

Form 990-PF

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning MAR 1, 2016, and ending FEB 28, 2017

Name of foundation
**HERTOG FOUNDATION, INC
C/O RAMPPELL, A DIVISION OF MBAF**

Number and street (or P O box number if mail is not delivered to street address)
223 SUNSET AVENUE

Room/suite
200

City or town, state or province, country, and ZIP or foreign postal code
PALM BEACH, FL 33480

A Employer identification number
26-2002295

B Telephone number
561-655-5855

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

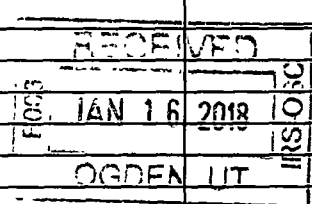
G Check all that apply.
 Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

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)
\$ 18,226,928.

J Accounting method: Cash Accrual
 Other (specify)

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</i>					
Revenue	1 Contributions, gifts, grants, etc., received	4,000,000.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	528.	528.		STATEMENT 1
	4 Dividends and interest from securities	305,394.	305,394.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,486,615.			
	b Gross sales price for all assets on line 6a	10,104,634.			
	7 Capital gain net income (from Part IV line 2)		1,486,615.		
	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)					
11 Other income					
12 Total. Add lines 1 through 11		5,792,537.	1,792,537.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees etc	0.	0.		0.
	14 Other employee salaries and wages	623,942.	0.		623,942.
	15 Pension plans, employee benefits	16,925.	0.		16,925.
	16a Legal fees				
	b Accounting fees STMT 3	31,000.	15,500.		15,500.
	c Other professional fees STMT 4	45,101.	0.		45,101.
	17 Interest				
	18 Taxes STMT 5	36,844.	0.		0.
	19 Depreciation and depletion	171,242.	17,124.		
	20 Occupancy	1,090,603.	109,060.		981,543.
	21 Travel, conferences, and meetings	22,770.	0.		22,770.
22 Printing and publications					
23 Other expenses STMT 6	733,927.	10,777.		723,150.	
24 Total operating and administrative expenses. Add lines 13 through 23	2,772,354.	152,461.		2,428,931.	
25 Contributions, gifts, grants paid	7,473,160.			7,473,160.	
26 Total expenses and disbursements. Add lines 24 and 25	10,245,514.	152,461.		9,902,091.	
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements	<4,452,977.>				
b Net investment income (if negative, enter -0-)		1,640,076.			
c Adjusted net income (if negative, enter -0-)			N/A		



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,894,917.	1,699,460.	1,699,460.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	2,069.		
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	70,579.	70,579.	70,579.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	9,688,988.	10,327,991.	10,327,991.
	c Investments - corporate bonds STMT 10	9,300,586.	5,126,542.	5,126,542.
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment, basis ▶ 2,898,875.				
Less: accumulated depreciation STMT 8 ▶ 1,908,395.	1,137,831.	990,480.	990,480.	
15 Other assets (describe ▶ SECURITY DEPOSIT)	14,576.	11,876.	11,876.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	22,109,546.	18,226,928.	18,226,928.	
Liabilities	17 Accounts payable and accrued expenses	9,722.	2,446.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ REIMBURSEMENTS)	0.	2,839.	
23 Total liabilities (add lines 17 through 22)	9,722.	5,285.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	22,099,824.	18,221,643.		
30 Total net assets or fund balances	22,099,824.	18,221,643.		
31 Total liabilities and net assets/fund balances	22,109,546.	18,226,928.		

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	22,099,824.
2 Enter amount from Part I, line 27a	2	<4,452,977.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	2,265,431.
4 Add lines 1, 2, and 3	4	19,912,278.
5 Decreases not included in line 2 (itemize) ▶ APPRECIATED STOCK CONTRIBUTION	5	1,690,635.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	18,221,643.

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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 VANGUARD #565	P	VARIOUS	VARIOUS
b VANGUARD #623	P	VARIOUS	VARIOUS
c VANGUARD #1220	P	VARIOUS	VARIOUS
d VANGUARD #858	P	VARIOUS	VARIOUS
e CAPITAL GAINS DIVIDENDS			

(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 2,225,000.		1,675,678.	549,322.
b 1,235,000.		1,188,286.	46,714.
c 2,040,000.		1,340,501.	699,499.
d 4,400,000.		4,413,554.	<13,554.>
e 204,634.			204,634.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			549,322.
b			46,714.
c			699,499.
d			<13,554.>
e			204,634.

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	1,486,615.
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). If (loss), enter -0- in Part I, line 8 }	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	9,335,748.	26,653,446.	.350264
2014	12,086,508.	26,493,608.	.456205
2013	12,254,751.	27,352,019.	.448038
2012	10,956,959.	29,997,133.	.365267
2011	12,848,972.	31,058,765.	.413699

2 Total of line 1, column (d)	2	2.033473
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	.406695
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	17,382,104.
5 Multiply line 4 by line 3	5	7,069,215.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	16,401.
7 Add lines 5 and 6	7	7,085,616.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	9,923,594.

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)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>HTTPS://HERTOGFOUNDATION.ORG/</u>	X	
14 The books are in care of ▶ <u>RAMPPELL, A DIVISION OF MBAF</u> Telephone no ▶ <u>561-655-5855</u> Located at ▶ <u>223 SUNSET AVENUE, STE. 200, PALM BEACH, FL</u> ZIP+4 ▶ <u>33480</u>		
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	N/A	
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X
▶ 16		

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here		
▶ N/A	1b	
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?		X
1c		
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____		
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.)		
▶ N/A	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. ▶ _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)		
▶ N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
4a		
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?		X
4b		

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
Organizations relying on a current notice regarding disaster assistance check here N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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.

(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
ROGER HERTO 745 FIFTH AVE. STE 1400 NEW YORK, NY 10151	DIRECTOR, PRESIDENT & TREA 32.00	0.	0.	0.
SUSAN HERTO 745 FIFTH AVE. STE 1400 NEW YORK, NY 10151	DIRECTOR, SECRETARY 32.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CHERYL MILLER - C/O HERTO FOUNDATION 745 FIFTH AVENUE, SUITE	PROGRAM MANAGER 40.00	122,500.	16,161.	0.
MELANIE CHAKMAKJIAN - C/O HERTO FOUNDATION 745 FIFTH AVENUE, SUITE	EXECUTIVE ASSISTANT 40.00	117,333.	14,618.	0.
DAVID CAGGIANO - C/O HERTO FOUNDATION 745 FIFTH AVENUE, SUITE	ASSISTANT 55.00	102,828.	0.	0.
LEA RAUSCH - C/O HERTO FOUNDATION 745 FIFTH AVENUE, SUITE 1400, NEW	ASSISTANT ADMINISTRATOR 40.00	80,417.	14,618.	0.

Total number of other employees paid over \$50,000 ▶ 0

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	15,217,182.
b	Average of monthly cash balances	1b	2,139,736.
c	Fair market value of all other assets	1c	289,888.
d	Total (add lines 1a, b, and c)	1d	17,646,806.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	17,646,806.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	264,702.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	17,382,104.
6	Minimum investment return. Enter 5% of line 5	6	869,105.

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	869,105.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	16,401.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	16,401.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	852,704.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	852,704.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	852,704.

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	9,902,091.
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	21,503.
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	9,923,594.
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	5	16,401.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	9,907,193.

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				852,704.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016.				
a From 2011	11,312,540.			
b From 2012	9,517,251.			
c From 2013	11,028,304.			
d From 2014	10,836,878.			
e From 2015	8,026,943.			
f Total of lines 3a through e	50,721,916.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ 9,923,594.				
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				852,704.
e Remaining amount distributed out of corpus	9,070,890.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	59,792,806.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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		0.		
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 instr.			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)	4,000,000.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	7,312,540.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	48,480,266.			
10 Analysis of line 9.				
a Excess from 2012	9,517,251.			
b Excess from 2013	11,028,304.			
c Excess from 2014	10,836,878.			
d Excess from 2015	8,026,943.			
e Excess from 2016	9,070,890.			

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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				
AHA FOUNDATION 130 7TH AVENUE, SUITE 236 NEW YORK, NY 10011	NONE	PUBLIC CHARITY	FOR RESEARCH	10,000.
ALS FOUNDATION 42 BROADWAY, SUITE 1724 NEW YORK, NY 10004	NONE	PUBLIC CHARITY	FOR RESEARCH	2,000.
ALEXANDER HAMILTON SOCIETY 1730 M STREET, SUITE 909 WASHINGTON, DC 20036	NONE	PUBLIC CHARITY	FOR SUPPORT ON PUBLIC POLICY ISSUES	75,000.
AMCHA P.O. BOX 408 SANTA CRUZ, CA 95061	NONE	PUBLIC CHARITY	TO ENCOURAGE AWARENESS ABOUT ANTISEMITIC BEHAVIOR	500.
AM SHALEM INC 400 AVENUE U, APT. 307 BROOKLYN, NY 11223	NONE	PUBLIC CHARITY	TO SUPPORT THE UNIFICATION OF JEWS	5,000.
Total SEE CONTINUATION SHEET(S)				7,473,160.
b Approved for future payment				
AMERICAN COMMITTEE FOR THE ADVANCEMENT OF TORAH EDUCATION IN ISRAEL 420 LEXINGTON AVENUE, SUITE 1425 NEW YORK, NY 10170	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	300,000.
COUNCIL ON FOREIGN RELATIONS 58 EAST 68TH STREET NEW YORK, NY 10065	NONE	PUBLIC CHARITY	FOR PROVIDING AN UNDERSTANDING OF FOREIGN POLICIES	200,000.
JOHNS HOPKINS UNIVERSITY 3400 N. CHARLES STREET BALTIMORE, MD 21218	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	250,000.
Total SEE CONTINUATION SHEET(S)				5,425,000.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
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)				
AMERICAN COMMITTEE FOR THE ADVANCEMENT OF TORAH EDUCATION IN ISRAEL 420 LEXINGTON AVENUE, SUITE 1425 NEW YORK, NY 10170	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	200,000.
AMERICAN FEDERATION FOR CHILDREN GROWTH FUND 1660 L STREET NW, SUITE 1000 WASHINGTON, DC 20036	NONE	PUBLIC CHARITY	FOR ENCOURAGING EDUCATION	74,530.
ALZHEIMER'S DRUG DISCOVERY FOUNDATION 57 WEST 57TH STREET, SUITE 904 NEW YORK, NY 10019	NONE	PUBLIC CHARITY	FOR RESEARCH	15,000.
AMERICAN CENTER FOR DEMOCRACY 330 WEST 56TH STREET, SUITE 24E NEW YORK, NY 10019	NONE	PUBLIC CHARITY	FOR ENCOURAGING THE PRESERVING OF DEMOCRACY	2,500.
AMERICAN ENTERPRISE INSTITUTE 1789 MASSACHUSETTS AVENUE, NW WASHINGTON, DC 20036	NONE	PUBLIC CHARITY	FOR EDUCATION ON ISSUES OF GOVERNMENT	7,000.
AMERICAN FRIENDS OF BEIT MORASHA P.O. BOX 383 CROTON-ON-HUDSON, NY 10520	NONE	PUBLIC CHARITY	FOR ADVANCING JUDAISM	5,000.
AMERICAN FRIENDS OF IDC 116 EAST 16TH STREET, 11TH FLOOR NEW YORK, NY 10003	NONE	PUBLIC CHARITY	FOR ENCOURAGING EDUCATION	25,000.
AMERICAN FRIENDS OF POLICY EXCHANGE 950 THIRD AVENUE, 32ND FLOOR NEW YORK, NY 10022	NONE	PUBLIC CHARITY	FOR SUPPORT ON PUBLIC POLICY ISSUES	5,000.
AMERICAN FRIENDS OF TEL-AVIV UNIVERSITY 39 BROADWAY NEW YORK, NY 10006	NONE	PUBLIC CHARITY	FOR SUPPORT OF ISRAELI EDUCATION	40,000.
AMERICAN JEWISH HISTORICAL SOCIETY 15 WEST 16TH STREET NEW YORK, NY 10011	NONE	PUBLIC CHARITY	FOR ENCOURAGING EDUCATION	7,500.
Total from continuation sheets				7,380,660.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
AMERICAN ISRAEL FRIENDSHIP LEAGUE 331 WEST 57TH STREET, SUITE 402 NEW YORK, NY 10019	NONE	PUBLIC CHARITY	FOR STRENGTHENING TIES WITH ISRAEL	25,000.
BREAST CANCER RESEARCH FOUNDATION 60 EAST 56TH STREET, 8TH FL NEW YORK, NY 10022	NONE	PUBLIC CHARITY	FOR RESEARCH	280,550.
BROOKINGS INSTITUTE 1775 MASSACHUSETTS AVE, NW WASHINGTON, DC 20036	NONE	PUBLIC CHARITY	FOR SUPPORT ON PUBLIC POLICY ISSUES	150,000.
CALVIN COOLIDGE MEMORIAL FOUNDATION 43 MESSER HILL ROAD PLYMOUTH, VT 05056	NONE	PUBLIC CHARITY	FOR EDUCATIONAL PURPOSES	5,000.
CEI - CENTER FOR EDUCATIONAL INNOVATION 95 MADISON AVENUE, SUITE 601 NEW YORK, NY 10016	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	7,500.
CENTRAL PARK CONSERVANCY 14 EAST 60TH STREET NEW YORK, NY 10022	NONE	PUBLIC CHARITY	FOR THE SUPPORT OF CONSERVANCY	1,000.
CITIZENS UNION FOUNDATION 299 BROADWAY, #700 NEW YORK, NY 10007	NONE	PUBLIC CHARITY	FOR SUPPORTING MAGAZINE PUBLICATION	2,500.
CLAREMONT INSTITUTE 937 WEST FOOTHILL BLVD, SUITE E CLAREMONT, CA 91711	NONE	PUBLIC CHARITY	FOR THE STUDY OF STATESMANSHIP AND POLITICAL PHILOSOPHY	30,000.
COLUMBIA SCHOOL OF THE ARTS 2960 BROADWAY NEW YORK, NY 10027	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	100,000.
COMMENTARY MAGAZINE 561 SEVENTH AVENUE, 14TH FL NEW YORK, NY 10018	NONE	PUBLIC CHARITY	FOR SUPPORTING MAGAZINE PUBLICATION	174,610.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
COMMON CAUSE EDUCATION FUND 805 15TH ST NW, SUITE 800 WASHINGTON, DC 20005	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	5,000.
COUNCIL ON FOREIGN RELATIONS 58 EAST 68TH STREET NEW YORK, NY 10065	NONE	PUBLIC CHARITY	FOR SUPPORT ON PUBLIC POLICY ISSUES	300,000.
CUNY GRADUATE SCHOOL OF JOURNALISM 219 WEST 40TH STREET NEW YORK, NY 10018	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	50,000.
DAVID HOROWITZ FREEDOM CENTER P.O. BOX 55089 SHERMAN OAKS, CA 91499	NONE	PUBLIC CHARITY	FOR ENCOURAGING THE PRESERVING OF DEMOCRACY	25,000.
EAST HAMPTON HEALTHCARE FOUNDATION 200 PANTIGO PLACE, SUITE M EAST HAMPTON, NY 11937	NONE	PUBLIC CHARITY	FOR RESEARCH	2,000.
EMPIRE CENTER 100 STATE STREET, SUITE 600 ALBANY, NY 12207	NONE	PUBLIC CHARITY	FOR SUPPORT ON PUBLIC POLICY ISSUES	10,000.
FOREIGN POLICY RESEARCH INSTITUTE 1528 WALNUT STREET, SUITE 610 PHILADELPHIA, PA 19102	NONE	PUBLIC CHARITY	FOR RESEARCH ON PUBLIC POLICY ISSUES	10,000.
FOUNDATION FOR CULTURAL REVIEW (NEW CRITERION) 900 BROADWAY NEW YORK, NY 10003	NONE	PUBLIC CHARITY	FOR SUPPORTING MAGAZINE PUBLICATION	5,000.
FOREIGN POLICY INITIATIVE 11 DUPONT CIRCLE NW, SUITE 325 WASHINGTON, DC 20036	NONE	PUBLIC CHARITY	FOR RESEARCH ON PUBLIC POLICY ISSUES	10,000.
FRIENDS OF IR DAVID 3145 CONEY ISLAND AVENUE BROOKLYN, NY 11235	NONE	PUBLIC CHARITY	FOR SUPPORT OF ISRAELI ARCHEOLOGY	250,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
GEORGE WASHINGTON UNIVERSITY 2121 I STREET, NW WASHINGTON, DC 20052	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATION OPPORTUNITIES	1,000.
GILDER LEHRMAN INSTITUTE OF AMERICAN HISTORY 19 WEST 44TH STREET, SUITE 500 NEW YORK, NY 10036	NONE	PUBLIC CHARITY	FOR SUPPORTING THE ARTS	35,000.
GOLDWATER INSTITUTE 500 E CORONADO ROAD PHOENIX, AZ 85504	NONE	PUBLIC CHARITY	TO SUPPORT PUBLIC POLICY RESEARCH	10,000.
HEBREW HOME AT RIVERDALE 5901 PALISADE AVENUE RIVERDALE, NJ 10471	NONE	PUBLIC CHARITY	FOR PROVIDING CARE FOR OLDER ADULTS	355,000.
HUDSON INSTITUTE 90 BROAD STREET, SUITE 2003 NEW YORK, NY 10004	NONE	PUBLIC CHARITY	FOR RESEARCH	100,000.
HUNTER COLLEGE FOUNDATION 695 PARK AVENUE, E1313A NEW YORK, NY 10065	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	102,500.
INTERCOLLEGIATE STUDIES INSTITUTE 3901 CENTERVILLE ROAD WILMINGTON, DE 19807	NONE	PUBLIC CHARITY	FOR EDUCATION ON ISSUES OF GOVERNMENT	35,000.
INSTITUTE FOR THE STUDY OF WAR 1400 16TH STREET NW, SUITE 515 WASHINGTON, DC 20036	NONE	PUBLIC CHARITY	FOR PROVIDING AN UNDERSTANDING OF MILITARY AFFAIRS	500,000.
INTELLIGENCE SQUARED U.S. FOUNDATION 590 MADISON AVENUE, 30TH FLOOR NEW YORK, NY 10022	NONE	PUBLIC CHARITY	TO PROMOTE SOCIAL SCIENCE RESEARCH	10,000.
ISGAP 165 EAST 56TH STREET, 2ND FLOOR NEW YORK, NY 10022	NONE	PUBLIC CHARITY	FOR RESEARCH	15,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
ISRAEL CONSENSUS PROJECT 670 WHITE PLAINS ROAD, SUITE 224 SCARSDALE, NY 10583	NONE	PUBLIC CHARITY	FOR PROMOTING POLICIES VITAL TO ISRAELI SECURITY	10,000.
JAZZ AT LINCOLN CENTER 10 COLUMBUS CIRCLE NEW YORK, NY 10023	NONE	PUBLIC CHARITY	FOR SUPPORTING THE ARTS	2,500.
JEWISH COMMUNITY RELATIONS COUNCIL OF NY 225 WEST 34TH STREET, #1607 NEW YORK, NY 10122	NONE	PUBLIC CHARITY	FOR ADVOCATING THE RIGHTS OF THE JEWISH COMMUNITY	2,500.
JEWISH THEOLOGICAL SEMINARY 3080 BROADWAY NEW YORK, NY 10027	NONE	PUBLIC CHARITY	FOR SUPPORT OF JUDAISM	25,000.
JINSA 1101 14TH STREET NW, SUITE 1110 WASHINGTON, DC 20005	NONE	PUBLIC CHARITY	FOR RESEARCH ON PUBLIC POLICY ISSUES	15,000.
JOHN JERMAIN MEMORIAL LIBRARY 201 MAIN STREET SAG HARBOR, NY 11963	NONE	PUBLIC CHARITY	FOR SUPPORTING THE ARTS	2,500.
JOHNS HOPKINS UNIVERSITY 3400 N. CHARLES STREET BALTIMORE, MD 21218	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	250,000.
LUNG CANCER RESEARCH FOUNDATION 155 EAST 55TH STREET NEW YORK, NY 10022	NONE	PUBLIC CHARITY	FOR SUPPORTING MEDICAL CARE	7,000.
MACHNE ISRAEL 784 EASTERN PARKWAY BROOKLYN, NY 11213	NONE	PUBLIC CHARITY	FOR SUPPORTING JEWS IN ISRAEL	50,000.
MANHATTAN INSTITUTE 112 WEST 31ST STREET, #2 NEW YORK, NY 10001	NONE	PUBLIC CHARITY	FOR RESEARCH ON PUBLIC POLICY ISSUES	139,470.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
MEMORIAL SLOAN KETTERING CANCER CENTER P.O. BOX 27432 NEW YORK, NY 10087	NONE	PUBLIC CHARITY	FOR SUPPORTING MEDICAL CARE	5,000.
METROPOLITAN MUSEUM OF ART 1000 FIFTH AVENUE NEW YORK, NY 10028	NONE	PUBLIC CHARITY	FOR SUPPORTING THE ARTS	25,000.
MIDDLE EAST FORUM 1500 WALNUT STREET, SUITE 1050 PHILADELPHIA, PA 19102	NONE	PUBLIC CHARITY	FOR PROMOTION OF AMERICAN INTERESTS IN THE MIDDLE EAST	5,000.
MOUNT SINAI MEDICAL CENTER ONE GUSTAVE L LEVY PLACE, BOX 1049 NEW YORK, NY 10029	NONE	PUBLIC CHARITY	FOR RESEARCH	100,000.
MUSEUM OF WORLD WAR II 8 MERCER ROAD NATICK, MA 01760	NONE	PUBLIC CHARITY	FOR EDUCATIONAL PURPOSES	125,000.
NATIONAL CONSTITUTION CENTER 525 ARCH STREET PHILADELPHIA, PA 19106	NONE	PUBLIC CHARITY	FOR EDUCATIONAL PURPOSES	5,000.
NATIONAL REVIEW INSTITUTE 215 LEXINGTON AVENUE, 11TH FLOOR NEW YORK, NY 10016	NONE	PUBLIC CHARITY	FOR RESEARCH ON PUBLIC POLICY ISSUES	20,000.
NATIONAL YIDDISH THEATRE - FOLKSBIENE 135 WEST 29TH STREET NEW YORK, NY 10001	NONE	PUBLIC CHARITY	FOR SUPPORTING THE ARTS	15,000.
NEW-YORK HISTORICAL SOCIETY 170 CENTRAL PARK WEST NEW YORK, NY 10024	NONE	PUBLIC CHARITY	FOR SUPPORTING THE ARTS	800,000.
OMNI PEACE FOUNDATION 2934 1/2 BEVERLY GLEN CIRCLE, #354 LOS ANGELES, CA 90077	NONE	PUBLIC CHARITY	FOR EDUCATIONAL PURPOSES	2,500.
Total from continuation sheets				

Part XV Supplementary Information				
3 Grants and Contributions Paid During the Year (Continuation)				
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)				
OPPORTUNITY AMERICA EDUCATIONAL FUND 737 8TH STREET SE, SUITE 201 WASHINGTON, DC 20003	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	5,000.
OHR TORAH STONE 49 WEST 45TH STREET, SUITE 701 NEW YORK, NY 10036	NONE	PUBLIC CHARITY	FOR SUPPORT OF ISRAELI PEOPLE	200,000.
PARK AVENUE ARMORY 643 PARK AVENUE NEW YORK, NY 10065	NONE	PUBLIC CHARITY	FOR SUPPORT OF PRESERVATION	2,500.
PARTNERSHIP FOR INNER-CITY EDUCATION 1011 FIRST AVENUE, SUITE 1800 NEW YORK, NY 10022	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	75,000.
P.E.F. ISRAEL ENDOWMENT FUNDS 630 THIRD AVENUE, 15TH FLOOR NEW YORK, NY 10017	NONE	PUBLIC CHARITY	FOR SUPPORT OF ISRAELI EDUCATION	7,500.
PHILANTHROPY ROUNDTABLE 1730 M STREET, SUITE 601 WASHINGTON, DC 20036	NONE	PUBLIC CHARITY	FOR STRENGTHENING PHILANTHROPY	75,000.
RAJE 2915 OCEAN PARKWAY BROOKLYN, NY 11235	NONE	PUBLIC CHARITY	FOR SUPPORT OF JUDAISM	75,000.
SOUTHAMPTON HOSPITAL FOUNDATION 240 MEETING HOUSE LANE SOUTHAMPTON, NY 11968	NONE	PUBLIC CHARITY	FOR SUPPORTING MEDICAL CARE	10,000.
SPEYER LEGACY SCHOOL 925 NINTH AVENUE NEW YORK, NY 10019	NONE	PUBLIC CHARITY	FOR EDUCATIONAL PURPOSES	2,500.
SPONSORS FOR EDUCATIONAL OPPORTUNITY 55 EXCHANGE PLACE NEW YORK, NY 10005	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	2,500.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
SUCCESS ACADEMY CHARTER SCHOOLS 70 TOMPKINS AVENUE BROOKLYN, NY 11206	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	1,500,000.
TEACHERS COLLEGE 525 WEST 120TH STREET NEW YORK, NY 10027	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	20,000.
THOMAS B. FORDHAM INSTITUTE 1016 16TH STREET NW, 8TH FLOOR WASHINGTON, DC 20036	NONE	PUBLIC CHARITY	FOR EDUCATIONAL PURPOSES	25,000.
THOMAS JEFFERSON FOUNDATION P. O. BOX 316 CHARLOTTESVILLE, VA 22902	NONE	PUBLIC CHARITY	FOR PROMOTING PUBLIC INTEREST IN JEFFERSON	10,000.
TRUSTEES OF COLUMBIA UNIVERSITY 535 WEST 116TH STREET NEW YORK, NY 10027	NONE	PUBLIC CHARITY	FOR THE SUPPORT OF CLINICAL AND MEDICAL RESEARCH	50,000.
TRUSTEES OF PRINCETON UNIVERSITY ONE NASSAU HALL PRINCETON, NJ 08544	NONE	PUBLIC CHARITY	FOR SUPPORTING EDUCATION	225,000.
UJA FEDERATION OF NEW YORK 130 EAST 59TH STREET NEW YORK, NY 10022	NONE	PUBLIC CHARITY	FOR SUPPORT OF ISRAELI PEOPLE	26,000.
WASHINGTON INSTITUTE 1828 L STREET NW, SUITE 1050 WASHINGTON, DC 20036	NONE	PUBLIC CHARITY	FOR UNDERSTANDING US INTERESTS IN THE MIDDLE EAST	25,000.
WEILL CORNELL MEDICAL COLLEGE 1305 YORK AVENUE, Y-805 NEW YORK, NY 10021	NONE	PUBLIC CHARITY	FOR THE SUPPORT OF CLINICAL AND MEDICAL RESEARCH	350,000.
WILLIAM F BUCKLEY JR PROGRAM AT YALE 111 WHITNEY AVENUE NEW HAVEN, CT 06510	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	5,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)

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
PARTNERSHIP FOR INNER-CITY EDUCATION 1011 FIRST AVENUE, SUITE 1800 NEW YORK, NY 10022	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	175,000.
SUCCESS ACADEMY CHARTER SCHOOLS 70 TOMPKINS AVENUE BROOKLYN, NY 11206	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	3,500,000.
CUNY GRADUATE SCHOOL OF JOURNALISM 219 WEST 40TH STREET NEW YORK, NY 10018	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	150,000.
HEBREW HOME AT RIVERDALE 5901 PALISADE AVENUE RIVERDALE, NJ 10471	NONE	PUBLIC CHARITY	FOR PROVIDING CARE FOR OLDER ADULTS	400,000.
WEILL CORNELL MEDICAL COLLEGE 1305 YORK AVENUE, Y-805 NEW YORK, NY 10021	NONE	PUBLIC CHARITY	FOR THE SUPPORT OF CLINICAL AND MEDICAL RESEARCH	150,000.
HUNTER COLLEGE FOUNDATION 695 PARK AVENUE, E1313A NEW YORK, NY 10065	NONE	PUBLIC CHARITY	FOR PROVIDING EDUCATIONAL OPPORTUNITIES	175,000.
COMMENTARY MAGAZINE 561 SEVENTH AVENUE, 14TH FL NEW YORK, NY 10018	NONE	PUBLIC CHARITY	FOR SUPPORTING MAGAZINE PUBLICATION	125,000.
Total from continuation sheets				4,675,000.

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2016

Name of the organization

HERTOG FOUNDATION, INC
C/O RAMPPELL, A DIVISION OF MBAF

Employer identification number

26-2002295

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

- 501(c)() (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization HERTOG FOUNDATION, INC C/O RAMPPELL, A DIVISION OF MBAF	Employer identification number 26-2002295
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Part I Contributors (See instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ROGER & SUSAN HERTOG 745 FIFTH AVENUE, STE. 1400 NEW YORK, NY 10151	\$ 4,000,000.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization HERTOG FOUNDATION, INC C/O RAMPELL, A DIVISION OF MBAF	Employer identification number 26-2002295
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Part II Noncash Property (See instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	177,699 SHARES OF PRIMECAP CORE FUND #1220	\$ 4,000,000.	01/05/17
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____

Name of organization HERTOG FOUNDATION, INC C/O RAMPPELL, A DIVISION OF MBAF	Employer identification number 26-2002295
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHASE CHECKING #2217	528.	528.	
TOTAL TO PART I, LINE 3	528.	528.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
VANGUARD - VARIOUS ACCOUNTS	510,028.	204,634.	305,394.	305,394.	
TO PART I, LINE 4	510,028.	204,634.	305,394.	305,394.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	31,000.	15,500.		15,500.
TO FORM 990-PF, PG 1, LN 16B	31,000.	15,500.		15,500.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING FEES	45,101.	0.		45,101.
TO FORM 990-PF, PG 1, LN 16C	45,101.	0.		45,101.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EXCISE TAX ON INVESTMENT INCOME	36,094.	0.			0.
NEW YORK FEES	750.	0.			0.
TO FORM 990-PF, PG 1, LN 18	36,844.	0.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK CHARGES	10,777.	10,777.			0.
BONUSES	2,225.	0.			2,225.
COPIER RENTAL	5,706.	0.			5,706.
LICENSES & FEES	4,374.	0.			4,374.
CATERING COMPANY	3,620.	0.			3,620.
OFFICE SUPPLIES	10,120.	0.			10,120.
POSTAGE & DELIVERY	1,785.	0.			1,785.
FIRE EXTINGUISHER MAINTENANCE	91.	0.			91.
WEBSITE	4,030.	0.			4,030.
HERTOG PROGRAMS	691,199.	0.			691,199.
TO FORM 990-PF, PG 1, LN 23	733,927.	10,777.			723,150.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
DESCRIPTION		AMOUNT	
CHANGE IN UNREALIZED GAINS AND LOSSES		2,265,431.	
TOTAL TO FORM 990-PF, PART III, LINE 3		2,265,431.	

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 8

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
FURNITURE	133,907.	133,907.	0.	0.
FURNITURE & FIXTURES	64,757.	64,757.	0.	0.
FURNITURE & FIXTURES	102,473.	102,473.	0.	0.
FURNITURE	5,336.	5,336.	0.	0.
VIDEO EQUIPMENT	127,048.	127,048.	0.	0.
APPLIANCES	2,549.	2,549.	0.	0.
SECURITY EQUIPMENT	11,859.	11,859.	0.	0.
PHONE SYSTEM	28,196.	28,196.	0.	0.
COMPUTER EQUIPMENT	2,091.	2,091.	0.	0.
COMPUTER EQUIPMENT	27,591.	27,591.	0.	0.
COMPUTER EQUIPMENT	990.	990.	0.	0.
COMPUTER EQUIPMENT	2,041.	2,041.	0.	0.
COMPUTER SOFTWARE	5,409.	5,409.	0.	0.
COMPUTER SOFTWARE	345.	345.	0.	0.
COMPUTER SOFTWARE	239.	239.	0.	0.
LEASEHOLD IMPROVEMENTS	138,178.	77,167.	61,011.	61,011.
LEASEHOLD IMPROVEMENTS	25,911.	14,392.	11,519.	11,519.
LEASEHOLD IMPROVEMENTS	37,884.	21,050.	16,834.	16,834.
LEASEHOLD IMPROVEMENTS	5,244.	2,917.	2,327.	2,327.
LEASEHOLD IMPROVEMENTS	1,775,403.	988,974.	786,429.	786,429.
LEASEHOLD IMPROVEMENTS	30,941.	17,192.	13,749.	13,749.
LEASEHOLD IMPROVEMENTS	10,566.	5,867.	4,699.	4,699.
FURNITURE	6,514.	6,514.	0.	0.
FURNITURE	20,199.	20,199.	0.	0.
FURNITURE	71,400.	71,400.	0.	0.
FURNITURE	6,968.	6,968.	0.	0.
FURNITURE	8,940.	8,940.	0.	0.
FURNITURE	27,713.	27,713.	0.	0.
FURNITURE	1,914.	1,911.	3.	3.
FURNITURE	6,211.	6,211.	0.	0.
FURNITURE	137.	137.	0.	0.
FURNITURE	3,120.	3,120.	0.	0.
4 CHAIRS	2,321.	2,296.	25.	25.
ARTWORK	21,960.	21,436.	524.	524.
ARTWORK	68,850.	64,754.	4,096.	4,096.
FRAMING	7,350.	6,825.	525.	525.
DVD PLAYER	1,407.	1,390.	17.	17.
FURNITURE	1,205.	545.	660.	660.
FURNITURE	1,205.	530.	675.	675.
DELL COMPUTER	806.	672.	134.	134.
FIREWALL & WI FI	3,719.	2,893.	826.	826.
KITCHEN FAUCET	443.	116.	327.	327.
SECURITY SYSTEM DC	7,487.	1,159.	6,328.	6,328.
LEASEHOLD IMPROVEMENTS IT DC	18,335.	1,324.	17,011.	17,011.
FURNITURE DC	2,760.	591.	2,169.	2,169.
COMPUTER EQUIPMENT DC	1,216.	439.	777.	777.

FURNITURE DC	41,437.	6,413.	35,024.	35,024.
COMPUTER EQUIPMENT DC	1,125.	375.	750.	750.
COMPUTER EQUIPMENT	1,284.	606.	678.	678.
FOUR NEW MONITORS	849.	212.	637.	637.
CPU - ROGER	1,180.	66.	1,114.	1,114.
WEBSITE SOFTWARE DC	19,185.	0.	19,185.	19,185.
COMPUTER EQUIPMENT	442.	37.	405.	405.
ARTWORK	2,235.	213.	2,022.	2,022.
TO 990-PF, PART II, LN 14	2,898,875.	1,908,395.	990,480.	990,480.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
VANGUARD EQUITY INCOME FUND #565	2,553,069.	2,553,069.
VANGUARD PRIMECAP CORE FUND #1220	7,752,305.	7,752,305.
VANGUARD BROKERAGE SERVICES #20842381	22,281.	22,281.
VANGUARD HIGH DIVIDEND YIELD INDEX #623	336.	336.
TOTAL TO FORM 990-PF, PART II, LINE 10B	10,327,991.	10,327,991.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
VANGUARD SHORT-TERM INVESTMENT GRADE #858	5,126,542.	5,126,542.
TOTAL TO FORM 990-PF, PART II, LINE 10C	5,126,542.	5,126,542.

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	FURNITURE & FIXTURES														
1	FURNITURE	11/15/08	SL	7.00		16	133,907.				133,907.	133,907.		0.	133,907.
2	FURNITURE & FIXTURES	11/15/08	SL	7.00		16	64,757.				64,757.	64,757.		0.	64,757.
3	FURNITURE & FIXTURES	12/04/08	SL	7.00		16	102,473.				102,473.	102,473.		0.	102,473.
4	FURNITURE	04/24/09	SL	7.00		16	5,336.				5,336.	5,207.		129.	5,336.
23	FURNITURE	07/14/09	SL	7.00		16	6,514.				6,514.	6,206.		308.	6,514.
24	FURNITURE	07/21/09	SL	7.00		16	20,199.				20,199.	18,999.		1,200.	20,199.
25	FURNITURE	07/31/09	SL	7.00		16	71,400.				71,400.	67,150.		4,250.	71,400.
26	FURNITURE	06/15/09	SL	7.00		16	6,968.				6,968.	6,717.		251.	6,968.
27	FURNITURE	09/16/09	SL	7.00		16	8,940.				8,940.	8,194.		746.	8,940.
28	FURNITURE	09/14/09	SL	7.00		16	27,713.				27,713.	26,344.		1,369.	27,713.
29	FURNITURE	10/30/09	SL	7.00		16	1,914.				1,914.	1,729.		182.	1,911.
30	FURNITURE	12/02/09	SL	7.00		16	6,211.				6,211.	5,544.		667.	6,211.
31	FURNITURE	01/04/10	SL	7.00		16	137.				137.	123.		14.	137.
32	FURNITURE	01/07/10	SL	7.00		16	3,120.				3,120.	2,750.		370.	3,120.
33	4 CHAIRS	03/23/10	SL	7.00		16	2,321.				2,321.	1,964.		332.	2,296.
34	ARTWORK	04/21/10	SL	7.00		16	21,960.				21,960.	18,299.		3,137.	21,436.
35	ARTWORK	07/30/10	SL	7.00		16	68,850.				68,850.	54,918.		9,836.	64,754.

628111 04-01-16

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction in Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
36	FRAMING	08/17/10	SL	7.00		16	7,350.				7,350.	5,775.		1,050.	6,825.
48	FURNITURE	12/16/13	SL	7.00		16	1,205.				1,205.	373.		172.	545.
49	FURNITURE	01/28/14	SL	7.00		16	1,205.				1,205.	358.		172.	530.
72	KITCHEN FAUCET	05/10/15	SL	7.00		16	443.				443.	53.		63.	116.
75	FURNITURE DC	08/25/15	SL	7.00		16	2,760.				2,760.	197.		394.	591.
77	FURNITURE DC	02/11/16	SL	7.00		16	41,437.				41,437.	493.		5,920.	6,413.
94	ARTWORK	07/10/16	SL	7.00		16	2,235.				2,235.			213.	213.
	* 990-PF PG 1 TOTAL FURNITURE & FIXTURES						609,355.				609,355.	532,530.		30,775.	563,305.
	MACHINERY & EQUIPMENT														
9	COMPUTER EQUIPMENT	11/15/08	SL	3.00		16	2,091.				2,091.	2,091.		0.	2,091.
10	COMPUTER EQUIPMENT	11/15/08	SL	3.00		16	27,591.				27,591.	27,591.		0.	27,591.
11	COMPUTER EQUIPMENT	12/17/08	SL	3.00		16	990.				990.	990.		0.	990.
12	COMPUTER EQUIPMENT	11/30/08	SL	3.00		16	2,041.				2,041.	2,041.		0.	2,041.
60	DELL COMPUTER	09/10/14	SL	3.00		16	806.				806.	403.		269.	672.
61	FIREWALL & WI FI	11/10/14	SL	3.00		16	3,719.				3,719.	1,653.		1,240.	2,893.
76	COMPUTER EQUIPMENT DC	02/10/16	SL	3.00		16	1,216.				1,216.	34.		405.	439.
78	COMPUTER EQUIPMENT DC	02/25/16	SL	3.00		16	1,125.				1,125.			375.	375.
79	COMPUTER EQUIPMENT	10/10/15	SL	3.00		16	1,284.				1,284.	178.		428.	606.

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(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2016 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
80	FOUR NEW MONITORS	06/10/16	SL	3.00		16	849.				849.			212.	212.
81	CPU - ROGER	01/10/17	SL	3.00		16	1,180.				1,180.			66.	66.
93	COMPUTER EQUIPMENT * 990-PF PG 1 TOTAL MACHINERY & EQUIPMENT	12/10/16	SL	3.00		16	442.				442.			37.	37.
	OTHER						43,334.				43,334.	34,981.	3,032.		38,013.
5	VIDEO EQUIPMENT	11/15/08	SL	7.00		16	127,048.				127,048.	127,048.	0.	0.	127,048.
6	APPLIANCES	01/09/09	SL	7.00		16	2,549.				2,549.	2,549.	0.	0.	2,549.
7	SECURITY EQUIPMENT	12/15/08	SL	7.00		16	11,859.				11,859.	11,859.	0.	0.	11,859.
8	PHONE SYSTEM	01/06/09	SL	7.00		16	28,196.				28,196.	28,196.	0.	0.	28,196.
13	COMPUTER SOFTWARE	11/15/08	SL	3.00		16	5,409.				5,409.	5,409.	0.	0.	5,409.
14	COMPUTER SOFTWARE	01/05/09	SL	3.00		16	345.				345.	345.	0.	0.	345.
15	COMPUTER SOFTWARE	11/18/08	SL	3.00		16	239.				239.	239.	0.	0.	239.
16	LEASEHOLD IMPROVEMENTS	11/15/08	SL	15.00		16	138,178.				138,178.	67,955.	9,212.	9,212.	77,167.
17	LEASEHOLD IMPROVEMENTS	11/15/08	SL	15.00		16	25,911.				25,911.	12,665.	1,727.	1,727.	14,392.
18	LEASEHOLD IMPROVEMENTS	11/15/08	SL	15.00		16	37,884.				37,884.	18,524.	2,526.	2,526.	21,050.
19	LEASEHOLD IMPROVEMENTS	11/15/08	SL	15.00		16	5,244.				5,244.	2,567.	350.	350.	2,917.
20	LEASEHOLD IMPROVEMENTS	11/15/08	SL	15.00		16	1,775,403.				1,775,403.	870,614.	118,360.	118,360.	988,974.
21	LEASEHOLD IMPROVEMENTS	11/15/08	SL	15.00		16	30,941.				30,941.	15,129.	2,063.	2,063.	17,192.

628111 04-01-16

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
22	LEASEHOLD IMPROVEMENTS	11/15/08	SL	15.00		16	10,566.				10,566.	5,163.		704.	5,867.
37	DVD PLAYER	04/14/10	SL	7.00		16	1,407.				1,407.	1,189.		201.	1,390.
73	SECURITY SYSTEM DC	02/11/16	SL	7.00		16	7,487.				7,487.	89.		1,070.	1,159.
74	LEASEHOLD IMPROVEMENTS IT DC	01/26/16	SL	15.00		16	18,335.				18,335.	102.		1,222.	1,324.
82	WEBSITE SOFTWARE DC	02/27/17	SL	3.00		16	19,185.				19,185.	0.		0.	0.
	* 990-PF PG 1 TOTAL OTHER						2,246,186.				2,246,186.	1,169,642.		137,435.	1,307,077.
	* GRAND TOTAL 990-PF PG 1 DEPR						2,898,875.				2,898,875.	1,737,153.		171,242.	1,908,395.
	CURRENT YEAR ACTIVITY														
	BEGINNING BALANCE						2,874,984.			0.	2,874,984.	1,737,153.			1,907,867.
	ACQUISITIONS						23,891.			0.	23,891.	0.			528.
	DISPOSITIONS						0.			0.	0.	0.			0.
	ENDING BALANCE						2,898,875.			0.	2,898,875.	1,737,153.			1,908,395.
	ENDING ACCUM DEPR											1,908,395.			
	ENDING BOOK VALUE										990,480.				

628111 04-01-16

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

Hertog Foundation, Inc.
 EIN. 26-2002295
 Statement for Code Sec. 170(b)(1)(F)(ii) Conduit Foundation
 2/28/2017

A private foundation that, not later than the 15th day of the third month after the end of its tax year in which contributions are received, makes qualifying distributions equal to 100% of contributions received qualifies as a 50% charity.

Calculation:	Amount	Reference
Qualifying Distributions during the tax year	9,923,594	Part XIII Line 4
Less Undistributed income of Prior Year	0	Part XIII Line 4b
Less income of Current Year (distributable amount)	<u>852,704</u>	Part XIII Line 4d
Out of Corpus	9,070,890	Part XIII Line 4e
Plus qualifying distributions within the 15th day of the third month after year-end	<u>0</u>	Not Applicable
Total qualifying distributions out of corpus	9,070,890	
Contributions received	4,000,000	Part I Line 1

Since the foundation made qualifying distributions, net of applicable undistributed income for the current and prior year, of more than \$4,000,000 not later than the 15th day of the third month after the end of its tax year, it therefore qualifies as a conduit foundation 50% charity.