Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2016

Open to Public Inspection

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

Name of foundation
WALTER AND ELISE HAAS FUND

% ARGONAUT SECURITIES COMPANY

Number and street (or P O box number if mail is not delivered to street address)
ONE LOMBARD STREET SUITE 305

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
SAN FRANCISCO, CA 94111

A Employer identification number
94-6068564

B Telephone number (see instructions)
(415) 398-4474

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 212,689,260

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	0			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	827,311	827,311	0	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	5,882,787			
	b	Gross sales price for all assets on line 6a 7,800,991				
	7	Capital gain net income (from Part IV, line 2)		5,882,787		
	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)	5,152,853	3,127,994	0	
	12	**Total.** Add lines 1 through 11	11,862,951	9,838,092	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	333,693	0	0	333,693
	14	Other employee salaries and wages	973,640	0	0	973,640
	15	Pension plans, employee benefits	548,040	0	0	548,040
	16a	Legal fees (attach schedule)	9,858	4,929	0	4,929
	b	Accounting fees (attach schedule)	274,744	146,118	0	99,080
	c	Other professional fees (attach schedule)	1,380,461	1,380,461	0	0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	99,449	0	0	449
	19	Depreciation (attach schedule) and depletion	25,577	0	0	
	20	Occupancy	198,942			125,482
	21	Travel, conferences, and meetings	41,423	0	0	41,423
	22	Printing and publications	9,053	0	0	9,053
	23	Other expenses (attach schedule)	427,120	0	0	427,120
	24	**Total operating and administrative expenses.** Add lines 13 through 23	4,322,000	1,531,508	0	2,562,909
	25	Contributions, gifts, grants paid	11,625,645			11,624,645
	26	**Total expenses and disbursements.** Add lines 24 and 25	15,947,645	1,531,508	0	14,187,554
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-4,084,694			
	b	**Net investment income** (if negative, enter -0-)		8,306,584		
	c	**Adjusted net income**(if negative, enter -0-)			0	

Part II	Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	1,000	1,000	1,000
	2 Savings and temporary cash investments	3,478,273	822,517	822,517
	3 Accounts receivable ▶ 2,203,401			
	Less allowance for doubtful accounts ▶	2,238,792	2,203,401	2,203,401
	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	18,289	122,416	122,416
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	35,697,011	38,709,228	38,709,228
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	174,908,913	170,050,123	170,050,123
	14 Land, buildings, and equipment basis ▶ 594,978			
	Less accumulated depreciation (attach schedule) ▶ 11,503	39,996	583,475	583,475
	15 Other assets (describe ▶)	181,368	197,100	197,100
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	216,563,642	212,689,260	212,689,260
Liabilities	17 Accounts payable and accrued expenses	238,882	439,601	
	18 Grants payable	0	1,000	
	19 Deferred revenue	19,502	0	
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)	231,832	259,927	
	23 **Total liabilities**(add lines 17 through 22)	490,216	700,528	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶** ☑ **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	216,073,426	211,988,732	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	216,073,426	211,988,732	
	31 **Total liabilities and net assets/fund balances** (see instructions)	216,563,642	212,689,260	

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	216,073,426
2	Enter amount from Part I, line 27a	2	-4,084,694
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	211,988,732
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	211,988,732

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	5,882,787
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	

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	14,680,984	221,515,586	0 066275
2014	14,312,507	227,456,117	0 062924
2013	13,956,545	210,838,761	0 066195
2012	13,589,023	201,637,894	0 067393
2011	15,068,482	217,252,086	0 069359

2 Total of line 1, column (d)	2	0 332146
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 066429
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	212,031,407
5 Multiply line 4 by line 3	5	14,085,034
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	83,066
7 Add lines 5 and 6	7	14,168,100
8 Enter qualifying distributions from Part XII, line 4	8	14,187,554

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	83,066
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2.			3	83,066
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	83,066
6	Credits/Payments				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	238,031		
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	238,031
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	154,965
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 154,965 **Refunded** ▶			11	

Part VII-A **Statements Regarding Activities**

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

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶www haassr org

14 The books are in care of ▶ARGONAUT SECURITIES COMPANY Telephone no ▶(415) 501-4885

Located at ▶1155 BATTERY STREET SAN FRANCISCO CA ZIP+4 ▶94111

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

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

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶	☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?		1c		No
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? If "Yes," list the years ▶ 20____, 20____, 20____, 20____	☐ Yes ☑ No			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?. ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?. ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?. ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?. ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?.	**6b**		No
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

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

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

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

(a) Name and address of each employee paid more than $50,000	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
ELENA CHAVEZ QUEZADA C/O ARGONAUT SECURITIES CO SAN FRANCISCO, CA 94111	PROGRAM OFFICER 40 0	125,737	39,167	0
FRANCES PHILLIPS C/O ARGONAUT SECURITIES CO SAN FRANCISCO, CA 94111	PROGRAM OFFICER 40 0	168,943	45,959	0
STEPHANIE RAPP C/O ARGONAUT SECURITIES CO SAN FRANCISCO, CA 94111	PROGRAM OFFICER 40 0	150,884	61,281	0
SUSAN KAGEHIRO C/O ARGONAUT SECURITIES CO SAN FRANCISCO, CA 94111	PROGRAM OFFICER 40 0	138,310	32,872	0
SARAH O'KANE C/O ARGONAUT SECURITIES CO SAN FRANCISCO, CA 94111	ADMINSTRATOR 40 0	110,648	38,625	0
Total number of other employees paid over $50,000. ▶				4

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
ARGONAUT SECURITIES COMPANY 1155 BATTERY STREET LS7W SAN FRANCISCO, CA 94111	ACCOUNTING SERVICES	204,998
THE TIFF KEYSTONE FUND LP 170 N RADNOR CHESTER ROADSUITE 30 RADNOR, PA 19087	INVESTMENT ADVISOR	1,196,842

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 HOSTING MEETINGS OF NONPROFIT LEADERS AND GRANTMAKERS, SERVICE OF FOUNDATION STAFF ON NONPROFIT BOARDS AND ADVISORY COUNCILS, TECHNICAL ASSISTANCE TO ENCOURAGE PHILANTHROPY	12,489
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	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	39,830,801
b	Average of monthly cash balances	1b	2,949,993
c	Fair market value of all other assets (see instructions)	1c	172,479,518
d	**Total** (add lines 1a, b, and c)	1d	215,260,312
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	0
3	Subtract line 2 from line 1d	3	215,260,312
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,228,905
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	212,031,407
6	**Minimum investment return.** Enter 5% of line 5	6	10,601,570

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	10,601,570
2a	Tax on investment income for 2016 from Part VI, line 5	2a	83,066		
b	Income tax for 2016 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	83,066
3	Distributable amount before adjustments Subtract line 2c from line 1			3	10,518,504
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	10,518,504
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	10,518,504

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	14,187,554
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	14,187,554
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	83,066
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	14,104,488

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					10,518,504
2 Undistributed income, if any, as of the end of 2016					
a Enter amount for 2015 only.				0	
b Total for prior years 2014 , 2013 , 2012			0		
3 Excess distributions carryover, if any, to 2016					
a From 2011.	6,607,154				
b From 2012.	9,816,886				
c From 2013.	18,133,484				
d From 2014.	13,871,279				
e From 2015.	10,037,404				
f **Total** of lines 3a through e.		58,466,207			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 14,187,554					
a Applied to 2015, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).		3,669,050			
d Applied to 2016 distributable amount.					10,518,504
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a))*					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		62,135,257			
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			0		
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) . . .		0			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a		62,135,257			
10 Analysis of line 9					
a Excess from 2012. . . .	9,816,886				
b Excess from 2013. . . .	18,133,484				
c Excess from 2014. . . .	13,871,279				
d Excess from 2015. . . .	10,037,404				
e Excess from 2016. . . .	10,276,204				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

PAMELA H DAVID
ONE LOMBARD STREET SUITE 305
SAN FRANCISCO, CA 94111
(415) 398-4474

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

PDF SAMPLE FORM

c Any submission deadlines

NONE

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

PDF SAMPLE FORM

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
GRANTS PAID DURING YEAR PDF GRANTS PAID DURING YEAR ONE LOMBARD STREET SUITE 305 SAN FRANCISCO, CA 94111			SEE ATTACHED OTHER GRANTMAKING INTERESTS	11,624,645
Total . . . . ▶ **3a**				11,624,645
b *Approved for future payment*				
ARTISTS' TELEVISION ACCESS 992 VALENCIA STREET SAN FRANCISCO, CA 94110	NONE	PC	2016 EMPLOYEE MATCHING GIFT	1,000
Total . . . . ▶ **3b**				1,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	827,311	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	3,122,519	
8 Gain or (loss) from sales of assets other than inventory			18	5,882,787	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a UNREALIZED APPRECIATION (DEPRECIATION)			18	2,093,927	
b UNRELATED BUSINESS TAXBLE INCOME FROM INVESTMENTS	525990	-63,593			
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		-63,593		11,926,544	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 11,862,951

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2017-11-07	******	May the IRS discuss this return with the preparer shown below (see instr)? ☐ Yes ☐ No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
Firm's name ▶				Firm's EIN ▶
Firm's address ▶				Phone no

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
ENDOWN PRIV EQ PARTNERS IV 06-1563330	P		
ENDOWN VENTURE PARTNERS V 06-1563332	P		
CF CAP PRIV EQ PRTNERS VI 16-1720029	P		
CF CAP PRIV EQ PRTNERS VII 20-8306306	P		
CF CAP PRIV EQ PRTNERS VIII 11-3814030	P		
CF CAP INTERN PARTNERS V 16-1720038	P		
CF CAP INTERN PARTNERS VI 20-8306365	P		
FARALLON CAP INST PARTNERS 94-3106323	P		
HIGHFIELDS CAPITAL IV 11-3841276	P		
LEGACY VENTURE II 94-3395329	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
			42,393
			-12,148
			132,863
			318,945
			138,781
			75,150
			315,268
			36,577
			152
			102,503

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

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

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
LEGACY VENTURE III 20-1863080	P		
LEGACY VENTURE IV 20-4468805	P		
LEGACY VENTURE V (QP) 26-3913174	P		
LEGACY VENTURE VI (QP) 45-1140886	P		
LONE STAR FUND IV 75-2935380	P		
LONE STAR FUND V 20-1495165	P		
LONE STAR FUND VI 74-3242428	P		
LONE STAR FUND VII 30-0567940	P		
LONE STAR US INVESTMENTS 26-3427486	P		
LONE STAR REAL ESTATE FUND 74-3242429	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
			37,988
			234,010
			126,929
			97,258
			-972
			-285,419
			-157,636
			-58,015
			-78,661
			-38,779

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

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

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
LONE STAR REAL ESTATE II FUND 30-0567961	P		
LONE STAR EUROPE HOLDINGS 68-0676944	P		
MREP GLOBAL II 26-2214434	P		
OZ OVERSEAS FUND (FOREIGN)	P		
PARK ST CAP NR FUND II 20-1195774	P		
PARK ST CAP NR FUND III 20-5033090	P		
PARK STREET CAPITAL II AIV 20-1936702	P		
PARK STREET CAPITAL II AIV II 20-8068512	P		
PARK STREET CAPITAL NRF III INV CORP 26-0438715	P		
PARK STREET CAPITAL V 45-3001979	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
			-54,090
			-149
			70,833
			-575
			-100,016
			-50,324
			18,257
			-29,831
			31,502
			37,869

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

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

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
THE TIFF KEYSTONE FUND 76-0847743	P		
NT-MUTUAL FUNDS 26-27635 (PDF STMT D-1)	P		
TIFF MULTI-ASSET FUND CAP GAIN DISTRIBUTION 54-1743469	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
			4,718,114
7,800,991		7,722,508	78,483
			135,527

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			78,483

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PETER E HAAS JR C/O ARGONAUT SECURITIES CO 1155 BATTERY STREET LS7W SAN FRANCISCO, CA 94111	TRUSTEE 2 0	0	0	0
WALTER J HAAS C/O ARGONAUT SECURITIES CO 1155 BATTERY STREET LS7W SAN FRANCISCO, CA 94111	TRUSTEE/PRESIDENT 2 0	0	0	0
ELIZABETH H EISENHARDT C/O ARGONAUT SECURITIES CO 1155 BATTERY STREET LS7W SAN FRANCISCO, CA 94111	TRUSTEE 2 0	0	0	0
JOHN D GOLDMAN C/O ARGONAUT SECURITIES CO 1155 BATTERY STREET LS7W SAN FRANCISCO, CA 94111	TRUSTEE 5 0	0	0	0
PAMELA H DAVID C/O ARGONAUT SECURITIES CO 1155 BATTERY STREET LS7W SAN FRANCISCO, CA 94111	EXECUTIVE DIR/SECRY/TREASURER 40 0	333,693	91,329	0
JENNIFER C HAAS C/O ARGONAUT SECURITIES CO 1155 BATTERY STREET LS7W SAN FRANCISCO, CA 94111	TRUSTEE 2 0	0	0	0
WILLIAM S GOLDMAN C/O ARGONAUT SECURITIES CO 1155 BATTERY STREET LS7W SAN FRANCISCO, CA 94111	TRUSTEE 2 0	0	0	0

TY 2016 Accounting Fees Schedule

Name: WALTER AND ELISE HAAS FUND

EIN: 94-6068564

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ARGONAUT SECURITIES COMPANY	234,544	126,018	0	78,980
OUTSIDE ACCOUNTING SERVICES	40,200	20,100	0	20,100
ARGONAUT PROCESSING FEES	0	0	0	0

TY 2016 All Other Program Related Investments Schedule

Name: WALTER AND ELISE HAAS FUND

EIN: 94-6068564

Category	Amount
NONE	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2016 Amortization Schedule

Name: WALTER AND ELISE HAAS FUND

EIN: 94-6068564

Description of Amortized Expenses	Date Acquired, Completed, or Expended	Amount Amortized	Deduction for Prior Years	Amortization Method	Current Year Amortization	Net Investment Income	Adjusted Net Income	Total Amount of Amortization
PLAN COSTS 00	2000-01-01	744	744	10 0				744
PLAN COSTS II 00	2000-01-01	1,451	1,451	10 0				1,451
PLAN COSTS 00	2000-01-01	1,128	1,128	10 0				1,128
KITCHEN 02	2002-11-06	3,704	3,704	10 0				3,704
CABINETS 02	2002-02-14	2,338	2,338	10 0				2,338
MISC RENOV 01	2001-09-01	2,186	2,186	10 0				2,186
OP CONTRACT 01	2001-09-01	10,766	10,766	10 0				10,766
HENDLER DESIGN 01	2001-09-01	4,079	4,079	10 0				4,079
HATHAWAY DINWDD 01	2001-09-01	12,941	12,941	10 0				12,941
GLUMAC INTERN 01	2001-09-01	1,420	1,420	10 0				1,420
CISCO BUILDING 01	2001-09-01	16	16	10 0				16
CASTELERO DESGN 01	2001-09-01	1,390	1,390	10 0				1,390
LEASEHOLD IMPROV06	2006-12-31	274,483	249,319	10 0	20,586			
LEASEHOLD IMPROV07	2007-01-19	11,049	10,949	9 0	100			11,049
LEASEHOLD IMPROV07	2007-02-15	526	518	9 0	8			526
LEASEHOLD IMPROV16	2016-12-31	571,845		10 0				
LEASEHOLD IMPROV17	2017-01-01							

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2016 Depreciation Schedule

Name: WALTER AND ELISE HAAS FUND

EIN: 94-6068564

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BOOKCASES 97	1997-01-10	496	496	SL	7				
COMPUTER DESK 97	1997-02-04	332	332	SL	7				
OFFICE CHAIRS 97	1997-02-10	909	909	SL	7				
FILE CABINET 97	1997-02-11	253	253	SL	7				
GUEST CHAIRS 97	1997-02-25	775	775	SL	7				
DESK & TABLES 97	1997-03-24	4,510	4,510	SL	7				
TASK CHAIR 98	1998-11-16	380	370	SL	7				
FILE CABINET 99	1999-03-12	456	456	SL	7				
OFFICE FURNTR 01	2001-07-13	1,023	1,023	SL	7				
FILING CABINET 01	2001-07-13	3,480	3,480	SL	7				
BASE CHAIR 01	2001-08-27	731	731	SL	7				
TASK CHAIR 01	2001-08-27	1,030	1,030	SL	7				
WORKSURFACE 01	2001-08-27	596	596	SL	7				
UNDERSRFC PED 01	2001-08-27	937	937	SL	7				
WORKSURFACE TOP 01	2001-08-27	885	885	SL	7				
COMPUTER FURNTR 01	2001-08-27	376	376	SL	7				
FILE CABINET 01	2001-09-17	643	643	SL	7				
BOOKSHELVE 01	2001-09-19	212	212	SL	7				
SCREENS COPY 02	2002-07-02	367	367	SL	5				
PRINTER STAND 02	2002-07-02	895	895	SL	7				

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
OFFICE FURN 02	2002-09-16	7,228	7,228	SL	7				
AERON CHAIR 02	2002-10-17	884	884	SL	7				
CABLING 02	2002-05-30	685	685	SL	7				
TABLE LAMP 03	2003-02-25	415	415	SL	7				
DESK LAMP SVC 03	2003-02-27	150	150	SL	7				
TASK CHAIR 03	2003-10-27	354	354	SL	7				
KEYBRDTRAY&MOUSE04	2004-02-26	1,126	1,126	SL	5				
TABLE 04	2004-02-18	278	278	SL	7				
FILE CABINET 04	2004-12-14	1,316	1,316	SL	7				
BIOCOMFRT CHAIR 05	2005-08-18	512	512	SL	7				
VIDEO CONFER 06	2006-12-31	31,763	31,763	M5	5				
FURNISHINGS 06	2006-12-31	87,356	87,355	M7	7				
TELEPHONE SYSTM 06	2006-12-31	15,899	15,899	M5	5				
KITCHEN EQUIP 06	2006-12-31	1,275	1,275	M5	5				
WIRELESS BACKUP 06	2006-04-30	2,820	2,820	M5	5				
10 LCD MONITORS 06	2006-07-14	3,723	3,723	M5	5				
ART PRINTS 06	2006-10-13	791	791	M7	7				
ACE3-ISDN NTI 06	2006-08-30	412	411	M5	5				
WHITEBOARD 07	2007-10-23	1,949	1,846	M7	7				
BOARD RM DECOR 07	2007-07-06	2,744	2,695	M7	7				

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
SCONCE LIGHTS 07	2007-01-25	165	165	M7	7				
BOARD RM SIGN 07	2007-07-02	1,774	1,744	M7	7				
RECEPT SIGN 07	2007-05-21	188	188	M7	7				
FILE&BOOKCASE 07	2007-03-19	1,001	1,001	M7	7				
GLASS REC TABLE 07	2007-05-15	219	219	M7	7				
AF BOOKSHELF 08	2008-07-09	168	168	M7	7				
AGC BOOKCASE 08	2008-12-17	200	200	M7	7				
KEYBRDTRAY&MOUSE09	2009-06-05	243	243	M5	5				
ERGO CHAIR&MOUSE10	2010-02-22	720	566	M7	7	77			
VIEWSONIC MONI-R10	2010-09-02	226	226	M5	5				
3DELL W/STATION 11	2011-01-06	3,078	2,772	M5	5	231			
DESK TABLE 11	2011-06-13	514	329	M7	7	55			
TYPEWRITER TBL11	2011-06-15	139	90	M7	7	20			
COMPUTERS 12	2012-02-15	2,797	1,957	M5	5	420			
HPLASERJETP3015 13	2013-01-14	1,016	508	M5	5	203			
OPTIPLEX1N2YSW1 13	2013-03-08	1,284	642	M5	5	257			
OPTIPLEX1N2ZSW1 13	2013-03-08	1,284	642	M5	5	257			
TOSHIBA IPEDGE 13	2013-09-23	4,069	2,035	M5	5	814			
OPTIPLEX1N3XSW1 13	2013-03-08	1,285	643	M5	5	257			
OPTIPLEX1N3YSW1 13	2013-03-08	1,285	643	M5	5	257			

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
PHONE UPGRADE 14	2014-06-10	223	111	M3	3	74			
6 OPTIPLEX 9020 15	2015-01-06	7,683	768	M5	5	1,537			
HP LASERJETM506 15	2015-11-17	954	95	M5	5	191			
PHONE UPGRD 16 50%	2016-12-31	1,418		M5	5	142			
SHELVING 16	2016-12-31	1,268		M7	7	91			
PHONE UPGR 17 50%	2017-01-01			M5					
FURNISHINGS 16/17	2017-01-01			M7					
VIDEO CONFR SYS 17	2017-01-01			M5					

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TY 2016 Distribution from Corpus Election

Name: WALTER AND ELISE HAAS FUND

EIN: 94-6068564

Election: ELECTION -- PURSUANT TO INCOME TAX REGULATION SECTION 53.4942(A)-3(D)(2), THE FOUNDATION ELECTS TO TREAT QUALIFYING DISTRIBUTIONS FOR 2016 OF $3,669,050 AS DISTRIBUTIONS OUT OF CORPUS.

_________________________________ PAMELA H. DAVID SIGNATURE OF EXECUTIVE DIRECTOR

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TY 2016 General Explanation Attachment

Name: WALTER AND ELISE HAAS FUND

EIN: 94-6068564

General Explanation Attachment

Identifier	Return Reference	Explanation	
1	DISTRIBUTIONS OUT OF CORPUS	FORM 990-PF, PART XIII, LINE 4c, COL (a) 53 4942(a)-3(d)(2)	ELECTION -- PURSUANT TO INCOME TAX REGULATION SECTION 53 4942(a)-3(d)(2), THE FOUNDATION ELECTS TO TREAT QUALIFYING DISTRIBUTIONS FOR 2016 OF $3,669,050 AS DISTRIBUTIONS OUT OF CORPUS /s/ PAMELA H DAVID PAMELA H DAVID SIGNATURE OF EXECUTIVE DIRECTOR

TY 2016 Investments Corporate Stock Schedule

Name: WALTER AND ELISE HAAS FUND

EIN: 94-6068564

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NORTHERN TRUST COMPANY-HAASSR	29,503,073	29,503,073
(PDF NORTHERN TRUST)		
TIFF MULTI-ASSET FUND	9,206,155	9,206,155
(PDF TIFF MULTI-ASSET)		

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TY 2016 Investments - Other Schedule

Name: WALTER AND ELISE HAAS FUND

EIN: 94-6068564

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ENDOWN PRIV EQ IV 06-1563330	FMV	154,288	154,288
ENDOWN PRIV EQ V 06-1563332	FMV	172,229	172,229
CF CAP PRIV EQ VI 16-1720029	FMV	782,525	782,525
CF CAP PRIV EQ VII 20-8306306	FMV	2,461,554	2,461,554
CF CAP PRIV EQ VIII 11-3814030	FMV	2,740,746	2,740,746
CF CAP INTERN V 16-1720038	FMV	349,315	349,315
CF CAP INTERN VI 20-8306365	FMV	1,554,888	1,554,888
FARALLON CAP INST 94-3106323	FMV	2,848,858	2,848,858
HIGHFIELDS CAP IV 11-3841276	FMV	75,013	75,013
LEGACY VENTURE II 94-3395329	FMV	849,267	849,267
LEGACY VENTURE III 20-1863080	FMV	1,378,601	1,378,601
LEGACY VENTURE IV 20-4468805	FMV	3,139,391	3,139,391
LONE STAR FUND IV 75-2935380	FMV	24,198	24,198
LONE STAR FUND V 20-1495165	FMV	708,677	708,677
OZ OVERSEAS FUND LTD (FOREIGN)	FMV	90,123	90,123
PARK ST CAP NRF II 20-11955774	FMV	2,054,887	2,054,887
PARK ST CAP NRF III 20-5033090	FMV	1,737,574	1,737,574
PARK ST CAP NRF II AIV	FMV	21,385	21,385
20-1936702	FMV		
PARK ST CAP NRF II AIV II	FMV	44,640	44,640
20-8068512	FMV		
LEGACY VENTUREVI(QP)45-1140886	FMV	3,487,434	3,487,434
LEGACY VENTURE V(QP)26-3913174	FMV	4,070,169	4,070,169
LONE STAR FUND VI 74-3242428	FMV	585,932	585,932
LONE STAR REAL ESTATE FUND	FMV	185,665	185,665
74-3242429	FMV		
LONE STAR EUROPE HOLDING (US)	FMV	274,159	274,159
68-0676944	FMV		
LONE STAR US INVESTMENT	FMV	426,770	426,770
26-3427486	FMV		

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MREP GLOBAL II 26-2214434	FMV	364,548	364,548
PARK STREET CAPITAL NR FUND V	FMV	2,356,837	2,356,837
45-3001979	FMV		
PARK STREET CAP NRF III INV	FMV	34,711	34,711
CORP 26-0438715	FMV		
LONE STAR RE II FD 30-0567961	FMV	266,129	266,129
LONE STAR FUND VII 30-0567940	FMV	93,061	93,061
TIFF KEYSTONE FUND 76-0847743	FMV	136,716,549	136,716,549

TY 2016 Land, Etc. Schedule

Name: WALTER AND ELISE HAAS FUND

EIN: 94-6068564

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BOOKCASES 97	496	496		
COMPUTER DESK 97				
OFFICE CHAIRS 97				
FILE CABINET 97				
GUEST CHAIRS 97				
DESK & TABLES 97				
TASK CHAIR 98				
FILE CABINET 99				
OFFICE FURNTR 01				
FILING CABINET 01				
BASE CHAIR 01				
TASK CHAIR 01				
WORKSURFACE 01				
UNDERSRFC PED 01				
WORKSURFACE TOP 01				
COMPUTER FURNTR 01				
FILE CABINET 01				
BOOKSHELVE 01	212	212		
PLAN COSTS 00				
PLAN COSTS II 00				
PLAN COSTS 00				
SCREENS COPY 02				
PRINTER STAND 02				
OFFICE FURN 02				
AERON CHAIR 02				
KITCHEN 02				
CABINETS 02				
CABLING 02				
TABLE LAMP 03				
DESK LAMP SVC 03	150	150		

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
TASK CHAIR 03				
KEYBRDTRAY&MOUSE04				
TABLE 04				
FILE CABINET 04				
BIOCOMFRT CHAIR 05				
MISC RENOV 01				
OP CONTRACT 01				
HENDLER DESIGN 01				
HATHAWAY DINWDD 01				
GLUMAC INTERN 01				
CISCO BUILDING 01				
CASTELERO DESGN 01				
VIDEO CONFER 06				
FURNISHINGS 06				
TELEPHONE SYSTM 06				
KITCHEN EQUIP 06				
WIRELESS BACKUP 06				
10 LCD MONITORS 06				
ART PRINTS 06				
ACE3-ISDN NTI 06				
LEASEHOLD IMPROV06				
WHITEBOARD 07				
LEASEHOLD IMPROV07				
LEASEHOLD IMPROV07				
BOARD RM DECOR 07				
SCONCE LIGHTS 07				
BOARD RM SIGN 07				
RECEPT SIGN 07				
FILE&BOOKCASE 07				
GLASS REC TABLE 07				

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
AF BOOKSHELF 08	168	168		
AGC BOOKCASE 08	200	200		
KEYBRDTRAY&MOUSE09				
ERGO CHAIR&MOUSE10				
VIEWSONIC MONI-R10				
3DELL W/STATION 11				
DESK TABLE 11				
TYPEWRITER TBL11	139	110	29	
COMPUTERS 12				
HPLASERJETP3015 13	1,016	711	305	
OPTIPLEX1N2YSW1 13	1,284	899	385	
OPTIPLEX1N2ZSW1 13	1,284	899	385	
TOSHIBA IPEDGE 13	4,069	2,849	1,220	
OPTIPLEX1N3XSW1 13	1,285	900	385	
OPTIPLEX1N3YSW1 13	1,285	900	385	
PHONE UPGRADE 14	223	185	38	
6 OPTIPLEX 9020 15	7,683	2,305	5,378	
HP LASERJETM506 15	954	286	668	
PHONE UPGRD 16 50%	1,418	142	1,276	
SHELVING 16	1,268	91	1,177	
LEASEHOLD IMPROV16	571,845		571,845	
PHONE UPGR 17 50%				
FURNISHINGS 16/17				
VIDEO CONFR SYS 17				
LEASEHOLD IMPROV17				

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TY 2016 Legal Fees Schedule

Name: WALTER AND ELISE HAAS FUND

EIN: 94-6068564

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	9,858	4,929	0	4,929

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TY 2016 Other Assets Schedule

Name: WALTER AND ELISE HAAS FUND

EIN: 94-6068564

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SECURITY DEPOSIT	25,315	29,854	29,854
FEDERAL EXCISE TAX OVERPAYMENT	155,000	153,000	153,000
PREPAID EXP -POSTAGE	1,053	2,645	2,645
PREPAID EXP -SERVICES	0	11,601	11,601

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TY 2016 Other Expenses Schedule

Name: WALTER AND ELISE HAAS FUND

EIN: 94-6068564

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMPUTER TECHNICAL SUPPORT	72,907	0	0	72,907
PROGRAM CONSULTANTS FEE	74,443	0	0	74,443
DIRECT CHARITABLE RELATED EXP	12,489	0	0	12,489
INSURANCE	24,102	0	0	24,102
MAINTENANCE & REPAIRS	2,915	0	0	2,915
MISCELLANEOUS	574	0	0	574
OFFICE EXHIBITION/INSTALLATION	10,445	0	0	10,445
PAYROLL SERVICES	3,816	0	0	3,816
PHONE, VIDEO CONFERENCE & FAX	19,593	0	0	19,593
POSTAGE, FREIGHT & MESSANGER	420	0	0	420

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL DEVELOPMENT	8,961	0	0	8,961
RENT-DATALOK	1,318	0	0	1,318
SUPPLIES	2,636	0	0	2,636
TEMPORARY EMPLOYEE EXPENSES	1,688	0	0	1,688
SHARED EXPENSES	43,482	0	0	43,482
CREATIVE WORK FUND EXPENSES	31,080	0	0	31,080
MOVE/RENOVATION EXPENSES	116,251	0	0	116,251

TY 2016 Other Income Schedule

Name: WALTER AND ELISE HAAS FUND

EIN: 94-6068564

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ORDINARY INCOME FROM PARTNERSHIPS-			
ENDOWN PRIV EQ PARTNERS IV 06-1563330	-800	-800	0
ENDOWN VENTURE PARTNERS V 06-1563332	1,608	1,608	0
CF CAP PRIV EQ PRTNRS VI 16-1720029	-1,479	-1,479	0
CF CAP PRIV EQ PRTNRS VII 20-8306306	7,789	7,789	0
CF CAP PRIV EQ PRTNRS VIII 11-3814030	-25,425	-25,425	0
CF CAP INTERN PARTNERS V 16-1720038	5,326	5,326	0
CF CAP INTERN PARTNERS VI 20-8306365	8,027	8,027	0
FARRALLON CAP INST PARTNERS 94-3106323	31,839	31,839	0
LEGACY VENTURE II 94-3395329	1,339	1,339	0
LEGACY VENTURE III 20-1863080	-9,499	-9,499	0
LEGACY VENTURE IV 20-4468805	-696	-696	0
LONE STAR FUND IV 75-2935380	-5,678	-5,678	0
LONE STAR FUND V 20-1495165	417,104	417,104	0
PARK ST CAP NR FUND II 20-1195774	-11,715	-11,715	0
PARK ST CAP NRF II AIV 20-1936702	-38,038	-38,038	0
PARK ST CAP NRF II AIV II 20-8068512	32,710	32,710	0
PARK ST CAP NRF III 20-5033090	25,974	25,974	0
LEGACY VENTURE VI(QP) 45-1140886	-53,041	-53,041	0
HIGHFIELDS CAPITAL IV 11-3841276	2,449	2,449	0

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
LEGACY VENTURE V (QP) 26-3913174	-68,169	-68,169	0
LONE STAR US INVESTMENT 26-3427486	96,840	96,840	0
LONE STAR FUND VI 74-3242428	109,634	109,634	0
LONE STAR REAL ESTATE FUND 74-3242429	-448	-448	0
LONE STAR EUROPE HOLDINGS(US)68-0676944	-3,370	-3,370	0
MREP GLOBAL II 26-2214434	-8,169	-8,169	0
OZ OVERSEAS FUND (FOREIGN)	2,999	2,999	0
LONE STAR FUND VII 30-0567940	16,308	16,308	0
PARK STREET CAPITAL V 45-3001979	-160,001	-160,001	0
LONE STAR RE II FUND 30-0567961	71,163	71,163	0
PARK STREET CAP NRF III INVCO26-0438715	-2,407	-2,407	0
TIFF KEYSTONE FUND 76-0847743	2,622,192	2,622,192	0
OTHER GAINS (LOSS)	-5,440	35	0
CHANGES IN UNREALZED APPRECIATION	2,093,927	0	0
OTHER INCOME	0	0	0
LESS INVESTMENT PARTNERSHIP NET UBTI	0	63,593	0

TY 2016 Other Liabilities Schedule

Name: WALTER AND ELISE HAAS FUND

EIN: 94-6068564

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED FEDERAL EXCISE TAX	224,000	245,000
SECURITY DEPOSIT-SHARED FACILI	7,832	14,927

TY 2016 Other Professional Fees Schedule

Name: WALTER AND ELISE HAAS FUND

EIN: 94-6068564

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVEST MGMT & CUST FEES-				
NORTHERN TRUST COMPANY	16,357	16,357	0	0
LEGACY VEN-REVI(QP)45-1140886	22,500	22,500	0	0
ENDOWN PRIV EQ IV 06-1563330	457	457	0	0
ENDOWN VENTURE V 06-1563332	702	702	0	0
CF CAP PRIV EQ VI 16-1720029	5,999	5,999	0	0
CF CAP PRIV EQ VII 20-8306306	11,085	11,085	0	0
CF CAP PRIV EQ VIII11-3814030	10,332	10,332	0	0
CF CAP INTERN V 16-1720038	3,000	3,000	0	0
CF CAP INTERN VI 20-8306365	11,044	11,044	0	0
FARALLON CAP INST 94-3106323	28,098	28,098	0	0
LEGACY VENTURE III 20-1863080	6,000	6,000	0	0
LEGACY VENTURE IV 20-4468805	6,000	6,000	0	0
HIGHFIELDS CAP IV 11-3841276	87	87	0	0
LONE STAR FUND V 20-1495165	5,013	5,013	0	0
PARK ST CAP NRF II 20-119577	1,454	1,454	0	0
PARK STREET CAPITALV453001979	16,099	16,099	0	0
LEGACY VENTURE V(QP)263913174	26,000	26,000	0	0
TIFF KEYSTONE FUND 76-0847743	1,196,842	1,196,842	0	0
LONE STAR FUND VI 74-3242428	396	396	0	0
LONE STAR REAL ESTATE FUND	739	739	0	0
74-3242429				
OZ OVERSEAS FUND (FOREIGN)			0	0
LONE STAR FUND VII 30-0567940			0	0
LONE STAR RE II FD 30-0567961	710	710	0	0
PARK STREET CAP III 205033090	11,252	11,252	0	0
PARK ST CAP IIAIV 20-1936702	200	200	0	0
PARK ST CAP II AIVII20-806851	95	95	0	0

TY 2016 Taxes Schedule

Name: WALTER AND ELISE HAAS FUND

EIN: 94-6068564

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE (NET DEFERRED)	78,000	0	0	0
FEDERAL DEFERRED TAX (BENEFIT)	21,000	0	0	0
MISC TAXES AND FILING FEES	449	0	0	449

ATTACHMENT 18

FORM 990PF, PART XIII - DISTRIBUTION FROM CORPUS ELECTION

ELECTION

PURSUANT TO INCOME TAX REGULATION SECTION 53.4942(A)-3(D)(2), THE FOUNDATION ELECTS TO TREAT QUALIFYING DISTRIBUTIONS FOR 2016 OF $3,669,050 AS DISTRIBUTIONS OUT OF CORPUS.

PAMELA H. DAVID
SIGNATURE OF EXECUTIVE DIRECTOR

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		ENDOWN PRIV EQ PARTNERS IV 06-1563330 PROPERTY TYPE: OTHER				P	VARIOUS 42,393.	VARIOUS
		ENDOWN VENTURE PARTNERS V 06-1563332 PROPERTY TYPE: OTHER				P	VARIOUS -12,148.	VARIOUS
		CF CAP PRIV EQ PRTNERS VI 16-1720029 PROPERTY TYPE: OTHER				P	VARIOUS 132,863.	VARIOUS
		CF CAP PRIV EQ PRTNERS VII 20-8306306 PROPERTY TYPE: OTHER				P	VARIOUS 318,945.	VARIOUS
		CF CAP PRIV EQ PRTNERS VIII 11-3814030 PROPERTY TYPE: OTHER				P	VARIOUS 138,781.	VARIOUS
		CF CAP INTERN PARTNERS V 16-1720038 PROPERTY TYPE: OTHER				P	VARIOUS 75,150.	VARIOUS
		CF CAP INTERN PARTNERS VI 20-8306365 PROPERTY TYPE: OTHER				P	VARIOUS 315,268.	VARIOUS
		FARALLON CAP INST PARTNERS 94-3106323 PROPERTY TYPE: OTHER				P	VARIOUS 36,577.	VARIOUS
		HIGHFIELDS CAPITAL IV 11-3841276 PROPERTY TYPE: OTHER				P	VARIOUS 152.	VARIOUS
		LEGACY VENTURE II 94-3395329 PROPERTY TYPE: OTHER				P	VARIOUS 102,503.	VARIOUS
		LEGACY VENTURE III 20-1863080 PROPERTY TYPE: OTHER				P	VARIOUS 37,988.	VARIOUS
		LEGACY VENTURE IV 20-4468805 PROPERTY TYPE: OTHER				P	VARIOUS 234,010.	VARIOUS

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		LEGACY VENTURE V (QP) 26-3913174 PROPERTY TYPE: OTHER				P	VARIOUS 126,929.	VARIOUS
		LEGACY VENTURE VI (QP) 45-1140886 PROPERTY TYPE: OTHER				P	VARIOUS 97,258.	VARIOUS
		LONE STAR FUND IV 75-2935380 PROPERTY TYPE: OTHER				P	VARIOUS -972.	VARIOUS
		LONE STAR FUND V 20-1495165				P	VARIOUS -285,419.	VARIOUS
		LONE STAR FUND VI 74-3242428				P	VARIOUS -157,636.	VARIOUS
		LONE STAR FUND VII 30-0567940 PROPERTY TYPE: OTHER				P	VARIOUS -58,015.	VARIOUS
		LONE STAR US INVESTMENTS 26-3427486 PROPERTY TYPE: OTHER				P	VARIOUS -78,661.	VARIOUS
		LONE STAR REAL ESTATE FUND 74-3242429				P	VARIOUS -38,779.	VARIOUS
		LONE STAR REAL ESTATE II FUND 30-0567961 PROPERTY TYPE: OTHER				P	VARIOUS -54,090.	VARIOUS
		LONE STAR EUROPE HOLDINGS 68-0676944 PROPERTY TYPE: OTHER				P	VARIOUS -149.	VARIOUS
		MREP GLOBAL II 26-2214434 PROPERTY TYPE: OTHER				P	VARIOUS 70,833.	VARIOUS
		OZ OVERSEAS FUND (FOREIGN) PROPERTY TYPE: OTHER				P	VARIOUS -575.	VARIOUS

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		PARK ST CAP NR FUND II 20-1195774 PROPERTY TYPE: OTHER				P	VARIOUS	VARIOUS
							-100,016.	
		PARK ST CAP NR FUND III 20-5033090 PROPERTY TYPE: OTHER				P	VARIOUS	VARIOUS
							-50,324.	
		PARK STREET CAPITAL II AIV 20-1936702 PROPERTY TYPE: OTHER				P	VARIOUS	VARIOUS
							18,257.	
		PARK STREET CAPITAL II AIV II 20-8068512 PROPERTY TYPE: OTHER				P	VARIOUS	VARIOUS
							-29,831.	
		PARK STREET CAPITAL NRF III INV CORP 26- PROPERTY TYPE: OTHER				P	VARIOUS	VARIOUS
							31,502.	
		PARK STREET CAPITAL V 45-3001979 PROPERTY TYPE: OTHER				P	VARIOUS	VARIOUS
							37,869.	
		THE TIFF KEYSTONE FUND 76-0847743 PROPERTY TYPE: OTHER				P	VARIOUS	VARIOUS
							4,718,114.	
		NT-MUTUAL FUNDS 26-27635 (PDF STMT D-1) PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
7,800,991.		7,722,508.					78,483.	
		TIFF MULTI-ASSET FUND CAP. GAIN DISTRIBU PROPERTY TYPE: OTHER				P	VARIOUS	VARIOUS
							135,527.	
TOTAL GAIN(LOSS)							5,882,787.	