

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](http://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 JOY FAMILY FOUNDATION		<b>A Employer identification number</b> 84-1361004	
Number and street (or P O box number if mail is not delivered to street address) 205 HUDSON STREET		Room/suite	
		<b>B Telephone number (see instructions)</b> (212) 485-5455	
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10013			
<b>G</b> 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 checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 6,293,051		<b>J</b> 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)	
		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

<b>Part I Analysis of Revenue and Expenses</b> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities	147,577	147,577		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	568,688			
	<b>b</b> Gross sales price for all assets on line 6a	905,039			
	<b>7</b> Capital gain net income (from Part IV, line 2)		602,573		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)	33,885				
<b>12 Total.</b> Add lines 1 through 11	750,150	750,150			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc				
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)				
	<b>b</b> Accounting fees (attach schedule)	26,646			
	<b>c</b> Other professional fees (attach schedule)	61,980	61,980		
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions)	51,194	17,638		
	<b>19</b> Depreciation (attach schedule) and depletion				
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings	82,841			82,841
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule)	2,875	2,290		
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	225,536	81,908		82,841
	<b>25</b> Contributions, gifts, grants paid	745,500			745,500
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	971,036	81,908		828,341	
<b>27</b> Subtract line 26 from line 12					
<b>a Excess of revenue over expenses and disbursements</b>	-220,886				
<b>b Net investment income</b> (if negative, enter -0-)		668,242			
<b>c Adjusted net income</b> (if negative, enter -0-)					

<b>Part II Balance Sheets</b> Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .		11,114	11,114
	<b>2</b> Savings and temporary cash investments . . . . .	198,011	64,781	64,511
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ 75,000 Less allowance for doubtful accounts ▶ _____		75,000	75,000
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	2,895,157	2,492,289	6,142,426
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .			
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .			
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)				
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	3,093,168	2,643,184	6,293,051	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .		445	
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .		445	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .	3,093,168	2,642,739	
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .			
	<b>28</b> Paid-in or capital surplus, or land, bldg , and equipment fund			
<b>29</b> Retained earnings, accumulated income, endowment, or other funds				
<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	3,093,168	2,642,739		
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) .	3,093,168	2,643,184		

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>		
<b>1</b> 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) . . . . .	<b>1</b>	3,093,168
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	-220,886
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	2,872,282
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	229,543
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	<b>6</b>	2,642,739

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
<b>1 a</b> PERSHING-SHORT-TERM	P	2016-01-01	2016-12-31
<b>b</b> PERSHING-LONG-TERM	P	2015-01-01	2016-12-31
<b>c</b> CLIPPER FUND-CAPITAL GAIN DIVIDENDS	P	2015-01-01	2016-12-31
<b>d</b> AIG SECURITIES	P	2009-12-31	2016-03-15
<b>e</b>			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b> 31,007	0	31,276	-269
<b>b</b> 874,032	0	305,605	568,427
<b>c</b> 34,415	0	0	34,415
<b>d</b> 3,094	0	3,094	0
<b>e</b>			

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	
<b>a</b> 0	0	0	-269
<b>b</b> 0	0	0	568,427
<b>c</b> 0	0	0	34,415
<b>d</b> 0	0	0	0
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	}	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	}	<b>2</b>	602,573
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8				<b>3</b>	-269

**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	1,432,654	7,491,852	0.191228
2014	559,116	7,965,221	0.070195
2013	458,465	7,539,586	0.060808
2012	444,532	6,574,272	0.067617
2011	437,234	6,172,123	0.070840

<b>2</b> Total of line 1, column (d)	0.460688
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	0.092138
<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	6,572,022
<b>5</b> Multiply line 4 by line 3	605,533
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	6,682
<b>7</b> Add lines 5 and 6	612,215
<b>8</b> Enter qualifying distributions from Part XII, line 4	828,341

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)

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, domestic foundations, tax under section 511, subtitle A tax, total credits, and amount due/overpaid. Total amount due is 15,485.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, 'Yes', and 'No' responses. Questions cover political activities, tax returns, and asset requirements.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, donor advised funds, annual returns, and books in care.

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15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15

Table with 3 columns: Question, Yes, No. Row 16 regarding foreign bank and financial accounts.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.



**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. . . . .		0

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

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

	Expenses
<b>1</b> MISSION BLUE/SYLIVIA EARLE ALLIANCE/OCEAN FOUNDATION IS A GLOBAL CALL TO ACTION WITH A GOAL TO RAISEPUBLIC AWARENESS FOR THE OCEAN AND TO TAKE URGENT ACTION TO REVERSE THE OCEAN'S CURRENT STATE OF PERIL REDUCE OCEAN POLLUTION, IGNITE PUBLIC SUPPORT OF YOUTH EDUCATION, UNDERSEA EXPLORATION AND R&D	288,250
<b>2</b> INTERNATIONAL DOCUMENTARY ASSOC (IDA)IS DEDICATED TO ASSISTING DOCUMENTARY FILMMAKERS, ARTISTS, ACTIVISTSAND JOURNALISTS TO SEEK AND TELL THE TRUTH THE JOY FAMILY FOUNDATION IS SUPPORTING FILMS ON EDUCATIONOF LOSS OF BIODIVERSITY AND CLIMATE CHANGE SUCH AS "CHASING CORAL" AND THE "LAST ANIMAL"	189,497
<b>3</b> WILDAID IS WORKING TO PROTECT MARINE RESERVES IN THE DEVELOPING WORLD THIS GRANT DIRECTLY INVESTS INACTIVITIES THAT STRENGTHEN THE CAPACITY OF THE MARINE AREAS AND TO DETECT AND INTERCEPTILLEGAL FISHING VESSELS AND ENSURE COMPLIANCE OF PARK REGULATIONS AND END ILLEGAL TAKING OF PROTECTED WILDLIFE	105,094
<b>4</b> OTHERSSEE PART XV-FORM 990-PF	245,500

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

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

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	6,460,286
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	136,818
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	75,000
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	6,672,104
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	6,672,104
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	100,082
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	6,572,022
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	328,601

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	328,601
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5.	<b>2a</b>	6,682
<b>b</b>	Income tax for 2016 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	6,682
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	321,919
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	
<b>5</b>	Add lines 3 and 4.	<b>5</b>	321,919
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	321,919

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	828,341
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	828,341
<b>5</b>	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).	<b>5</b>	6,682
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	821,659

**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
<b>1</b> Distributable amount for 2016 from Part XI, line 7				321,919
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only. . . . .				
<b>b</b> Total for prior years 20___, 20___, 20___				
<b>3</b> Excess distributions carryover, if any, to 2016				
<b>a</b> From 2011. . . . .	112,185			
<b>b</b> From 2012. . . . .	121,526			
<b>c</b> From 2013. . . . .	82,998			
<b>d</b> From 2014. . . . .	162,405			
<b>e</b> From 2015. . . . .	1,017,697			
<b>f Total</b> of lines 3a through e. . . . .	1,496,811			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>828,341</u>				
<b>a</b> Applied to 2015, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2016 distributable amount. . . . .				
<b>e</b> Remaining amount distributed out of corpus	828,341			
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a) )	321,919			321,919
<b>6 Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,003,233			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017 . . . . .				0
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9 Excess distributions carryover to 2017.</b> Subtract lines 7 and 8 from line 6a . . . . .	2,003,233			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2012. . . . .				
<b>b</b> Excess from 2013. . . . .				
<b>c</b> Excess from 2014. . . . .	157,195			
<b>d</b> Excess from 2015. . . . .	1,017,697			
<b>e</b> Excess from 2016. . . . .	828,341			

**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)

**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			<b>(e) Total</b>
	<b>(a) 2016</b>	<b>(b) 2015</b>	<b>(c) 2014</b>	<b>(d) 2013</b>	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .					

**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) )  
NONE

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

**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
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b> ▶ <b>3a</b>				745,500
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b> ▶ <b>3b</b>				





**Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
CAMBODIAN CHILDRENS FUND 2461 SANTA MONICA BLVD STE 833 SANTA MONICA, CA 90404		PC	AND WELFAREHUMAN HEALTH	25,000
ROCKEFELLER PHILANTHROPY ADVISORS 6 WEST 48TH ST 10TH FL NEW YORK, NY 10036		PC	INITIATIVETHE OCEANS 5	100,000
OCEAN FOUNDATION 1320 19TH ST NW 5TH FL WASHINGTON, DC 20036		PC	WORLD WEBSITECORALS OF THE	100,000
UTAH FILM CENTER 50 WEST BROADWAY STE 1125 SALT LAKE CITY, UT 84101		PC	FILM CTR & ARTISTSSALT LAKE CITYCOLLABORATIVE	25,000
INTERNATIONAL DOCUMENTARY ASSOC 3470 WILSHIRE BLVD STE 980 LOS ANGELES, CA 90010		PC	EDUCATIONALATLAS FILMSDOCUMENTARY	150,000
<b>Total</b> . . . . . <b>3a</b>				745,500

**Form 990PF Part XV Line 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)					
<b>a</b> <i>Paid during the year</i>					
REDFORD CENTER INC PO BOX 29144 SAN FRANCISCO, CA 94129					50,000
SYLVIA EARLE ALLIANCE 2470 MARINER SQUARE LOOP ALAMEDA, CA 94501					50,000
WILDAID 333 PINE ST STE 300 SAN FRANCISCO, CA 94104					100,000
ADDICTION IS A DIS-EASE INC 339 MELROSE AVE MILL VALLEY, CA 94941					25,000
SUNDANCE INSTITUTE PO BOX 684429 PARK CITY, UT 84068					25,000
<b>Total</b> . . . . . <b>3a</b>					745,500

**Form 990PF Part XV Line 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)					
<b>a</b> <i>Paid during the year</i>					
ONE OCEAN MEDIA FOUNDATION PO BOX 730 STONE RIDGE, NY 12484					75,000
MUSIC HEALS INTERNATIONAL PO BOX 2593 MILL VALLEY, CA 94942					10,000
TURTLE CONSERVANCY 49 BLEECKER ST STE 601 NEW YORK, NY 10012					10,000
CENTER FOR JUSTICE ACCOUNTABILITY ONE HALLIDIE PLAZA STE 406 SAN FRANCISCO, CA 94102					500
<b>Total</b> . . . . . <b>3a</b>					745,500

**TY 2016 Accounting Fees Schedule****Name:** JOY FAMILY FOUNDATION**EIN:** 84-1361004

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FOUNDATION SOURCE TAX PREP/ACCTNG	26,646			



**TY 2016 Investments Corporate Stock Schedule****Name:** JOY FAMILY FOUNDATION**EIN:** 84-1361004

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
BRANDYWINE FUND	65,661	91,533
CLIPPER FUND	279,215	398,612
PUBLICLY TRADED SECURITIES-GR&G LLC	2,147,413	5,652,281

**TY 2016 Other Decreases Schedule****Name:** JOY FAMILY FOUNDATION**EIN:** 84-1361004

<b>Description</b>	<b>Amount</b>
ADJUST 12/31/15 PERSHING BOOK VALUE	229,543

**TY 2016 Other Expenses Schedule****Name:** JOY FAMILY FOUNDATION**EIN:** 84-1361004**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARGES	32			
POSTAGE/TELEPHONE	54			
BOOKS, SUBSCRIPTIONS AND REFERENCE	395			
OPERATIONS	194			
ADR & CUSTODIAL FEES	2,290	2,290		
RECONCILING ITEM	-90			

**TY 2016 Other Income Schedule****Name:** JOY FAMILY FOUNDATION**EIN:** 84-1361004**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CAPITAL GAIN ADJ LINE 7	33,885		

**TY 2016 Other Notes/Loans Receivable Short Schedule****Name:** JOY FAMILY FOUNDATION**EIN:** 84-1361004

<b>Name of 501(c)(3) Organization</b>	<b>Balance Due</b>
2513073 ONTARIO INC	75,000

**TY 2016 Other Professional Fees Schedule****Name:** JOY FAMILY FOUNDATION**EIN:** 84-1361004

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
GARDNER RUSSO & GARDNER MANAGEMENT FEES	61,980	61,980		

**TY 2016 Taxes Schedule****Name:** JOY FAMILY FOUNDATION**EIN:** 84-1361004

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FOREIGN TAXES	17,638	17,638		
FEDERAL EXCISE TAXES	33,556			

# Realized Gains and Losses

Joy Family Foundation

From 01-01-16 Through 12-31-16

OPEN DATE	CLOSE DATE	QUANTITY	SECURITY	COST BASIS		PROCEEDS		GAIN/LOSS	
				SHORT TERM	LONG TERM	SHORT TERM	LONG TERM	SHORT TERM	LONG TERM
10-21-08	01-05-16	225	SABMiller PLC	3,499.23		13,365.38		9,866.15	
10-30-08	01-05-16	100	SABMiller PLC	1,604.49		5,940.17		4,335.68	
10-20-08	01-27-16	205	SABMiller PLC	3,096.76		12,196.38		9,099.62	
10-21-08	01-27-16	300	SABMiller PLC	4,665.65		17,848.35		13,182.70	
10-20-08	02-17-16	675	SABMiller PLC	10,196.64		40,121.46		29,924.82	
10-20-08	04-20-16	320	SABMiller PLC	4,833.96		19,547.63		14,713.67	
10-23-08	04-20-16	130	SABMiller PLC	1,766.56		7,941.22		6,174.66	
10-28-08	04-20-16	375	SABMiller PLC	5,194.52		22,907.38		17,712.86	
10-28-08	04-27-16	365	British American Tobacco PLC	10,121.45		21,860.71		11,739.26	
05-02-01	04-27-16	575	Berkshire Hathaway Inc Cl B	26,194.45		84,799.73		58,605.28	
11-23-10	04-27-16	330	Anheuser-Busch InBev ADR	19,648.20		42,261.64		22,613.44	
04-02-09	04-27-16	100	Comcast Corp New Cl A	1,386.69		6,197.19		4,810.50	
01-03-01	04-27-16	1,013	Diageo PLC	11,175.89		27,505.34		16,329.45	
05-03-01	04-27-16	12	Diageo PLC	127.69		325.83		198.14	
07-31-13	04-27-16	100	Diageo PLC	3,141.91		2,715.24		(426.67)	
04-22-14	04-27-16	150	Diageo PLC	4,726.99		4,072.85		(654.14)	
01-03-01	04-27-16	550	Heineken Holding NV	14,714.21		44,926.87		30,212.66	
01-03-01	04-27-16	83	Nestle SA-Spons ADR	1,951.95		6,150.59		4,198.64	
04-05-04	04-27-16	593	Nestle SA-Spons ADR	14,914.41		44,172.40		29,257.99	
03-16-09	04-27-16	108	Philip Morris International Inc	4,012.27		10,511.13		6,498.86	
04-09-09	04-27-16	192	Philip Morris International Inc	7,363.81		18,686.45		11,322.64	
04-06-15	04-27-16	185	Philip Morris International Inc	14,515.69		18,005.18		3,489.49	
04-14-15	04-27-16	40	Philip Morris International Inc	3,122.92		3,893.01		770.09	
10-23-08	04-27-16	520	SABMiller PLC	7,066.22		31,688.93		24,622.71	
04-01-97	04-27-16	850	Scripps Networks Interactive Cl A	13,104.92		54,482.20		41,377.28	
12-13-12	04-27-16	75	Unilever NV ADR	2,880.67		3,346.33		465.66	
06-26-13	04-27-16	225	Unilever NV ADR	8,726.63		10,038.99		1,312.36	
01-10-14	04-27-16	200	Unilever NV ADR	7,791.58		8,923.54		1,131.96	
10-09-15	04-27-16	300	Wells Fargo	15,786.06		15,254.99		(531.07)	
10-28-08	08-25-16	125	British American Tobacco PLC	3,466.25		7,893.74		4,427.49	
08-14-00	08-25-16	152	Brown-Forman Corp Cl A	972.20		8,251.93		7,279.73	

We provide you this report as a source of regularly updated information throughout the year.  
 However, please rely on your custodian's 1099 for purposes of tax reporting, since this report's information may not match the 1099.

GARDNER RUSSO & GARDNER LLC

2016  
 Form 990-PF Part IV

Joy Family Foundation  
 # 84-1361001

**Realized Gains and Losses**  
**Joy Family Foundation**  
**From 01-01-16 Through 12-31-16**

*2016  
 Jan 990-PF  
 Part IV*

*Joy Family Foundation  
 #84-1361004*

OPEN DATE	CLOSE DATE	QUANTITY	SECURITY	COST BASIS		PROCEEDS		GAIN/LOSS	
				SHORT TERM	LONG TERM	SHORT TERM	LONG TERM	SHORT TERM	LONG TERM
01-05-01	08-25-16	198	Brown-Forman Corp Cl A	1,455.52		10,749.22		9,293.70	
01-12-01	08-25-16	200	Berkshire Hathaway Inc Cl B	8,720.00		29,649.89		20,929.89	
04-02-09	08-25-16	27	Comcast Corp New Cl A	374.41		1,766.78		1,392.37	
04-01-97	08-25-16	98	Comcast Corp New Cl A	547.98		6,412.74		5,864.76	
04-01-97	08-25-16	75	Martin Marietta Materials	1,948.13		14,513.32		12,565.20	
04-23-01	08-25-16	117	Altria Group Inc	1,312.37		7,728.51		6,416.14	
01-03-01	08-25-16	83	Altria Group Inc	886.39		5,482.62		4,596.23	
01-03-01	08-25-16	750	Nestle SA-Spons ADR	17,745.00		60,091.01		42,346.01	
03-16-09	08-25-16	225	Philip Morris International Inc	8,358.89		22,484.90		14,126.01	
03-16-12	08-25-16	175	Unilever NV ADR	5,985.11		8,079.20		2,094.09	
12-13-12	08-25-16	25	Unilever NV ADR	960.22		1,154.17		193.95	
03-16-09	09-20-16	92	Philip Morris International Inc	3,417.86		9,132.85		5,714.99	
05-02-01	09-20-16	23	Philip Morris International Inc	622.95		2,283.21		1,660.26	
01-03-01	11-10-16	175	Altria Group Inc	1,868.90		10,757.97		8,889.07	
01-03-01	11-11-16	200	Altria Group Inc	2,135.89		12,394.18		10,258.29	
11-14-06	11-11-16	102	Pernod Ricard	8,147.33		11,126.81		2,979.48	
10-05-11	11-11-16	3	Pernod Ricard	273.74		372.35		98.61	
04-19-16	11-11-16	225	Wells Fargo	11,617.73		11,479.24	(138.49)		
01-03-01	12-09-16	120	Wells Fargo	3,176.10		6,836.15		3,660.05	
04-19-16	12-09-16	75	Wells Fargo	3,872.58		4,272.59	400.02		
04-01-97	12-12-16	40	Martin Marietta Materials	1,039.00		8,949.35		7,910.35	
01-03-01	12-12-16	100	Wells Fargo	2,646.75		5,572.87		2,926.12	
01-03-01	12-13-16	205	Wells Fargo	5,425.84		11,432.87		6,007.03	

We provide you this report as a source of regularly updated information throughout the year. However, please rely on your custodian's 1099 for purposes of tax reporting, since this report's information may not match the 1099.

**Realized Gains and Losses**  
**Joy Family Foundation**  
**From 01-01-16 Through 12-31-16**

*2016*  
*FORM 990-PF Part IV*

OPEN DATE	CLOSE DATE	QUANTITY	SECURITY	COST BASIS		PROCEEDS		GAIN/LOSS	
				SHORT TERM	LONG TERM	SHORT TERM	LONG TERM	SHORT TERM	LONG TERM
01-03-01	12-21-16	475	Wells Fargo		12,572.06		26,483.66		13,911.60
TOTAL SHORT-TERM GAINS								400.02	
TOTAL SHORT-TERM LOSSES								(669.56)	
SUBTOTAL SHORT-TERM					31,276.36		31,006.82		(269.54)
TOTAL LONG-TERM GAINS									569,507.98
TOTAL LONG-TERM LOSSES									(1,080.81)
SUBTOTAL LONG-TERM					305,605.25		874,032.42		568,427.17
<b>GRAND TOTAL</b>					<b>31,276.36</b>	<b>305,605.25</b>	<b>31,006.82</b>	<b>874,032.42</b>	<b>(269.54)</b>

Realized gains marked with an "X" require additional historic tax cost information.

*504 FAMILY FOUNDATION*  
*#84-1361004*

We provide you this report as a source of regularly updated information throughout the year. However, please rely on your custodian's 1099 for purposes of tax reporting, since this report's information may not match the 1099.

Pershing Advisor Solutions LLC, a BNY Mellon company  
 One Pershing Plaza, Jersey City, NJ 07399  
 (877) 870-7230  
 Member FINRA, SIPC

# Investment Account Statement

Statement Period: 12/01/2016 - 12/31/2016

## Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Income This Year	30-Day Yield	Current Yield
<b>Cash, Money Funds, and Bank Deposits 1.00% of Portfolio</b>								
Cash Balance				0.00	315.00			
<b>Money Market</b>								
DREYFUS TRES SEC CSH MGMT INV	61,542.000	N/A	12/30/16	11,704.94	61,542.00	5.61	0.03%	0.06%
Total Money Market				\$11,704.94	\$61,542.00	\$5.61		
<b>Total Cash, Money Funds, and Bank Deposits</b>				<b>\$11,704.94</b>	<b>\$61,857.00</b>	<b>\$5.61</b>		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities 99.00% of Portfolio</b>								
<b>Common Stocks</b>								
ALTRIA GROUP INC COM								
Multiple *3.7	Total Noncovered	9.3620	26,915.43	67.6200	194,407.50	167,492.07	7,015.00	3.60%
	2,875,000							
ANHEUSER BUSCH INBEV SA NV SHS								
ISIN# BE0974293251								
Multiple *1	Total Noncovered	51.5440	124,736.07	106.0400	256,616.88	131,880.81	4,083.40	1.59%
	2,420,000							
Multiple *1	Total Covered	107.8770	100,325.68	106.0400	98,617.22	-1,708.46	1,569.25	1.59%
	930,000							
<b>Total</b>	<b>3,350,000</b>		<b>\$225,061.75</b>		<b>\$355,234.10</b>	<b>\$130,172.35</b>	<b>\$5,652.65</b>	
BERKSHIRE HATHAWAY INC DEL CL A								
Multiple *3.7	Total Noncovered	51,000,0000	102,000.00	244,121.0000	488,242.00	386,242.00		
	2,000							
BERKSHIRE HATHAWAY INC DEL CL B NEW								
01/12/01 *	1,300,000	43.6000	56,680.00	162.9800	211,874.00	155,194.00		

*504 FAMILY FOUNDATION*  
*#84-1361004*

*2016*  
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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
BRITISH AMERICAN TOBACCO PLC ORD SHS ISIN#GB0002875804			Security Identifier: BTAFB CUSIP: G1510102					
10/28/08 *3	27,7300		77,921.30	57,0940	160,434.17	82,512.87		
Multiple Y	2,810,000							
	240,000		13,918.52	57,0940	13,702.56	-215.96		
Total	3,050,000		\$91,839.82		\$174,136.73	\$82,296.91	\$0.00	
<b>BROWN FORMAN CORP CL A</b>								
			Security Identifier: BF A CUSIP: 115637100					
Multiple *3Y	5,8850		15,594.64	46,2500	122,562.50	106,967.86	1,934.50	1.57%
<b>CIE FINANCIERE RICHENMONT AG ZUG</b>								
			Security Identifier: CFRHF CUSIP: HZ5662182					
Multiple *Y	10,7110		55,159.26	66,3877	341,896.80	286,737.54	8,617.11	2.52%
Multiple Y	75,2640		101,230.25	66,3877	89,291.50	-11,938.75	2,250.49	2.52%
Total	6,495,000		\$156,389.51		\$431,186.30	\$274,796.79	\$10,867.60	
<b>COMCAST CORP CL A</b>								
			Security Identifier: CMCSA CUSIP: 20030N101					
Multiple *Y	5,4980		10,446.57	69,0500	131,195.00	120,748.43	2,090.00	1.59%
<b>DIAGEO PLC ORD SHS</b>								
			Security Identifier: DGEAF CUSIP: G42089113					
Multiple *3Y	10,1980		57,365.63	26,0669	146,626.54	89,260.91	5,086.75	3.46%
<b>HEINEXEN HLDG NV SHS</b>								
			Security Identifier: HKHFF CUSIP: N39338794					
Multiple *3Y	21,6220		110,814.95	69,7512	357,475.11	246,660.16	5,621.01	1.57%
10/05/15	74,2010		9,275.09	69,7512	8,718.92	-556.17	137.10	1.57%
Total	5,250,000		\$120,090.04		\$366,194.03	\$246,103.99	\$5,758.11	
<b>JC DECAUX S A ACT ISIN#FR0000077919</b>								
			Security Identifier: JCDXF CUSIP: F5333N100					
Multiple Y	38,4170		133,306.02	29,4549	102,208.77	-31,097.25	2,049.29	2.00%



Joy Family Foundation  
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Pershing Advisor Solutions LLC, a BNY Mellon company  
 One Pershing Plaza, Jersey City, NJ 07399  
 (877) 870-7230  
 Member FINRA, SIPC

# Investment Account Statement

Statement Period: 12/01/2016 - 12/31/2016

## Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
MARTIN MARIETTA MATLS INC COM			Security Identifier: MLM CUSIP: 573284106					
04/07/97 *3.12	710,000	25.9750	18,442.25	221.5300	157,286.30	138,844.05	1,192.80	0.75%
MASTERCARD INC CL A COM			Security Identifier: MA CUSIP: 57636Q104					
Multiple *3.1	Total Noncovered 4,950,000	20.5360	101,652.52	103.2500	511,087.50	409,434.98	4,356.00	0.85%
NESTLE SA SPONSORED ADR REPSTG REG SHS ISIN#US6410694060			Security Identifier: NSRGY CUSIP: 641069406					
Multiple *3.1	Total Noncovered 7,500,000	20.3850	152,890.70	71.7400	538,050.00	385,159.30	14,600.76	2.71%
PERNOD RICARD ORD SHS ISIN#FR000120693			Security Identifier: PDRDF CUSIP: F72027109					
Multiple *3.1	Total Noncovered 3,295,000	58.1890	191,732.72	108.5710	357,741.68	166,008.96	6,810.81	1.90%
02/17/16	Total Covered 30,000	108.0390	3,241.16	108.5710	3,257.13	15.97	62.01	1.90%
<b>Total</b>	<b>3,325,000</b>		<b>\$194,973.88</b>		<b>\$360,998.81</b>	<b>\$166,024.93</b>	<b>\$6,872.82</b>	
PHILIP MORRIS INTL INC COM			Security Identifier: PM CUSIP: 718172109					
Multiple *3.1	Total Noncovered 5,310,000	23.2550	123,481.61	91.4900	485,811.90	362,330.29	22,089.60	4.54%
SWATCH GROUP AG THE AKT ISIN#CH0012255151			Security Identifier: SWGAF CUSIP: H83949141					
Multiple 1	Total Covered 551,000	376.4290	207,412.19	311.7122	171,753.47	-35,658.72	4,067.41	2.36%
UNILEVER NV NEW YORK SHS NEW			Security Identifier: UN CUSIP: 904784709					
Multiple *3.1	Total Noncovered 6,950,000	24.4910	170,212.89	41.0600	285,367.00	115,154.11	8,283.01	2.90%



JOY FAMILY FOUNDATION  
 #84-1361004

2016  
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**Portfolio Holdings (continued)**

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
UNILEVER NV NEW YORK SHS NEW (continued)	37,142.00		21,727.92	41.0600	24,020.10	2,292.18	697.20	2.90%
Multiple <sup>†</sup>	585,000							
Total	7,535,000		\$191,940.81		\$309,387.10	\$117,446.29	\$8,980.21	
<b>WELLS FARGO &amp; CO NEW COM</b>								
Security Identifier: WFC CUSIP: 949746101								
Multiple <sup>‡</sup> 3.12x	Total Noncovered	20,960.00	111,089.10	55.1100	292,083.00	180,993.90	8,055.00	2.75%
Multiple <sup>‡</sup>	5,300,000							
Total	26,941.00		49,840.78	55.1100	101,953.50	52,112.72	2,812.00	2.75%
Total	1,850,000		\$160,929.88		\$394,036.50	\$233,106.62	\$10,868.00	
Total Common Stocks	7,150,000		\$2,147,413.25		\$5,652,281.05	\$3,504,867.80	\$113,481.50	
Total Equities			\$2,147,413.25		\$5,652,281.05	\$3,504,867.80	\$113,481.50	
<b>Total Portfolio Holdings</b>								
			\$2,209,270.25		\$5,714,138.05	\$3,504,867.80	\$113,487.11	

\* Noncovered under the cost basis rules as defined below

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

<sup>‡</sup> Either all or a portion of the cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information

<sup>†</sup> Pershing has received updated cost basis information for either all or some of the shares for this security, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

<sup>††</sup> This line is an aggregation of shares in this position, representing shares acquired at different times and/or dates. This summary is a sum of these shares and does not represent cost basis calculated using the average cost accounting method

**Portfolio Holdings Disclosures**

Pricing  
This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted,

Joy Family Foundation  
#84-1361004

2016  
Form 990-PF Part II