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Form **990-PF**

Department of the Treasury  
Internal Revenue Service

Return of Private Foundation

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

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▶ Information about Form 990-PF and its 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 03-01-2016

, and ending 02-28-2017

|   |  |   |  |
|---|--|---|--|
| Name of foundation<br>THE CARROLL & PERCY KLINGENSTEIN<br>FOUNDATION INC C/O LIPSKY GOODKIN & CO  |  | A Employer identification number<br>13-2850138  |  |
| Number and street (or P.O. box number if mail is not delivered to street address)<br>120 WEST 45TH STREET NO 7TH FL   |  | Room/suite  |  |
| City or town, state or province, country, and ZIP or foreign postal code<br>NEW YORK, NY 10036  |  | B Telephone number (see instructions)<br>(212) 840-6444   |  |
| G Check all that apply<br><div><input type="checkbox"/> Initial return</div> <div><input type="checkbox"/> Initial return of a former public charity</div> <div><input type="checkbox"/> Final return</div> <div><input type="checkbox"/> Amended return</div> <div><input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Name change</div> |  | D 1. Foreign organizations, check here<br>2. Foreign organizations meeting the 85% test, check here and attach computation  |  |
| H Check type of organization<br><input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation<br><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation   |  | E If private foundation status was terminated under section 507(b)(1)(A), check here  |  |
| I Fair market value of all assets at end of year (from Part II, col (c), line 16)▶\$ 2,756,261  |  | J Accounting method<br><input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual<br><input type="checkbox"/> Other (specify) _____<br>(Part I, column (d) must be on cash basis ) |  |
|   |  | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here   |  |

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) ) |  | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|--|------------------------------------|---------------------------|-------------------------|---|
| Revenue   | 1 Contributions, gifts, grants, etc , received (attach schedule)   |                                    |                           |                         |   |
|   | 2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . . |                                    |                           |                         |   |
|   | 3 Interest on savings and temporary cash investments . . . . .   |                                    |                           |                         |   |
|   | 4 Dividends and interest from securities . . . . .   | 57,899                             | 57,899                    |                         |   |
|   | 5a Gross rents . . . . .   |                                    |                           |                         |   |
|   | b Net rental income or (loss) _____  |                                    |                           |                         |   |
|   | 6a Net gain or (loss) from sale of assets not on line 10   | 86,988                             |                           |                         |   |
|   | b Gross sales price for all assets on line 6a _____ 296,555  |                                    |                           |                         |   |
|   | 7 Capital gain net income (from Part IV, line 2) . . . . .   |                                    | 86,988                    |                         |   |
|   | 8 Net short-term capital gain . . . . .  |                                    |                           |                         |   |
|   | 9 Income modifications . . . . .   |                                    |                           |                         |   |
|   | 10a Gross sales less returns and allowances _____  |                                    |                           |                         |   |
| Operating and Administrative Expenses   | b Less Cost of goods sold . . . . .  |                                    |                           |                         |   |
|   | c Gross profit or (loss) (attach schedule) . . . . .   |                                    |                           |                         |   |
|   | 11 Other income (attach schedule) . . . . .  |                                    |                           |                         |   |
|   | 12 Total. Add lines 1 through 11 . . . . .   | 144,887                            | 144,887                   |                         |   |
|   | 13 Compensation of officers, directors, trustees, etc  | 0                                  | 0                         |                         | 0   |
|   | 14 Other employee salaries and wages . . . . .   |                                    |                           |                         |   |
|   | 15 Pension plans, employee benefits . . . . .  |                                    |                           |                         |   |
|   | 16a Legal fees (attach schedule) . . . . .   |                                    |                           |                         |   |
|   | b Accounting fees (attach schedule) . . . . .  | 4,200                              | 2,100                     |                         | 2,100   |
|   | c Other professional fees (attach schedule) . . . . .  | 26,108                             | 26,108                    |                         | 0   |
|   | 17 Interest . . . . .  | 15                                 | 15                        |                         | 0   |
|   | 18 Taxes (attach schedule) (see instructions) . . . . .  | 3,630                              | 1,683                     |                         | 250   |
|   | 19 Depreciation (attach schedule) and depletion . . . . .  |                                    |                           |                         |   |
|   | 20 Occupancy . . . . .   |                                    |                           |                         |   |
|   | 21 Travel, conferences, and meetings . . . . .   |                                    |                           |                         |   |
|   | 22 Printing and publications . . . . .   | 150                                | 0                         |                         | 150   |
|   | 23 Other expenses (attach schedule) . . . . .  | 185                                | 50                        |                         | 135   |
|   | 24 Total operating and administrative expenses. Add lines 13 through 23 . . . . .                              | 34,288                             | 29,956                    |                         | 2,635   |
|   | 25 Contributions, gifts, grants paid . . . . .   | 126,560                            |                           |                         | 126,560   |
|   | 26 Total expenses and disbursements. Add lines 24 and 25   | 160,848                            | 29,956                    |                         | 129,195   |
|   | 27 Subtract line 26 from line 12   |                                    |                           |                         |   |
|   | a Excess of revenue over expenses and disbursements  | -15,961                            |                           |                         |   |
|   | b Net investment income (if negative, enter -0-)   |                                    | 114,931                   |                         |   |
| c Adjusted net income(if negative, enter -0-)   |  |                                    |                           |                         |   |

| Part II Balance Sheets  |  | Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.) |                |                       |
|---|--|---|----------------|-----------------------|
|   |  | Beginning of year   | End of year    |                       |
|   |  | (a) Book Value  | (b) Book Value | (c) Fair Market Value |
| Assets  | <b>1</b> Cash—non-interest-bearing . . . . .   | 101,933   | 184,417        | 184,417               |
|   | <b>2</b> Savings and temporary cash investments . . . . .  |   |                |                       |
|   | <b>3</b> Accounts receivable ▶ _____<br>Less allowance for doubtful accounts ▶ _____   |   |                |                       |
|   | <b>4</b> Pledges receivable ▶ _____<br>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) ▶ _____<br>Less allowance for doubtful accounts ▶ _____                            |   |                |                       |
|   | <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)  | 49,893  | 0              | 0                     |
|   | <b>b</b> Investments—corporate stock (attach schedule) . . . . .   | 1,103,126   | 1,054,574      | 2,571,844             |
|   | <b>c</b> Investments—corporate bonds (attach schedule) . . . . .   |   |                |                       |
|   | <b>11</b> Investments—land, buildings, and equipment basis ▶ _____<br>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 ▶ _____<br>Less accumulated depreciation (attach schedule) ▶ _____                              |   |                |                       |
| <b>15</b> Other assets (describe ▶ _____)   |  |   |                |                       |
| <b>16</b> <b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I) | 1,254,952  | 1,238,991   | 2,756,261      |                       |
| Liabilities   | <b>17</b> Accounts payable and accrued expenses . . . . .  |   |                |                       |
|   | <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</b> <b>Total liabilities</b> (add lines 17 through 22) . . . . .   | 0   | 0              |                       |
| Net Assets or Fund Balances   | <b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/><br><b>and complete lines 24 through 26 and lines 30 and 31.</b> |   |                |                       |
|   | <b>24</b> Unrestricted . . . . .   |   |                |                       |
|   | <b>25</b> Temporarily restricted . . . . .   |   |                |                       |
|   | <b>26</b> Permanently restricted . . . . .   |   |                |                       |
|   | <b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/><br><b>and complete lines 27 through 31.</b>   |   |                |                       |
|   | <b>27</b> Capital stock, trust principal, or current funds . . . . .   | 0   | 0              |                       |
|   | <b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund  | 1,289,570   | 1,254,952      |                       |
|   | <b>29</b> Retained earnings, accumulated income, endowment, or other funds   | -34,618   | -15,961        |                       |
|   | <b>30</b> <b>Total net assets or fund balances</b> (see instructions) . . . . .  | 1,254,952   | 1,238,991      |                       |
| <b>31</b> <b>Total liabilities and net assets/fund balances</b> (see instructions) .                        | 1,254,952  | 1,238,991   |                |                       |

**Part III Analysis of Changes in Net Assets or Fund Balances**

|   |          |           |
|---|----------|-----------|
| <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> | 1,254,952 |
| <b>2</b> Enter amount from Part I, line 27a . . . . .   | <b>2</b> | -15,961   |
| <b>3</b> Other increases not included in line 2 (itemize) ▶ _____   | <b>3</b> | 0         |
| <b>4</b> Add lines 1, 2, and 3 . . . . .  | <b>4</b> | 1,238,991 |
| <b>5</b> Decreases not included in line 2 (itemize) ▶ _____   | <b>5</b> | 0         |
| <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> | 1,238,991 |

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

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

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

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

|  |          |        |
|--|----------|--------|
| <b>2</b> Capital gain net income or (net capital loss) <span style="float: right;">{ If gain, also enter in Part I, line 7<br/>If (loss), enter -0- in Part I, line 7 }</span>   | <b>2</b> | 86,988 |
| <b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)<br>If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0-<br>in Part I, line 8 <span style="float: right;">{ }</span> | <b>3</b> |        |

**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)<br>Base period years Calendar<br>year (or tax year beginning in)   | (b)<br>Adjusted qualifying distributions | (c)<br>Net value of noncharitable-use assets | (d)<br>Distribution ratio<br>(col (b) divided by col (c)) |
|--|--|--|---|
| 2015   | 110,589                                  | 2,571,503                                    | 0 043006  |
| 2014   | 156,982                                  | 2,762,364                                    | 0 056829  |
| 2013   | 131,823                                  | 2,132,661                                    | 0 061812  |
| 2012   | 112,528                                  | 2,299,351                                    | 0 048939  |
| 2011   | 99,615                                   | 2,275,474                                    | 0 043778  |
| <b>2</b> Total of line 1, column (d)   |  |  | <b>2</b> 0 254364   |
| <b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the<br>number of years the foundation has been in existence if less than 5 years |  |  | <b>3</b> 0 050873   |
| <b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5  |  |  | <b>4</b> 2,614,709  |
| <b>5</b> Multiply line 4 by line 3   |  |  | <b>5</b> 133,018  |
| <b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)  |  |  | <b>6</b> 1,149  |
| <b>7</b> Add lines 5 and 6   |  |  | <b>7</b> 134,167  |
| <b>8</b> Enter qualifying distributions from Part XII, line 4  |  |  | <b>8</b> 129,195  |

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)**

|           |   |           |       |
|-----------|---|-----------|-------|
| <b>1a</b> | Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1<br>Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions) |           |       |
| <b>b</b>  | Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .   | <b>1</b>  | 2,299 |
| <b>c</b>  | All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)  |           |       |
| <b>2</b>  | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)   | <b>2</b>  | 0     |
| <b>3</b>  | Add lines 1 and 2. . . . .  | <b>3</b>  | 2,299 |
| <b>4</b>  | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)   | <b>4</b>  | 0     |
| <b>5</b>  | <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .  | <b>5</b>  | 2,299 |
| <b>6</b>  | Credits/Payments  |           |       |
| <b>a</b>  | 2016 estimated tax payments and 2015 overpayment credited to 2016   | <b>6a</b> | 1,560 |
| <b>b</b>  | Exempt foreign organizations—tax withheld at source . . . . .   | <b>6b</b> |       |
| <b>c</b>  | Tax paid with application for extension of time to file (Form 8868) . . . . .   | <b>6c</b> |       |
| <b>d</b>  | Backup withholding erroneously withheld . . . . .   | <b>6d</b> |       |
| <b>7</b>  | Total credits and payments. Add lines 6a through 6d. . . . .  | <b>7</b>  | 1,560 |
| <b>8</b>  | Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached  | <b>8</b>  |       |
| <b>9</b>  | <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . . ▶   | <b>9</b>  | 739   |
| <b>10</b> | <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . . ▶   | <b>10</b> |       |
| <b>11</b> | Enter the amount of line 10 to be <b>Credited to 2017 estimated tax</b> ▶ <b>Refunded</b> ▶   | <b>11</b> |       |

**Part VII-A Statements Regarding Activities**

|  | Yes       | No  |
|--|-----------|-----|
| <b>1a</b> 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? . . . . .   | <b>1a</b> | No  |
| <b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . .<br><i>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</i> | <b>1b</b> | No  |
| <b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .   | <b>1c</b> | No  |
| <b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year<br>(1) On the foundation ▶ \$ _____ 0 (2) On foundation managers ▶ \$ _____ 0   |           |     |
| <b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____ 0   |           |     |
| <b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .<br><i>If "Yes," attach a detailed description of the activities</i>   | <b>2</b>  | No  |
| <b>3</b> 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? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .   | <b>3</b>  | No  |
| <b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .  | <b>4a</b> | No  |
| <b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .   | <b>4b</b> |     |
| <b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .<br><i>If "Yes," attach the statement required by General Instruction T</i>   | <b>5</b>  | No  |
| <b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either<br>• By language in the governing instrument, or<br>• 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? . . . . .             | <b>6</b>  | Yes |
| <b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i> . . . . .   | <b>7</b>  | Yes |
| <b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions)<br>▶ NY _____   |           |     |
| <b>b</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? <i>If "No," attach explanation</i> .  | <b>8b</b> | Yes |
| <b>9</b> 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)?<br><i>If "Yes," complete Part XIV</i> . . . . .  | <b>9</b>  | No  |
| <b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . . . .  | <b>10</b> | No  |

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

|           |  |           |            |           |
|-----------|--|-----------|------------|-----------|
| <b>11</b> | 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). | <b>11</b> |            | <b>No</b> |
| <b>12</b> | 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) | <b>12</b> |            | <b>No</b> |
| <b>13</b> | Did the foundation comply with the public inspection requirements for its annual returns and exemption application?<br>Website address <b>►</b> N/A                                      | <b>13</b> | <b>Yes</b> |           |
| <b>14</b> | The books are in care of <b>►</b> LIPSKY GOODKIN & CO Telephone no <b>►</b> (212) 840-6444   |           |            |           |

Located at **►** 120 WEST 45TH STREET - 7TH FL NEW YORK NYZIP+4 **►** 10036

|           |  |           |            |           |
|-----------|--|-----------|------------|-----------|
| <b>15</b> | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . <input type="checkbox"/><br>and enter the amount of tax-exempt interest received or accrued during the year . . . . . <b>►</b> 15  |           |            |           |
| <b>16</b> | 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?<br>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 <b>►</b> | <b>16</b> | <b>Yes</b> | <b>No</b> |

**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.**

|           |  |           |            |           |
|-----------|--|-----------|------------|-----------|
| <b>1a</b> | During the year did the foundation (either directly or indirectly)   |           | <b>Yes</b> | <b>No</b> |
| (1)       | Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |           |            |           |
| (2)       | Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |           |            |           |
| (3)       | Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |           |            |           |
| (4)       | Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |           |            |           |
| (5)       | Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |           |            |           |
| (6)       | Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |           |            |           |
| <b>b</b>  | If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/><br>Organizations relying on a current notice regarding disaster assistance check here. <b>►</b> <input type="checkbox"/>  | <b>1b</b> |            |           |
| <b>c</b>  | 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? <input type="checkbox"/>   | <b>1c</b> |            | <b>No</b> |
| <b>2</b>  | 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))  |           |            |           |
| <b>a</b>  | At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," list the years <b>►</b> 20____, 20____, 20____, 20____  |           |            |           |
| <b>b</b>  | Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions). <input type="checkbox"/>   | <b>2b</b> |            |           |
| <b>c</b>  | If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here <b>►</b> 20____, 20____, 20____, 20____   |           |            |           |
| <b>3a</b> | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |           |            |           |
| <b>b</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). <input type="checkbox"/> | <b>3b</b> |            |           |
| <b>4a</b> | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?  | <b>4a</b> |            | <b>No</b> |
| <b>b</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?  | <b>4b</b> |            | <b>No</b> |

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

|   |   |   |           |           |
|---|---|---|-----------|-----------|
| <b>5a</b> 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))?   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |   |           |           |
| (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |   |           |           |
| (3) Provide a grant to an individual for travel, study, or other similar purposes?  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |   |           |           |
| (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |   |           |           |
| <b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? |   |   | <b>5b</b> |           |
| Organizations relying on a current notice regarding disaster assistance check here.   |   | <input type="checkbox"/>  |           |           |
| <b>c</b> 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?   |   | <input type="checkbox"/> Yes <input type="checkbox"/> No            |           |           |
| If "Yes," attach the statement required by Regulations section 53.4945–5(d)   |   |   |           |           |
| <b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?   |   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | <b>6b</b> | <b>No</b> |
| <b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?   |   |   |           |           |
| If "Yes" to 6b, file Form 8870  |   |   |           |           |
| <b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  |   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | <b>7b</b> |           |
| <b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?  |   |   |           |           |

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

| <b>1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).</b>                     |   |   |   |                                       |
|---|---|---|---|---------------------------------------|
| (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 | Expense account, (e) other allowances |
| WILLIAM P KLINGENSTEIN<br>6 ORCHARD DRIVE<br>PURCHASE, NY 10577   | PRESIDENT/DIRECTOR<br>1 00                                | 0   | 0   | 0                                     |
| JEAN KLINGENSTEIN<br>400 WEST ONTARIO STREET 1703<br>CHICAGO, IL 60610  | SECRETARY/TREASURER/DIRECTOR<br>0 50                      | 0   | 0   | 0                                     |
| <b>2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."</b> |   |   |   |                                       |
| (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 | Expense account, (e) other allowances |
| NONE  |   |   |   |                                       |
|   |   |   |   |                                       |
|   |   |   |   |                                       |
|   |   |   |   |                                       |
|   |   |   |   |                                       |
|   |   |   |   |                                       |
|   |   |   |   |                                       |
|   |   |   |   |                                       |
| <b>Total number of other employees paid over \$50,000.</b>  |   |   |   | 0                                     |

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

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


| (a) Name and address of each person paid more than \$50,000                       | (b) Type of service | (c) Compensation |
|---|---------------------|------------------|
| NONE  |                     |                  |
|   |                     |                  |
|   |                     |                  |
|   |                     |                  |
|   |                     |                  |
|   |                     |                  |
|   |                     |                  |
|   |                     |                  |
|   |                     |                  |
|   |                     |                  |
| Total number of others receiving over \$50,000 for professional services. . . . . |                     | 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> N/A | 0        |
| <b>2</b>     |          |
|              |          |
|              |          |
| <b>3</b>     |          |
|              |          |
|              |          |
| <b>4</b>     |          |
|              |          |
|              |          |

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

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|--|--------|
| <b>1</b> N/A   | 0      |
| <b>2</b>   |        |
|  |        |
|  |        |
| All other program-related investments. See instructions.   |        |
| <b>3</b>                        | 0      |
| Total. Add lines 1 through 3 . . . . .   | 0      |

**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> | 138,803   |
| <b>b</b> | Average of monthly cash balances.  | <b>1b</b> | 2,515,724 |
| <b>c</b> | Fair market value of all other assets (see instructions).  | <b>1c</b> | 0         |
| <b>d</b> | <b>Total</b> (add lines 1a, b, and c).   | <b>1d</b> | 2,654,527 |
| <b>e</b> | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).   | <b>1e</b> | 0         |
| <b>2</b> | Acquisition indebtedness applicable to line 1 assets.  | <b>2</b>  | 0         |
| <b>3</b> | Subtract line 2 from line 1d.  | <b>3</b>  | 2,654,527 |
| <b>4</b> | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).   | <b>4</b>  | 39,818    |
| <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>  | 2,614,709 |
| <b>6</b> | <b>Minimum investment return.</b> Enter 5% of line 5.  | <b>6</b>  | 130,735   |

**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>  | 130,735 |
| <b>2a</b> | Tax on investment income for 2016 from Part VI, line 5.  | <b>2a</b> | 2,299   |
| <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> | 2,299   |
| <b>3</b>  | Distributable amount before adjustments. Subtract line 2c from line 1.                                     | <b>3</b>  | 128,436 |
| <b>4</b>  | Recoveries of amounts treated as qualifying distributions.   | <b>4</b>  | 0       |
| <b>5</b>  | Add lines 3 and 4.   | <b>5</b>  | 128,436 |
| <b>6</b>  | Deduction from distributable amount (see instructions).  | <b>6</b>  | 0       |
| <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>  | 128,436 |

**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> | 129,195 |
| <b>b</b> | Program-related investments—total from Part IX-B.   | <b>1b</b> | 0       |
| <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>  | 129,195 |
| <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>  | 0       |
| <b>6</b> | <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.  | <b>6</b>  | 129,195 |

**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)<br>Corpus | (b)<br>Years prior to 2015 | (c)<br>2015 | (d)<br>2016 |
|--|---------------|----------------------------|-------------|-------------|
| <b>1</b> Distributable amount for 2016 from Part XI, line 7  |               |                            |             | 128,436     |
| <b>2</b> Undistributed income, if any, as of the end of 2016   |               |                            |             |             |
| <b>a</b> Enter amount for 2015 only. . . . .   |               |                            | 78,108      |             |
| <b>b</b> Total for prior years 20____, 20____, 20____  |               | 0                          |             |             |
| <b>3</b> Excess distributions carryover, if any, to 2016   |               |                            |             |             |
| <b>a</b> From 2011. . . . .  |               |                            |             |             |
| <b>b</b> From 2012. . . . .  |               |                            |             |             |
| <b>c</b> From 2013. . . . .  |               |                            |             |             |
| <b>d</b> From 2014. . . . .  |               |                            |             |             |
| <b>e</b> From 2015. . . . .  |               |                            |             |             |
| <b>f</b> Total of lines 3a through e. . . . .  | 0             |                            |             |             |
| <b>4</b> Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 129,195  |               |                            |             |             |
| <b>a</b> Applied to 2015, but not more than line 2a  |               |                            | 78,108      |             |
| <b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .  |               | 0                          |             |             |
| <b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .  | 0             |                            |             |             |
| <b>d</b> Applied to 2016 distributable amount. . . . .   |               |                            |             | 51,087      |
| <b>e</b> Remaining amount distributed out of corpus  | 0             |                            |             |             |
| <b>5</b> Excess distributions carryover applied to 2016<br>(If an amount appears in column (d), the same amount must be shown in column (a) )  | 0             |                            |             | 0           |
| <b>6</b> Enter the net total of each column as indicated below:  |               |                            |             |             |
| <b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5   | 0             |                            |             |             |
| <b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .   |               | 0                          |             |             |
| <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. . . . . |               | 0                          |             |             |
| <b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .   |               | 0                          |             |             |
| <b>e</b> Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .   |               |                            | 0           |             |
| <b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017 . . . . .   |               |                            |             | 77,349      |
| <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). . . . .       | 0             |                            |             |             |
| <b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions). . . . .  | 0             |                            |             |             |
| <b>9</b> Excess distributions carryover to 2017.<br>Subtract lines 7 and 8 from line 6a . . . . .  | 0             |                            |             |             |
| <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. . . . .   |               |                            |             |             |
| <b>d</b> Excess from 2015. . . . .   |               |                            |             |             |
| <b>e</b> Excess from 2016. . . . .   |               |                            |             |             |

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

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

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

|  |  |
|--|--|
| <b>1 Information Regarding Foundation Managers:</b>  |  |
| <b>a</b> List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )   |  |
| <b>b</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   |  |
| <b>2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:</b>   |  |
| Check here <input checked="" type="checkbox"/> 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. |  |
| <b>a</b> The name, address, and telephone number or e-mail address of the person to whom applications should be addressed<br>GLENN ZIMMERMAN<br>120 WEST 45TH STREET<br>NEW YORK, NY 10036<br>(212) 840-6444   |  |
| <b>b</b> The form in which applications should be submitted and information and materials they should include<br>NO FORMAL APPLICATION NECESSARY, ONLY A GENERAL LETTER OF REQUEST   |  |
| <b>c</b> Any submission deadlines<br>NONE  |  |
| <b>d</b> Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors<br>MUST BE A PUBLIC CHARITY AS DESCRIBED ON IRC SECTION 509 (A) (1) (2) OR (3)   |  |

**Part XV** **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient   | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution | Amount  |
|---|--|--------------------------------------|-------------------------------------|---------|
| Name and address (home or business)                               |  |                                      |                                     |         |
| <b>a</b> <i>Paid during the year</i><br>See Additional Data Table |  |                                      |                                     |         |
| <b>Total</b> . . . . .  |  |                                      | <b>3a</b>                           | 126,560 |
| <b>b</b> <i>Approved for future payment</i>                       |  |                                      |                                     |         |
| <b>Total</b> . . . . .  |  |                                      | <b>3b</b>                           | 0       |

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations )

[illegible]

## Part XVII

- |       | Yes | No |
|-------|-----|----|
| 1a(1) |     | No |
| 1a(2) |     | No |
| 1b(1) |     | No |
| 1b(2) |     | No |
| 1b(3) |     | No |
| 1b(4) |     | No |
| 1b(5) |     | No |
| 1b(6) |     | No |
| 1c    |     | No |

[illegible]

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

- b** If "Yes," complete the following schedule

| (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.

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

**Paid  
Preparer  
Use Only**

|  |                      |      |   |                         |
|--|----------------------|------|---|-------------------------|
| Print/Type preparer's name<br><br>RICH VENA                            | Preparer's Signature | Date | Check if self-employed <input type="checkbox"/> | PTIN<br><br>P01391898   |
| Firm's name ▶ LIPSKY GOODKIN & CO PC                                   |                      |      |   | Firm's EIN ▶ 13-2672154 |
| Firm's address ▶ 120 WEST 45TH STREET 7TH FL<br><br>NEW YORK, NY 10036 |                      |      |   | Phone no (212) 840-6444 |

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

| List and describe the kind(s) of property sold (e g , real estate,<br>(a) 2-story brick warehouse, or common stock, 200 shs MLC Co ) | (b)<br>How acquired<br>P—Purchase<br>D—Donation | (c)<br>Date acquired<br>(mo , day, yr ) | (d)<br>Date sold<br>(mo , day, yr ) |
|--|---|---|-------------------------------------|
| 800 SHS ABBVIE   | P   | 2013-10-14                              | 2016-05-09                          |
| 80 SHS ADVANSIX  | P   | 2003-10-27                              | 2016-10-04                          |
| 100M US T-BILL DUE 2/16/17   | P   | 2016-08-17                              | 2016-11-02                          |
| 1000 SHS AIR LEASE CORP  | P   | 2014-08-06                              | 2016-11-16                          |
| 200 SHS HONEYWELL INTL   | P   | 2003-10-27                              | 2016-11-16                          |
| 200 SHS JOHNSON & JOHNSON  | P   | 1996-05-22                              | 2016-11-16                          |
| 100 SHS UTC  | P   | 2003-10-01                              | 2016-11-16                          |
| 500 SHS AMERICAN TOWER CORP  | P   | 2000-06-28                              | 2016-11-16                          |
| 50 SHS BIOVERATIV  | P   | 2015-08-27                              | 2017-02-03                          |
| CAPITAL GAINS DIVIDENDS  | P   |   |                                     |

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

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--|---|--|
| 50,042                |  | 36,580  | 13,462                                       |
| 1,218                 |  | 307   | 911  |
| 99,895                |  | 99,868  | 27   |
| 34,985                |  | 35,225  | -240   |
| 22,425                |  | 5,773   | 16,652                                       |
| 23,244                |  | 4,813   | 18,431                                       |
| 10,681                |  | 3,937   | 6,744  |
| 51,719                |  | 20,593  | 31,126                                       |
| 2,223                 |  | 2,471   | -248   |
| 123                   |  |   | 123  |

**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<br>col (k), but not less than -0-) or<br>Losses (from col (h)) |
|---|--------------------------------------|---|--|
| (i) F M V as of 12/31/69  | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col (i)<br>over col (j), if any |  |
|   |                                      |   | 13,462   |
|   |                                      |   | 911  |
|   |                                      |   | 27   |
|   |                                      |   | -240   |
|   |                                      |   | 16,652   |
|   |                                      |   | 18,431   |
|   |                                      |   | 6,744  |
|   |                                      |   | 31,126   |
|   |                                      |   | -248   |
|   |                                      |   | 123  |

| 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>   |   |                                |                                  |         |
| ACKERMAN INSTITUTE FOR THE FAMILY<br>936 BROADWAY<br>NEW YORK, NY 10010                                  | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 1,000   |
| ALZHEIMERS DISEASE RESEARCH<br>22512 GATEWAY CENTER DRIVE<br>CLARKSBURG, MD 20871                        | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 100     |
| AMERICAN CANCER SOCIETY PO 22478<br>OKLAHOMA CITY, OK 73123  | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 100     |
| AMERICAN KIDNEY FUND<br>11921 ROCKVILLE PIKE 300<br>ROCKVILLE, MD 20852                                  | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 10,000  |
| AMERICARES 88 HAMILTON AVENUE<br>STAMFORD, CT 06902  | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 100     |
| <b>Total . . . . .</b><br><b>3a</b>  |   |                                |                                  | 126,560 |

| 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>   |   |                                |                                  |         |
| BERKSHIRE SCHOOL<br>245 NORTH UNDERMOUNTAIN ROAD<br>SHEFFIELD, MA 01257                                  | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 6,000   |
| BIRCH WATHEN LENOX SCHOOL<br>210 E 77TH STREET<br>NEW YORK, NY 10075                                     | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 250     |
| CADDIE SCHOLARSHIP FUND<br>49 KNOLLWOOD ROAD<br>ELMSFORD, NY 10523                                       | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 500     |
| CARVER CENTER<br>400 WESTCHESTER AVENUE<br>PORT CHESTER, NY 10573  | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 500     |
| CATHEDRAL COUNSELING CENTER<br>50 E WASHINGTON STREET 301<br>CHICAGO, IL 60602                           | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 7,500   |
| <b>Total . . . . . ▶</b><br><b>3a</b>  |   |                                |                                  | 126,560 |

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

| Recipient  | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution | Amount  |
|--|--|--------------------------------------|-------------------------------------|---------|
| Name and address (home or business)  |  |                                      |                                     |         |
| <b>a</b> <i>Paid during the year</i>   |  |                                      |                                     |         |
| COLUMBIA UNIVERSITY<br>116TH STREET BROADWAY<br>NEW YORK, NY 10027                       | NONE   | EXEMPT                               | GENERAL CHARITABLE PURPOSE          | 250     |
| CONGREGATION EMANU-EL OF<br>WESTCHESTER<br>2125 WESTCHESTER AVENUE<br>EAST RYE, NY 10580 | NONE   | EXEMPT                               | GENERAL CHARITABLE PURPOSE          | 5,000   |
| CONNECTICUT COLLEGE<br>270 MOHEGAN AVENUE<br>NEW LONDON, CT 06320                        | NONE   | EXEMPT                               | GENERAL CHARITABLE PURPOSE          | 15,000  |
| EAGLEBROOK SCHOOL<br>271 PINE NOOK ROAD<br>DEERFIELD, MA 01342                           | NONE   | EXEMPT                               | GENERAL CHARITABLE PURPOSE          | 6,000   |
| FIT FOUNDATION 227 W 27TH STREET<br>NEW YORK, NY 10001                                   | NONE   | EXEMPT                               | GENERAL CHARITABLE PURPOSE          | 5,000   |
| <b>Total . . . . . ▶</b><br><b>3a</b>  |  |                                      |                                     | 126,560 |

| 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>   |   |                                |                                  |         |
| FOREIGN POLICY ASSOCIATION<br>470 PARK AVE SOUTH<br>NEW YORK, NY 10016                                     | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 2,000   |
| GOD'S LOVE WE DELIVER<br>166 6TH AVENUE<br>NEW YORK, NY 10013  | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 100     |
| HARRISON EMERGENCY MEDICAL SERVICES<br>PO BOX 68<br>HARRISON, NY 10528                                     | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 100     |
| HARRISON POLICE ASSOCIATION<br>PO BOX 127<br>HARRISON, NY 10528  | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 100     |
| HARRISON YOUTH COUNCIL<br>84 CALVERT STREET 1ST FLOOR<br>HARRISON, NY 10528                                | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 350     |
| <b>Total</b> . . . . .  |   |                                |                                  | 126,560 |
| <b>3a</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>   |   |                                |                                  |         |
| ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI<br>1468 MADISON AVENUE<br>NEW YORK, NY 10029   | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 100     |
| JDRF RIDE TO CURE DIABETICS<br>26 BROADWAY 14TH FLOOR<br>NEW YORK, NY 10004            | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 100     |
| JEWISH FEDERATION FOR THE RIGHTEOUS<br>305 7TH AVENUE 19TH FLOOR<br>NEW YORK, NY 10001 | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 2,000   |
| KURE IT 2201 DUPONT DR 700<br>IRVINE, CA 92612   | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 100     |
| MEMORIAL SLOAN KETTERING CANCER CENTER<br>1275 YORK AVENUE<br>NEW YORK, NY 10065       | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 500     |
| <b>Total . . . . .</b> ►<br><b>3a</b>  |   |                                |                                  | 126,560 |

| 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>   |   |                                |                                  |         |
| MY SISTERS PLACE 1 WATER STREET<br>WHITE PLAINS, NY 10601  | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 500     |
| NATIONAL CAREGIVING FOUNDATION<br>801 N PITT STREET 116<br>ALEXANDRIA, VA 22314                          | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 10      |
| NEUBERGER MUSEUM<br>735 ANDERSON HILL ROAD<br>PURCHASE, NY 10577   | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 1,000   |
| NIGHTINGALE BAMFORD SCHOOL<br>20 EAST 92ND STREET<br>NEW YORK, NY 10128                                  | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 7,500   |
| NYU DENTISTRY-LINHART CONTINUING<br>EDUCATION PROGRAM<br>345 E 24TH STREET<br>NEW YORK, NY 10010         | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 1,000   |
| <b>Total . . . . .</b> ►<br><b>3a</b>  |   |                                |                                  | 126,560 |

| 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>   |   |                                |                                  |         |
| PEPA 2900 PURCHASE STREET<br>PURCHASE, NY 10577  | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 7,500   |
| PLAY FOR PINK<br>60 EAST 56TH STREET 8TH FL<br>NEW YORK, NY 10022  | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 100     |
| PURCHASE COLLEGE FOUNDATION<br>735 ANDERSON HILL ROAD<br>PURCHASE, NY 10577                              | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 20,500  |
| PURCHASE COMMUNITY INC<br>3095 PURCHASE STREET<br>PURCHASE, NY 10577                                     | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 100     |
| PURCHASE FIRE DEPARTMENT<br>614 ANDERSON HILL ROAD<br>PURCHASE, NY 10577                                 | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 100     |
| <b>Total . . . . . ▶</b><br><b>3a</b>  |   |                                |                                  | 126,560 |

| 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>   |   |                                |                                  |         |
| RONALD MCDONALD HOUSE<br>405 E 73RD STREET<br>NEW YORK, NY 10021   | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 100     |
| RYE ARTS CENTER 51 MILTON ROAD<br>RYE, NY 10580  | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 100     |
| RYE COUNTRY DAY SCHOOL<br>3 CEDAR STREET<br>RYE, NY 10580  | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 300     |
| SCAN 2387 E SAUNDERS STREET<br>LAREDO, TX 78041  | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 1,000   |
| ST JUDE CHILDREN'S HOSPITAL<br>262 DANNY THOMAS PLACE<br>MEMPHIS, TN 38105                               | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 100     |
| <b>Total . . . . .</b> ▶<br><b>3a</b>  |   |                                |                                  | 126,560 |

| 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>   |   |                                |                                  |         |
| SUNRISE DAY CAMP 15 NEIL COURT<br>OCEANSIDE, NY 11572  | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 100     |
| SUSAN G KOMEN FOR THE CURE<br>5005 LBJ FREWWAY SUITE 250<br>DALLAS, TX 75244                               | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 100     |
| TEMPLE EMANU-EL 1 E 65TH STREET<br>NEW YORK, NY 10065  | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 1,100   |
| THEO UBIQUE CABARET THEATRE<br>1751D WEST HOWARD 294<br>CHICAGO, IL 60626                                  | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 7,500   |
| THIRTEEN 825 8TH AVENUE<br>NEW YORK, NY 10019  | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 500     |
| <b>Total . . . . .</b>  |   |                                |                                  | 126,560 |
| <b>3a</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>   |   |                                |                                  |         |
| TRICKLE UP 104 W 27TH STREET 12<br>NEW YORK, NY 10001  | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 500     |
| UJA FEDERATION<br>130 EAST 59TH STREET<br>NEW YORK, NY 10022   | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 5,000   |
| UNITED WAY 701 N FAIRFAX STREET<br>ALEXANDRIA, VA 22314  | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 500     |
| UNIVERSITY OF CHICAGO<br>5801 SOUTH ELLIS AVENUE<br>CHICAGO, IL 60637                                    | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 7,500   |
| UNIVERSITY OF MIAMI<br>1320 SOUTH DIXIE HIGHWAY<br>CORAL GABLES, FL 33146                                | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 1,000   |
| <b>Total . . . . .</b><br><b>3a</b>  |   |                                |                                  | 126,560 |

| 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>   |   |                                |                                  |         |
| WLIW 21 825 8TH AVENUE<br>NEW YORK, NY 10019   | NONE  | EXEMPT                         | GENERAL CHARITABLE PURPOSE       | 100     |
| <b>Total . . . . .</b> <div> <div></div> <div>▶</div> </div> <b>3a</b>                                   |   |                                |                                  | 126,560 |

**TY 2016 Accounting Fees Schedule**

**Name:** THE CARROLL & PERCY KLINGENSTEIN  
FOUNDATION INC C/O LIPSKY GOODKIN & CO  
**EIN:** 13-2850138

| Category            | Amount | Net Investment<br>Income | Adjusted Net<br>Income | Disbursements<br>for Charitable<br>Purposes |
|---------------------|--------|--------------------------|------------------------|---|
| LIPSKY GOODKIN & CO | 4,200  | 2,100                    |                        | 2,100                                       |

**TY 2016 All Other Program Related Investments Schedule**

**Name:** THE CARROLL & PERCY KLINGENSTEIN  
FOUNDATION INC C/O LIPSKY GOODKIN & CO  
**EIN:** 13-2850138

| Category | Amount |
|----------|--------|
| N/A      | 0      |

**TY 2016 Investments Corporate Stock Schedule**

**Name:** THE CARROLL & PERCY KLINGENSTEIN  
FOUNDATION INC C/O LIPSKY GOODKIN & CO

**EIN:** 13-2850138

| Name of Stock | End of Year Book Value | End of Year Fair Market Value |
|---------------|------------------------|-------------------------------|
| COMMON STOCK  | 1,054,574              | 2,571,844                     |

**TY 2016 Investments Government Obligations Schedule**

**Name:** THE CARROLL & PERCY KLINGENSTEIN  
FOUNDATION INC C/O LIPSKY GOODKIN & CO

**EIN:** 13-2850138

**US Government Securities - End  
of Year Book Value:**

0

**US Government Securities - End  
of Year Fair Market Value:**

0

**State & Local Government  
Securities - End of Year Book  
Value:**

0

**State & Local Government  
Securities - End of Year Fair  
Market Value:**

0

**TY 2016 Other Expenses Schedule**

**Name:** THE CARROLL & PERCY KLINGENSTEIN  
FOUNDATION INC C/O LIPSKY GOODKIN & CO

**EIN:** 13-2850138

**Other Expenses Schedule**

| Description                  | Revenue and<br>Expenses per<br>Books | Net Investment<br>Income | Adjusted Net<br>Income | Disbursements for<br>Charitable<br>Purposes |
|------------------------------|--------------------------------------|--------------------------|------------------------|---|
| MISCELLANEOUS EXPENSE-BROKER | 50                                   | 50                       |                        | 0   |
| BANK CHARGES                 | 135                                  | 0                        |                        | 135   |

**TY 2016 Other Professional Fees Schedule**

**Name:** THE CARROLL & PERCY KLINGENSTEIN  
FOUNDATION INC C/O LIPSKY GOODKIN & CO

**EIN:** 13-2850138

| Category                 | Amount | Net Investment<br>Income | Adjusted Net<br>Income | Disbursements<br>for Charitable<br>Purposes |
|--------------------------|--------|--------------------------|------------------------|---|
| INVESTMENT ADVISORY FEES | 26,108 | 26,108                   |                        | 0   |

**TY 2016 Taxes Schedule**

**Name:** THE CARROLL & PERCY KLINGENSTEIN  
FOUNDATION INC C/O LIPSKY GOODKIN & CO

**EIN:** 13-2850138

| Category                   | Amount | Net Investment<br>Income | Adjusted Net<br>Income | Disbursements<br>for Charitable<br>Purposes |
|----------------------------|--------|--------------------------|------------------------|---|
| NEW YORK STATE DEPT OF LAW | 250    | 0                        |                        | 250   |
| FOREIGN TAXES ON DIVIDENDS | 1,683  | 1,683                    |                        | 0   |
| FEDERAL ESTIMATED TAXES    | 1,560  | 0                        |                        | 0   |
| FEDERAL EXCISE TAXES       | 136    | 0                        |                        | 0   |
| TAX PENALTY                | 1      | 0                        |                        | 0   |