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ENVELOPE
 POSTMARK DATE MAY 09 2017
Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

OMB No 1545-0052

2016

Open to Public Inspection

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

For calendar year 2016 or tax year beginning**, and ending**

Name of foundation THE SEABREEZE FOUNDATION			A Employer identification number 80-0004702	
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 1501, NJ2-130-03-31		Room/suite	B Telephone number (see instructions) 609-274-6834	
City or town, state or province, country, and ZIP or foreign postal code PENNINGTON NJ 08534-1501				
Foreign country name		Foreign province/state/county	Foreign postal code	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change				
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 7,889,039		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>				

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	164,745	161,875		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-142,330			
b	Gross sales price for all assets on line 6a	1,512,737			
7	Capital gain net income (from Part IV, line 2)				
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)				
12	Total. Add lines 1 through 11	22,415	161,875	0	
13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)	53,332	31,999		21,333
17	Interest				
18	Taxes (attach schedule) (see instructions)	3,636	2,264		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	385	385		
24	Total operating and administrative expenses. Add lines 13 through 23	57,353	34,648	0	21,333
25	Contributions, gifts, grants paid	78,000			78,000
26	Total expenses and disbursements. Add lines 24 and 25	135,353	34,648	0	99,333
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-112,938			
b	Net investment income (if negative, enter -0-)		127,227		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2016)

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21

Form 990-PF (2016) THE SEABREEZE FOUNDATION

80-0004702

Page 2

Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	2		
	2 Savings and temporary cash investments	46,461	113,295	113,295
	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)			
Liabilities	11 Investments—land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	7,499,385	7,335,195	7,775,743
	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)	7,545,848	7,448,490	7,889,038
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	7,545,848	7,448,490	
	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)	7,545,848	7,448,490	
	31 Total liabilities and net assets/fund balances (see instructions)	7,545,848	7,448,490	

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	7,545,848
2	Enter amount from Part I, line 27a	2	-112,938
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	18,083
4	Add lines 1, 2, and 3	4	7,450,993
5	Decreases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	5	2,503
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7,448,490

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 shares MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
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			
b			
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
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	-142,330
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	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 nonchtable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	4,236,754	10,654,358	0.397655
2014	596,323	12,162,123	0.049031
2013	176,748	11,621,526	0.015209
2012	153,051	3,600,189	0.042512
2011	618,291	1,710,782	0.361408

2 Total of line 1, column (d)	2	0.865815
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	0.173163
4 Enter the net value of nonchtable-use assets for 2016 from Part X, line 5	4	7,438,128
5 Multiply line 4 by line 3	5	1,288,009
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,272
7 Add lines 5 and 6	7	1,289,281
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	99,333

Form 990-PF (2016)

THE SEABREEZE FOUNDATION

80-0004702

Page 4

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	2,545	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0	
3	Add lines 1 and 2	3	2,545	
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	2,545	
6	Credits/Payments:			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	1,372	
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	1,372	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,173	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11	Enter the amount of line 10 to be: Credited to 2017 estimated tax Refunded	11	0	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X
14 The books are in care of ▶ MLTC, A DIVISION OF BANK OF AMERICA, N.A. Telephone no ▶ 609-274-6834 Located at ▶ 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ▶ 08534-1501		
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		
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	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)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	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 ▶ 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	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 ____ 20 ____ 20 ____ 20 ____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)	3b	N/A
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)? ☐ Yes ☒ No
- 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). N/A
- 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? ☐ Yes ☒ 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? ☐ Yes ☒ No

5b

N/A

6b

X

7b

N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (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
JOHN F MGRUE 601 LEXINGTON AVE 53RD FL NEW YORK, NY 1002	PRESIDENT/TRUS 1 00	0		
LIZANNE G MGRUE 601 LEXINGTON AVE 53RD FL NEW YORK, NY 1002	TRUSTEE 1 00	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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

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	NONE	
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	NONE	
2		
All other program-related investments See instructions		
3	NONE	
Total. Add lines 1 through 3		► 0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	7,401,311
b	Average of monthly cash balances	1b	150,088
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	7,551,399
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	7,551,399
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see instructions)	4	113,271
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,438,128
6	Minimum investment return. Enter 5% of line 5	6	371,906

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	371,906
2a	Tax on investment income for 2016 from Part VI, line 5	2a	2,545
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,545
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	369,361
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	369,361
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	369,361

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	99,333
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	99,333
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	99,333

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				369,361
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011	539,196			
b From 2012				
c From 2013				
d From 2014	6,646			
e From 2015	3,706,780			
f Total of lines 3a through e	4,252,622			
4 Qualifying distributions for 2016 from Part XII, line 4: \$ 99,333				
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				99,333
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))	270,028			270,028
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	3,982,594			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
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			0	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	269,168			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	3,713,426			
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014	6,646			
d Excess from 2015	3,706,780			
e Excess from 2016				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**N/A****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 foundation is a private operating foundation described in section☐ 4942(j)(3) or ☐ 4942(j)(5)**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013
				0
b 85% of line 2a				0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.				0
3 Complete 3a, b, or c for the alternative test relied upon:				
a "Assets" alternative test—enter:				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				0
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)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

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).)

JOHN F MEGRUE

LIZANNE G MEGRUE

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Attached Statement				
Total			3a	78,000
b Approved for future payment NONE				
Total			3b	0

Enter gross amounts unless otherwise indicated.

(See worksheet in line 13 instructions to verify calculations)

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)

[illegible]

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

- | | | |
|--|-------------------|------------------|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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</p> | <p>Yes</p> | <p>No</p> |
| | | |
| 1a(1) | | X |
| 1a(2) | | X |
| | | |
| 1b(1) | | X |
| 1b(2) | | X |
| 1b(3) | | X |
| 1b(4) | | X |
| 1b(5) | | X |
| 1b(6) | | X |
| 1c | | X |

[illegible]

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

[illegible]

**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.

Signature of officer or trustee 5/4/17 Date Manager Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

LAWRENCE F MCGUIRE

Preparer's signature

2

Date _____

4/27/2017

Check ☒ if self-employed

PTIN

P01233953

Firm's name ► PRICEWATERHOUSECOOPERS, LLP

Firm's EIN ▶ 13-4008324

Firm's address ► 600 GRANT STREET, PITTSBURGH PA, 15219

Phone no	412-355-6000
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THE SEABREEZE FOUNDATION

80-0004702 Page 1 of 2

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

JUMPSTART FOR YOUNG CHILDREN INC

Street

900 N. FRANKLIN ST, STE 505

City

CHICAGO

State

IL

Zip Code

60610

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

10,000

Name

GREENWICH LIBRARY

Street

101 WEST PUTNAM AVE

City

GREENWICH

State

CT

Zip Code

06830

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

1,000

Name

ROBIN HOOD FOUNDATION

Street

826 BROADWAY 9TH FL

City

NEW YORK

State

NY

Zip Code

10003

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

10,000

Name

CORNELL UNIVERSITY

Street

PO BOX 223623

City

PITTSBURGH

State

PA

Zip Code

15251

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

10,000

Name

BROOKLYN BRIDGE PARK CONSERVANCY

Street

334 FURMAN STREET

City

BROOKLYN

State

NY

Zip Code

11201

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

1,000

Name

WORLD CHILDHOOD FOUNDATION INC

Street

529 5TH AVE

City

NEW YORK

State

NY

Zip Code

10017

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

36,000

THE SEABREEZE FOUNDATION

80-0004702 Page 2 of 2

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

MANRESA ASSOCIATION

Street

9 OUTER RD

City

NORWALK

State

CT

Zip Code

06854

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

5,000

Name

NORWALK YOUTH TRAVEL BASKETBALL ASSOC.

Street

260 ROWAYTON AVE

City

NORWALK

State

CT

Zip Code

06853

Foreign Country

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution

GENERAL OPERATING

Amount

5,000

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Long Term CG Distributions			Amount	Capital Gains/Losses										Sales		Depreciation and Adjustments		Net Gain or Loss	
Short Term CG Distributions			103,301	Other sales										1,512,737		1,655,067		-142,330	
			0											0		0		0	
Description			CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss			
1	FPA CRESCENT FUND	302547759	X					1/3/2013	5/20/2016	13	12				0	1			
2	FPA CRESCENT FUND	302547759	X					12/22/2015	5/20/2016	3,023	3,014				0	9			
3	FPA CRESCENT FUND	302547759	X					1/3/2013	5/20/2016	91,924	84,279				0	7,645			
4	FPA CRESCENT FUND	302547759	X					12/22/2015	5/20/2016	15	15				0	0			
5	FPA CRESCENT FUND	302547759	X					1/3/2013	6/28/2016	16	15				0	1			
6	FPA CRESCENT FUND	302547759	X					1/3/2013	6/28/2016	74,036	69,666				0	4,370			
7	UIT	464285105	X					6/17/2014	1/31/2016	28	31				0	-3			
8	UIT	464285105	X					6/17/2014	2/29/2016	28	29				0	-1			
9	UIT	464285105	X					6/17/2014	3/31/2016	34	36				0	-2			
10	UIT	464285105	X					6/17/2014	4/30/2016	31	31				0	0			
11	UIT	464285105	X					6/17/2014	5/31/2016	33	35				0	-2			
12	UIT	464285105	X					6/17/2014	6/30/2016	31	30				0	1			
13	UIT	464285105	X					6/17/2014	7/31/2016	34	33				0	1			
14	UIT	464285105	X					6/17/2014	8/31/2016	35	34				0	1			
15	UIT	464285105	X					6/17/2014	9/30/2016	34	33				0	1			
16	UIT	464285105	X					6/17/2014	10/31/2016	33	33				0	0			
17	UIT	464285105	X					6/17/2014	11/30/2016	34	37				0	-3			
18	UIT	464285105	X					12/10/2015	2/8/2016	30	34				0	-4			
19	IVY ASSET STRATEGY	466001864	X					12/10/2015	2/8/2016	13	15				0	-2			
20	IVY ASSET STRATEGY	466001864	X					1/3/2013	2/8/2016	174,328	223,719				0	-49,391			
21	IVY ASSET STRATEGY	466001864	X					12/10/2015	2/8/2016	21	28				0	-5			
22	IVY ASSET STRATEGY	466001864	X					12/10/2015	2/8/2016	21	23				0	-2			
23	IVY ASSET STRATEGY	466001864	X					9/15/2014	2/8/2016	58,953	89,378				0	-30,425			
24	IVY ASSET STRATEGY	466001864	X					12/10/2015	2/8/2016	18,738	20,327				0	-1,589			
25	IVY ASSET STRATEGY	466001864	X					12/10/2015	2/8/2016	1,481	1,621				0	-140			
26	IVY ASSET STRATEGY	466001864	X					12/11/2014	2/8/2016	75,222	94,214				0	-18,992			
27	IVY ASSET STRATEGY	466001864	X					12/11/2014	2/8/2016	27	7				0	-81			
28	MFS UTILITIES FD CL I	552966879	X					12/31/2015	1/20/2016	763	844				0	-908			
29	MFS UTILITIES FD CL I	552966879	X					12/31/2015	1/20/2016	11,223	12,131				0	-8			
30	MFS UTILITIES FD CL I	552966879	X					6/28/2014	1/20/2016	15	23				0	-105			
31	MFS UTILITIES FD CL I	552966879	X					11/2/2015	1/20/2016	397	502				0	-273			
32	MFS UTILITIES FD CL I	552966879	X					8/1/2014	1/20/2016	628	901				0	-7			
33	MFS UTILITIES FD CL I	552966879	X					4/1/2015	1/20/2016	15	22				0	-7			
34	MFS UTILITIES FD CL I	552966879	X					2/2/2015	1/20/2016	15	22				0	-7			
35	MFS UTILITIES FD CL I	552966879	X					12/31/2014	1/20/2016	15	22				0	-7			
36	MFS UTILITIES FD CL I	552966879	X					6/28/2014	1/20/2016	490	722				0	-232			
37	MFS UTILITIES FD CL I	552966879	X					7/1/2014	1/20/2016	582	879				0	-287			
38	MFS UTILITIES FD CL I	552966879	X					12/12/2014	1/20/2016	658	972				0	-314			
39	MFS UTILITIES FD CL I	552966879	X					11/4/2014	1/20/2016	612	896				0	-284			
40	MFS UTILITIES FD CL I	552966879	X					10/12/2014	1/20/2016	628	899				0	-271			
41	MFS UTILITIES FD CL I	552966879	X					9/13/2014	1/20/2016	597	892				0	-295			
42	MFS UTILITIES FD CL I	552966879	X					7/1/2014	1/20/2016	15	24				0	-9			
43	MFS UTILITIES FD CL I	552966879	X					6/17/2014	1/20/2016	159,352	245,733				0	-86,381			
44	MFS UTILITIES FD CL I	552966879	X					12/22/2014	1/20/2016	2,940	4,155				0	-1,215			
45	MFS UTILITIES FD CL I	552966879	X					12/22/2014	1/20/2016	8,268	11,686				0	-3,418			
46	MFS UTILITIES FD CL I	552966879	X					12/31/2015	1/20/2016	15	17				0	-2			
47	MFS UTILITIES FD CL I	552966879	X					6/17/2014	1/20/2016	15	24				0	-9			
48	MFS UTILITIES FD CL I	552966879	X					6/17/2014	1/20/2016	549	850				0	-301			
49	MFS UTILITIES FD CL I	552966879	X					8/3/2015	1/20/2016	15	21				0	-6			
50	MFS UTILITIES FD CL I	552966879	X					12/22/2015	1/20/2016	138	149				0	-11			
51	MFS UTILITIES FD CL I	552966879	X					12/1/2015	1/20/2016	412	487				0	-85			
52	MFS UTILITIES FD CL I	552966879	X					12/22/2015	1/20/2016	15	19				0	-4			
53	MFS UTILITIES FD CL I	552966879	X					2/1/2016	3/23/2016	257	249				0	8			
54	SPDR S&P MIDCAP 400 ETF	78467Y107	X					2/1/2016	3/23/2016	1,029	952				0	77			
55	SPDR S&P MIDCAP 400 ETF	78467Y107	X					3/23/2016	3/23/2016	257	0				0	257			
56	SPDR S&P MIDCAP 400 ETF	78467Y107	X					11/2/2015	3/23/2016	257	271				0	-14			
57	SPDR S&P MIDCAP 400 ETF	78467Y107	X					11/2/2015	3/23/2016	1,286	1,315				0	-29			
58	SPDR S&P MIDCAP 400 ETF	78467Y107	X					11/2/2015	3/23/2016	287	0				0	287			
59	SPDR S&P MIDCAP 400 ETF	78467Y107	X					3/24/2015	3/23/2016	37,297	40,459				0	-3,162			
60	SPDR S&P MIDCAP 400 ETF	78467Y107	X					6/17/2014	3/23/2016	246,157	246,806				0	-649			
61	SPDR S&P MIDCAP 400 ETF	78467Y107	X					2/1/2016	4/25/2016	29	26				0	3			
62	SPDR S&P MIDCAP 400 ETF	78467Y107	X					5/10/2016	5/10/2016	797	800				0	-3			
63	SPDR S&P MIDCAP 400 ETF	78467Y107	X					5/23/2016	5/23/2016	110	111				0	-1			
64	SPDR S&P MIDCAP 400 ETF	78467Y107	X					12/17/2015	12/0/2016	11	12				0	-2			
65	SPDR S&P MIDCAP 400 ETF	78467Y107	X					6/23/2014	12/0/2016	11	13				0	-2			
66	TEMPLETON GLOBAL TOTAL	880208855	X					12/17/2015	12/0/2016	632	665				0	-33			
67	TEMPLETON GLOBAL TOTAL	880208855	X					11/18/2015	12/0/2016	883	949				0	-66			
68	TEMPLETON GLOBAL TOTAL	880208855	X					8/19/2015	12/0/2016	11	12				0	-1			
69	TEMPLETON GLOBAL TOTAL	880208855	X					6/17/2014	12/0/2016	86,368	107,175				0	-20,807			
70	TEMPLETON GLOBAL TOTAL	880208855	X					7/17/2015	12/0/2016	11	12				0	-1			
71	TEMPLETON GLOBAL TOTAL	880208855	X																

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Totals													
Capital Gains/Losses													
Other sales													
Gross Sales													
1,512,737													
0													
Cost or Other Basis, Expenses, Depreciation and Adjustments													
1,655,067													
0													
Net Gain or Loss													
-142,330													
0													
Long Term CG Distributions													
Short Term CG Distributions													
Amount													
103,301													
0													
Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
73 TEMPLETON GLOBAL TOTAL	880208855	X				3/24/2015	1/20/2016	126,969	144,552				-17,683
74 TEMPLETON GLOBAL TOTAL	880208855	X				6/17/2014	1/20/2016	699	867			168	0
75 TEMPLETON GLOBAL TOTAL	880208855	X				3/24/2015	1/20/2016	11	12				-1
76 TEMPLETON GLOBAL TOTAL	880208855	X				1/20/2015	1/20/2016	11	12				-1
77 TEMPLETON GLOBAL TOTAL	880208855	X				12/17/2014	1/20/2016	459	520				-61
78 TEMPLETON GLOBAL TOTAL	880208855	X				12/17/2014	1/20/2016	229	260				-31
79 TEMPLETON GLOBAL TOTAL	880208855	X				10/17/2014	1/20/2016	11	13				-2
80 TEMPLETON GLOBAL TOTAL	880208855	X				9/15/2014	1/20/2016	49,327	60,803				-11,476
81 TEMPLETON GLOBAL TOTAL	880208855	X				9/15/2014	1/20/2016	11	14				-3
82 TEMPLETON GLOBAL TOTAL	880208855	X				7/5/2014	1/20/2016	11	14				-3
83 TEMPLETON GLOBAL TOTAL	880208855	X				1/20/2016	1/20/2016	806	1,025				-219
84 TEMPLETON GLOBAL TOTAL	880208855	X				1/20/2016	1/20/2016	5	5				0
85 TEMPLETON GLOBAL TOTAL	880208855	X				1/20/2016	1/20/2016	0	0				0
86 TEMPLETON GLOBAL TOTAL	880208855	X				6/23/2014	1/20/2016	11	14				-3
87 TEMPLETON GLOBAL TOTAL	880208855	X				1/20/2016	2/8/2016	6	6				0
88 TEMPLETON GLOBAL TOTAL	880208855	X				6/17/2014	2/8/2016	699	870				-171
89 WISDOMTREE EUR SIC DIV	9717W869	X				11/28/2014	2/8/2016	167,665	176,401				-8,736

Part I, Line 16c (990-PF) - Other Professional Fees

		53,332	31,999	0	21,333
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	UST-MLT FEES AS AGENT	53,332	31,999		21,333

Part I, Line 18 (990-PF) - Taxes

		3,636	2,264	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	2,264	2,264		
2	ESTIMATED EXCISE PAYMENTS	1,372			

Part I, Line 23 (990-PF) - Other Expenses

		385	385	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	INVESTMENT FEES	385	385		

Part II, Line 13 (990-PF) - Investments - Other

Asset Description		7,499,385			7,335,195	7,775,743
		Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year	
1				0		
2	INVESCO EUROPEAN SMALL		0	179,576	200,691	
3	AMERICAN BEACON THE		0	544,985	588,258	
4	COHEN & STEERS GLOBAL		0	242,169	240,676	
5	DOUBLELINE TOTAL RETURN		0	559,168	535,195	
6	UAM FPA CRESCENT PORT		0	308,379	334,432	
7	FIDELITY ADV HEALTH CARE		0	131,018	129,097	
8	FIDELITY ADVISOR NEW		0	492,913	532,478	
9	FIRST EAGLE		0	547,718	599,644	
10	HARRIS ASSOC. INVT. TR. OAKMARK INTL F		0	480,672	476,141	
11	ISHARES COMEX GOLD TR		0	158,830	142,721	
12	LOOMIS SAYLES STRATEGIC		0	356,410	316,145	
13	MAINSTAY HIGH YIELD		0	496,773	553,976	
14	METROPOLITAN WEST FDS TOTAL RETU		0	591,214	574,877	
15	OPPENHEIMER DEVELOPING		0	263,117	221,274	
16	POWERSHRS EXCG TRDED FD		0	349,737	403,802	
17	PRINCIPAL MIDCAP BLEND		0	332,407	359,856	
18	TETON WESTWOOD MIGHTY		0	341,410	380,180	
19	VANGUARD HIGH DVD YIELD		0	493,247	689,858	
20	VANGUARD 500 INDEX FUND		0	465,452	496,442	

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	MUTUAL FUND AND CTF INCOME ADDITION	1	2,398
2	FEDERAL EXCISE TAX REFUND	2	15,685
3	Total	3	18,083

Line 5 - Decreases not included in Part III, Line 2

1	COST BASIS ADJUSTMENT	1	2,503
2	Total	2	2,503

[illegible]

Long Term CG Distributions	103,301
Short Term CG Distributions	0

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	JOHN F MGRUE		601 LEXINGTON AVE 53RD FL	NEW YORK	NY	10022		PRESIDENT/ TRUSTEE	1 00	0		
2	LIZANNE G MGRUE		601 LEXINGTON AVE 53RD FL	NEW YORK	NY	10022		TRUSTEE	1 00	0		

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date		Amount
1 Credit from prior year return		1	
2 First quarter estimated tax payment	5/13/2016	2	343
3 Second quarter estimated tax payment	6/14/2016	3	343
4 Third quarter estimated tax payment	9/14/2016	4	343
5 Fourth quarter estimated tax payment	12/14/2016	5	343
6 Other payments		6	
7 Total		7	1,372