

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation****or Section 4947(a)(1) Trust Treated as Private Foundation**

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

2016**Open to Public
Inspection****For calendar year 2016, or tax year beginning 07-01-2016, and ending 06-30-2017**

<p>Name of foundation THE LIPMAN FAMILY FOUNDATION INC</p> <p>Number and street (or P O box number if mail is not delivered to street address) 188 FAVONIO ROAD</p> <p>City or town, state or province, country, and ZIP or foreign postal code PORTOLA VALLEY, CA 94028</p> <p>G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change</p> <p>H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation</p> <p>I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 60,021,233</p>		<p>A Employer identification number 13-6066963</p> <p>B Telephone number (see instructions) (212) 509-6700</p> <p>C If exemption application is pending, check here ► <input type="checkbox"/></p> <p>D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/></p> <p>E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/></p> <p>F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/></p>			
		<p>J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____</p> <p>(Part I, column (d) must be on cash basis)</p>			
<p>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))</p>		<p>(a) Revenue and expenses per books</p>	<p>(b) Net investment income</p>	<p>(c) Adjusted net income</p>	<p>(d) Disbursements for charitable purposes (cash basis only)</p>
<p>Revenue</p> <p>1 Contributions, gifts, grants, etc., received (attach schedule)</p> <p>2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B</p> <p>3 Interest on savings and temporary cash investments 235 235</p> <p>4 Dividends and interest from securities 454,524 450,044</p> <p>5a Gross rents</p> <p>b Net rental income or (loss)</p> <p>6a Net gain or (loss) from sale of assets not on line 10 29,173,290</p> <p>b Gross sales price for all assets on line 6a 37,944,815</p> <p>7 Capital gain net income (from Part IV, line 2) 29,173,290</p> <p>8 Net short-term capital gain</p> <p>9 Income modifications</p> <p>10a Gross sales less returns and allowances</p> <p>b Less Cost of goods sold</p> <p>c Gross profit or (loss) (attach schedule)</p> <p>11 Other income (attach schedule) 2 2</p> <p>12 Total. Add lines 1 through 11 29,628,051 29,623,571</p>					
<p>Operating and Administrative Expenses</p> <p>13 Compensation of officers, directors, trustees, etc 5,000 0 5,000</p> <p>14 Other employee salaries and wages</p> <p>15 Pension plans, employee benefits</p> <p>16a Legal fees (attach schedule) 5,000 0 5,000</p> <p>b Accounting fees (attach schedule) 15,039 0 15,039</p> <p>c Other professional fees (attach schedule)</p> <p>17 Interest</p> <p>18 Taxes (attach schedule) (see instructions) 295,354 5,354 0</p> <p>19 Depreciation (attach schedule) and depletion</p> <p>20 Occupancy</p> <p>21 Travel, conferences, and meetings</p> <p>22 Printing and publications</p> <p>23 Other expenses (attach schedule) 166,856 166,106 750</p> <p>24 Total operating and administrative expenses. Add lines 13 through 23 487,249 171,460 25,789</p> <p>25 Contributions, gifts, grants paid 9,436,812 9,436,812</p> <p>26 Total expenses and disbursements. Add lines 24 and 25 9,924,061 171,460 9,462,601</p> <p>27 Subtract line 26 from line 12</p> <p>a Excess of revenue over expenses and disbursements 19,703,990</p> <p>b Net investment income (if negative, enter -0-) 29,452,111</p> <p>c Adjusted net income (if negative, enter -0-) 0</p>					

	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
	1 Cash—non-interest-bearing		207,865	11,271	11,271
	2 Savings and temporary cash investments		2,728,907	4,866,678	4,866,678
	3 Accounts receivable ►				
	Less allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U S and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule)		11,081,159	36,798,308	41,441,984
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	15 Other assets (describe ► _____)		3,572,980	1,920,350	13,701,300
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		17,590,911	43,596,607	60,021,233
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ► _____)		1,756,339	58,045	58,045
	23 Total liabilities (add lines 17 through 22)		1,756,339	58,045	58,045
	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		6,626,641	6,626,641	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund		0	0	
	29 Retained earnings, accumulated income, endowment, or other funds		9,207,931	36,911,921	
	30 Total net assets or fund balances (see instructions)		15,834,572	43,538,562	
	31 Total liabilities and net assets/fund balances (see instructions)		17,590,911	43,596,607	

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	15,834,572
2	Enter amount from Part I, line 27a	2	19,703,990
3	Other increases not included in line 2 (itemize) ►	3	8,000,000
4	Add lines 1, 2, and 3	4	43,538,562
5	Decreases not included in line 2 (itemize) ►	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	43,538,562

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Additional Data Table					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a See Additional Data Table					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) 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 See Additional Data Table					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	29,173,290	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	1,631,802	13,674,903	0 119328
2014	692,168	14,067,685	0 049203
2013	886,351	14,453,915	0 061323
2012	510,240	11,278,878	0 045239
2011	7,625,119	10,819,835	0 704735
2 Total of line 1, column (d)			0 979828
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			0 195966
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			34,729,172
5 Multiply line 4 by line 3			6,805,737
6 Enter 1% of net investment income (1% of Part I, line 27b)			294,521
7 Add lines 5 and 6			7,100,258
8 Enter qualifying distributions from Part XIII, line 4			9,462,601

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1	1	294,521
	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 2b	1	294,521
c	All other domestic foundations enter 2% of line 2b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2.	3	294,521
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	294,521
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	297,512
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	297,512
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,991
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ►	11	0
		Refunded ►	

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <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>	Yes	No
1c	Did the foundation file Form 1120-POL for this year?	Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ 0 (2) On foundation managers ► \$ _____ 0		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____ 0		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	Yes	No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	Yes	No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	Yes	No
7	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>	Yes	No
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► NY		
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>	Yes	No
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	Yes	No

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions). 11 No

12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions). 12 No

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►N/A 13 Yes

14 The books are in care of ►THE LIPMAN FAMILY FOUNDATION INC Telephone no ►(212) 509-6700

Located at ►C/O FREEDMAN CO CPA PC 61 BROADWAY STE 1602 NEW YORK NY ZIP+4 ►10006

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

16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes No

See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes", enter the name of the foreign country ►

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

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

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No

b If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here. ► 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? 1c No

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If "Yes," list the years ► 20____, 20____, 20____, 20____ Yes No

b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions) 2b

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No

b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016). 3b

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a No

b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016? 4b No

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here. ►

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 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?

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

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

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

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		

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	29,642,663
b	Average of monthly cash balances.	1b	5,600,015
c	Fair market value of all other assets (see instructions).	1c	15,365
d	Total (add lines 1a, b, and c).	1d	35,258,043
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	35,258,043
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	528,871
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	34,729,172
6	Minimum investment return. Enter 5% of line 5.	6	1,736,459

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

1	Minimum investment return from Part X, line 6.	1	1,736,459
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	294,521
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	294,521
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,441,938
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,441,938
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	1,441,938

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	9,462,601
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	
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	9,462,601
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	294,521
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	9,168,080
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				1,441,938
2 Undistributed income, if any, as of the end of 2016			0	
a Enter amount for 2015 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011.	7,625,878			
b From 2012.	556,496			
c From 2013.	713,818			
d From 2014.	47,656			
e From 2015.	953,340			
f Total of lines 3a through e.	9,897,188			
4 Qualifying distributions for 2016 from Part XII, line 4 ► \$ 9,462,601			0	
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.				1,441,938
e Remaining amount distributed out of corpus	8,020,663			
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	17,917,851			
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 instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	7,625,878			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a.	10,291,973			
10 Analysis of line 9				
a Excess from 2012.	556,496			
b Excess from 2013.	713,818			
c Excess from 2014.	47,656			
d Excess from 2015.	953,340			
e Excess from 2016.	8,020,663			

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

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

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income	Excluded by section 512, 513, or 514	(e) Related or exempt function income (See instructions)	
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments.				
3 Interest on savings and temporary cash investments			14	235
4 Dividends and interest from securities.			14	454,524
5 Net rental income or (loss) from real estate					
a Debt-financed property.				
b Not debt-financed property.				
6 Net rental income or (loss) from personal property					
7 Other investment income.			18	2
8 Gain or (loss) from sales of assets other than inventory			18	29,173,290
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a	..				
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e).	..		0		29,628,051
13 Total. Add line 12, columns (b), (d), and (e).				29,628,051

(See worksheet in line 13 instructions to verify calculations)

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

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, (a) 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.)
0 08 SHS BROOKFIELD BUSINESS PARTNERS LP		2015-03-05	2016-12-14
0 1492 SHS IHS MARKIT LTD		2015-03-05	2016-07-13
0 33 SHS LAMB WESTON HOLDING INC		2012-04-01	2016-11-16
0 4 SHS ROCKWELL COLLINS INC		2015-07-21	2017-04-18
0 75 SHS HEICO CORP NEW COM		2015-03-05	2017-04-28
10 SHS ALPHABET INC CAP STK CL C		2016-04-26	2016-07-20
100 SHS COMCAST CORP CL A		2015-10-27	2016-10-14
100 SHS PAYPAL HLDGS INC COM		2016-06-07	2017-06-01
100 SHS VERSUM MATERIALS INC		2015-08-26	2016-10-14
100 SHS VISA INC COM CL A		2016-11-22	2017-03-15

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
2			2
5			5
10			10
39			39
52			52
7,413		7,038	375
6,600		6,176	424
5,126		3,782	1,344
2,248		2,492	-244
8,978		7,961	1,017

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			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			2
			5
			10
			39
			52
			375
			424
			1,344
			-244
			1,017

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
106 SHS O REILLY AUTOMOTIVE INC NEW COM		2016-12-27	2017-06-12
1074 SHS ALLEGION PUB LTD		2015-03-05	2017-05-15
110 SHS ALPHABET INC CAP STK CL C		2016-12-23	2017-06-08
110 SHS WABTEC COM		2015-07-27	2016-07-18
1108 SHS FIRST REP BK SAN FRANCISCO CALIF NEW COM		2016-12-27	2017-06-16
1125 SHS APPLE INC COM		2015-03-03	2017-05-05
1133 SHS LAMB WESTON HOLDING INC		2016-06-24	2017-03-10
1150 SHS TRAVELERS COMPANIES INC THE		2009-02-26	2016-10-26
1150 SHS UNITED PARCEL SVC INC CL B		2015-03-02	2017-03-06
1228 SHS BRUKER CORP COM		2016-12-27	2017-05-04

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
26,772		30,086	-3,314
78,164		62,070	16,094
100,913		88,058	12,855
7,885		10,927	-3,042
106,608		101,998	4,610
134,246		129,886	4,360
46,766		37,767	8,999
125,212		43,431	81,781
124,880		115,108	9,772
29,698		26,724	2,974

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			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-3,314
			16,094
			12,855
			-3,042
			4,610
			4,360
			8,999
			81,781
			9,772
			2,974

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, (a) 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.)
125 SHS APPLE INC COM		2015-10-05	2016-09-15
125 SHS MICROSOFT CORP COM		2016-12-01	2016-12-22
1275 SHS AMC NETWORKS INC CL A		2015-03-02	2017-02-13
1298 SHS ROLLINS INC		2016-12-27	2017-06-13
137 SHS DENTSPLY SIRONA INC COM		2016-12-27	2017-06-28
139 SHS ANSYS INC COM		2015-03-05	2016-10-12
1400 SHS OCCIDENTAL PETE CORP		2017-03-01	2017-03-10
147 SHS FACTSET RESEARCH SYSTEMS INC		2016-09-27	2017-06-12
148 SHS MOHAWK INDUSTRIES INC		2016-12-27	2017-06-14
1499 SHS BRUKER CORP COM		2015-03-05	2017-06-01

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

(e) Gross sales price	Depreciation allowed (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
14,163		13,755	408
7,967		7,403	564
68,836		93,160	-24,324
49,901		43,859	6,042
8,905		8,161	744
12,772		12,758	14
87,687		92,675	-4,988
24,386		24,398	-12
35,209		30,148	5,061
38,148		28,409	9,739

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			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			408
			564
			-24,324
			6,042
			744
			-4,988
			-12
			5,061
			9,739

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
150 SHS PAYPAL HLDGS INC COM		2016-05-19	2017-05-19
150 SHS PAYPAL HLDGS INC COM		2016-05-20	2017-06-01
154 SHS METTLER-TOLEDO INTL INC COM		2016-12-27	2017-06-14
16 SHS METTLER-TOLEDO INTL INC COM		2015-07-06	2016-11-11
1600 SHS FACEBOOK INC CL A		2016-09-29	2017-06-01
164 SHS FIRST REP BK SAN FRANCISCO CALIF NEW COM		2015-03-05	2016-10-12
175 SHS FACEBOOK INC CL A		2016-02-05	2016-09-07
175 SHS MCDONALDS CORP		2016-06-02	2016-09-29
1750 SHS BE AEROSPACE INC		2015-07-21	2017-04-17
1750 SHS TEVA PHARM INDS LTD ADR		2016-03-15	2016-09-30

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
7,411		5,680	1,731
7,951		5,656	2,295
77,824		66,239	11,585
6,741		5,516	1,225
221,116		189,919	31,197
12,729		9,430	3,299
22,033		18,645	3,388
20,245		20,917	-672
112,835		90,504	22,331
84,931		97,803	-12,872

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			
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
			1,731
			2,295
			11,585
			1,225
			31,197
			3,299
			3,388
			-672
			22,331
			-12,872

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
179 SHS SHERWIN WILLIAMS CO COM		2015-03-05	2017-06-08
1825 SHS MARRIOTT INTL INC NEW CL A		2016-06-03	2017-06-01
183 SHS ACUITY BRANDS INC COM		2016-01-15	2017-06-01
1900 SHS WILLIAMS SONOMA INC COM		2016-03-31	2017-02-24
199 SHS O REILLY AUTOMOTIVE INC NEW COM		2015-03-05	2017-06-20
200 SHS COMCAST CORP CL A		2016-12-23	2017-01-26
200 SHS DIAGEO PLC SPONSORED ADR NEW		2015-03-02	2016-09-28
2075 SHS WILLIAMS SONOMA INC COM		2016-01-15	2017-02-08
225 SHS WILLIAMS SONOMA INC COM		2016-01-06	2017-01-04
2250 SHS BE AEROSPACE INC		2016-06-09	2017-04-17

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (g) plus expense of sale	(h) (e) plus (f) minus (g)
56,665		51,350	5,315
163,873		139,114	24,759
31,957		35,135	-3,178
91,097		94,580	-3,483
50,843		41,588	9,255
14,999		14,181	818
23,184		23,357	-173
109,769		152,642	-42,873
11,315		12,736	-1,421
145,073		108,223	36,850

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			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			5,315
			24,759
			-3,178
			-3,483
			9,255
			818
			-173
			-42,873
			-1,421
			36,850

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
230 SHS TELEFLEX INC		2016-10-11	2017-04-25
2350 SHS CONAGRA BRANDS INC		2016-06-24	2017-06-20
248 SHS EXPEDITORS INTL WASH INC		2016-12-27	2017-01-24
25 SHS AMAZON COM INC		2015-03-03	2016-08-02
250 SHS VERSUM MATERIALS INC		2015-10-29	2016-10-14
267 SHS WHOLE FOODS MKT INC		2016-02-01	2017-06-16
275 SHS LULULEMON ATHLETICA INC COM		2015-09-16	2016-08-25
275 SHS MCDONALDS CORP		2017-03-02	2017-06-20
2750 SHS FLY LEASING		2011-08-15	2016-09-06
28 SHS SHERWIN WILLIAMS CO COM		2016-12-27	2017-06-08

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
45,982		37,437	8,545
88,224		91,687	-3,463
13,006		13,400	-394
18,893		9,595	9,298
5,619		6,216	-597
10,105		8,640	1,465
21,410		14,406	7,004
40,400		35,333	5,067
32,384		35,736	-3,352
9,634		7,635	1,999

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			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			8,545
			-3,463
			-394
			9,298
			-597
			1,465
			7,004
			5,067
			-3,352
			1,999

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
30 SHS ANSYS INC COM		2016-12-23	2016-10-12
300 SHS JOHNSON & JOHNSON		2012-11-21	2017-03-10
3025 SHS STARBUCKS CORP COM		2016-05-25	2017-05-24
306 SHS DENTSPLY SIRONA INC COM		2016-02-17	2016-11-17
314 SHS KIRBY CORP COM		2015-04-07	2016-12-02
32 SHS ADVANSIX INC		2012-06-19	2017-03-10
325 SHS CARNIVAL CORP PAIRED CTF 6		2016-01-14	2016-11-03
327 SHS POLARIS INDUSTRIES INC COM		2015-12-07	2016-09-12
350 SHS M & T BANK CORP		2014-01-21	2016-08-26
350 SHS TRANSDIGM GROUP INC COM		2016-12-27	2017-06-02

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
2,757		2,747	10
37,748		20,880	16,868
181,780		169,286	12,494
18,770		18,064	706
20,546		24,170	-3,624
830		255	575
15,691		16,895	-1,204
28,807		26,975	1,832
40,997		38,982	2,015
89,132		88,078	1,054

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			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			10
			16,868
			12,494
			706
			-3,624
			575
			-1,204
			1,832
			2,015
			1,054

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
350 SHS WHIRLPOOL CORP		2016-05-02	2017-04-21
375 SHS MOET HENNESSY LOUIS VUITTON ORD		2016-12-23	2017-05-16
375 SHS WAL MART STORES INC COM		2016-08-19	2017-05-09
392 SHS IHS INC COM CL A		2015-03-05	2016-07-13
400 SHS ACCENTURE PLC IRELANDSHS CL A		2009-06-01	2017-03-10
400 SHS COMCAST CORP CL A		2015-10-28	2016-12-13
4153 SHS WHOLE FOODS MKT INC		2016-06-16	2017-06-16
4325 SHS PAYPAL HLDGS INC COM		2016-05-18	2017-05-17
44 25 SHS MONDELEZ INTERNATIONAL INCCOM		2016-09-06	2016-10-13
45 SHS ALPHABET INC CAP STK CL C		2015-03-03	2016-10-25

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
59,731		61,960	-2,229
82,450		70,613	11,837
27,548		26,804	744
45,837		45,335	502
49,476		12,344	37,132
26,901		24,600	2,301
172,008		131,042	40,966
201,127		170,305	30,822
437		437	0
34,958		25,515	9,443

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			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-2,229
			11,837
			744
			502
			37,132
			2,301
			40,966
			30,822
			0
			9,443

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
450 SHS APPLE INC COM		2016-09-29	2017-05-03
450 SHS DTE ENERGY CO		2014-11-12	2016-07-14
455 SHS IHS MARKIT LTD		2016-07-13	2016-07-13
4600 SHS WHOLE FOODS MARKET INC		2017-02-14	2017-06-20
475 SHS NESTLE SA CHAM ET VEVEY		2015-03-03	2016-10-25
4750 SHS FITBIT INC CL A		2016-09-09	2016-12-21
490 SHS WATTS WATER TECHNOLOGIES INC CL A COM		2015-03-13	2017-06-23
5 0236 SHS TRISURA GROUP LTD		2015-03-05	2017-06-27
50 SHS MOET HENNESSY LOUIS VUITTON ORD		2015-03-17	2016-10-26
50 SHS NIKE INC CL B		2016-04-04	2017-06-30

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
59,743		51,515	8,228
43,694		36,581	7,113
14,966		14,960	6
197,073		142,975	54,098
35,082		37,038	-1,956
35,548		68,696	-33,148
30,558		26,488	4,070
102		79	23
9,191		9,128	63
13,277		13,315	-38

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			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			8,228
			7,113
			6
			54,098
			-1,956
			-33,148
			4,070
			23
			63
			-38

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
50 SHS VISA INC COM CL A		2016-03-14	2016-09-02
500 SHS EOG RESOURCES INC		2012-05-23	2017-03-10
521 SHS TRIMBLE INC COM		2015-03-05	2016-10-19
559 SHS SENSSATA TECHNOLOGIES HLDG BV ALMELO		2015-06-01	2016-11-18
575 SHS AMC NETWORKS INC CL A		2016-02-25	2017-02-14
575 SHS ESTEE LAUDER COMPANIES INC CL A		2016-12-23	2017-06-02
600 SHS TIME WARNER INC NEW COM NEW		2015-03-03	2016-12-01
615 SHS IDEXX LABS INC COM		2015-03-05	2017-05-02
616 SHS IDEXX LABS INC COM		2016-12-27	2017-03-09
625 SHS DISNEY WALT CO DISNEY COM		2015-03-03	2017-02-01

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
4,090		3,566	524
47,950		24,655	23,295
14,711		13,710	1,001
20,594		28,744	-8,150
32,146		35,743	-3,597
53,747		45,182	8,565
48,896		49,895	-999
85,423		46,920	38,503
86,157		74,280	11,877
64,174		66,059	-1,885

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			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			524
			23,295
			1,001
			-8,150
			-3,597
			8,565
			-999
			38,503
			11,877
			-1,885

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
625 SHS STARBUCKS CORP COM		2015-03-03	2017-05-24
64 SHS WABTEC COM		2015-07-27	2016-10-26
644 SHS WOLVERINE WORLD WIDE INC COMMON STOCK		2016-01-22	2016-11-15
649 SHS MSC INDL DIRECT INC CL A		2015-03-05	2016-11-21
652 SHS WATTS WATER TECHNOLOGIES INC CL A COM		2016-12-27	2017-05-19
672 SHS ACUITY BRANDS INC COM		2016-09-09	2017-06-01
70 SHS IHS INC COM CL A		2016-02-09	2016-07-13
725 SHS LULULEMON ATHLETICA INC COM		2016-09-08	2017-01-10
725 SHS TIME WARNER INC NEW COM NEW		2016-10-24	2017-02-08
750 SHS CARNIVAL CORP PAIRED CTF 2		2016-12-23	2017-06-22

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
37,793		30,654	7,139
4,943		6,299	-1,356
15,115		10,318	4,797
53,044		47,197	5,847
41,241		43,501	-2,260
123,738		158,572	-34,834
8,185		6,693	1,492
49,689		47,408	2,281
69,199		68,349	850
45,315		42,518	2,797

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			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			7,139
			-1,356
			4,797
			5,847
			-2,260
			-34,834
			1,492
			2,281
			850
			2,797

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
791 SHS EXPEDITORS INTL WASH INC		2015-08-04	2016-10-11
80 SHS PRICELINE GRP INC COM NEW		2016-12-23	2017-06-01
800 SHS ALLERGAN PLC		2016-08-02	2016-12-21
800 SHS VISA INC COM CL A		2015-03-03	2016-10-24
8600 SHS PFIZER INC		2010-07-08	2017-01-11
862 SHS ALLEGION PUB LTD		2016-12-27	2017-02-09
9 9354 SHS TRISURA GROUP LTD		2016-12-27	2017-06-27
90 SHS PRICELINE GRP INC COM NEW		2015-03-03	2017-06-14
925 SHS UNITED PARCEL SVC INC CL B		2016-12-23	2017-03-03
98 SHS AMPHENOL CORP NEW CL A		2015-03-05	2016-07-08

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
40,543		37,760	2,783
137,548		117,839	19,709
155,767		191,960	-36,193
65,941		54,994	10,947
281,869		129,066	152,803
58,656		56,527	2,129
158		140	18
151,926		106,366	45,560
98,769		107,654	-8,885
5,616		5,714	-98

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			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			2,783
			19,709
			-36,193
			10,947
			152,803
			2,129
			18
			45,560
			-8,885
			-98

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, (a) 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.)
ARTWORK - CONSTELLATION	P	1998-07-01	2016-08-09
ARTWORK - LADY'S HAT	P	1998-07-01	2016-09-15
ARTWORK - MONOCLE	P	1998-07-01	2017-02-03
ARTWORK - OIL ON CANVAS-UNTITLED	P	1998-07-01	2017-02-03
ARTWORK - PENCIL BOX	P	1998-07-01	2016-11-10
ARTWORK - PV FISH	P	1998-07-01	2006-12-15
ARTWORK - YARN BOX	P	1998-07-01	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	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
8,250,010		600,000	7,650,010
2,250,000		457,500	1,792,500
1,800,000		276,000	1,524,000
185,000		24,950	160,050
20,000		5,400	14,600
19,000,000		1,880,000	17,120,000
240,000		21,800	218,200
2,258			2,258

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			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			7,650,010
			1,792,500
			1,524,000
			160,050
			14,600
			17,120,000
			218,200
			2,258

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BEVERLY S LIPMAN	PRESIDENT 7 00	0	0	0
188 FAVONIO ROAD PORTOLA VALLEY, CA 94028				
PETER W LIPMAN	VP 5 00	5,000	0	0
188 FAVONIO ROAD PORTOLA VALLEY, CA 94028				
TIMOTHY E LIPMAN	VP 1 00	0	0	0
188 FAVONIO ROAD PORTOLA VALLEY, CA 94028				
BENJAMIN H LIPMAN	DIRECTOR 1 00	0	0	0
188 FAVONIO ROAD PORTOLA VALLEY, CA 94028				
ROGER A GOLDMAN	VP/TREASURER 1 00	0	0	0
275 PARK AVE NEW YORK, NY 10021				
LESTER A GREENBERG	SECRETARY 1 00	0	0	0
1350 BROADWAY NEW YORK, NY 10018				

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)				
a Paid during the year				
BALLROOM MARFA 108 EAST SAN ANTONIO STREET PO BOX 1661 MARFA, TX 79843	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	15,000
CALIFORNIA STATE PARKS FOUNDATION 50 FRANCISCO STREET SAN FRANCISCO, CA 94133	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	750
COMMITTEE FOR GREEN FOOTHILLS 3921 E BAYSHORE ROAD PALO ALTO, CA 94303	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	500
CROCKER ART MUSEUM 216 O STREET SACRAMENTO, CA 95814	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	5,000
DOCTORS FOR GLOBAL HEALTH PO BOX 1761 DECATUR, GA 30031	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	10,000
Total ►				9,436,812
3a				

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)				
a Paid during the year				
EARTH JUSTICE 50 CALIFORNIA STREET SUITE 500 SAN FRANCISCO, CA 94111	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	1,000
EDUCATIONAL FOUNDATION OF ORINDA 21 C ORINDA WAY 123 ORINDA, CA 94563	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	1,300
ESN NICARAGUA PO BOX 4024 BELLINGHAM, WA 982274024	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	500
ENVIRONMENTAL DEFENSE FUND 257 PARK AVENUE SOUTH NEW YORK, NY 10010	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	1,000
FINE ARTS MUSEUM OF SAN FRANCISCO 50 HAGIWARA TEA GARDEN DRIVE SAN FRANCISCO, CA 94118	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	1,000
Total				9,436,812
3a				

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)				
a Paid during the year				
FOR SITE FOUNDATION 2 MARINA BOULEVARD BUILDING C SAN FRANCISCO, CA 94123	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	20,000
FRIENDS OF HUDDART & WUNDERLICH PARKS 2961 WOODSIDE ROAD WOODSIDE, CA 94062	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	500
GEOLOGICAL SOCIETY OF AMERICA FOUNDATION PO BOX 9140 3300 PENROSE PLACE BOULDER, CO 80301	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	200,350
GIVE-TECHORG 548 MARKET STREET 89706 SAN FRANCISCO, CA 94104	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	10,000
INTERNATIONAL UNION OF GEODESY AND GEOPHYSICS - IAVCEI VIA ORABONA 4 70125 BARI IT	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	1,063
Total ►				9,436,812
3a				

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)				
<i>a Paid during the year</i>				
KQED 2601 MARIPOSA STREET SAN FRANCISCO, CA 94110	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	1,000
LAND TRUST OF SANTA CRUZ 617 WATER STREET SANTA CRUZ, CA 95060	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	1,000
NEW MEXICO INSTITUTE OF MINING & TECHNOLOGY 801 LEROY PLACE SOCORRO, NM 87801	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	25,000
OAKLAND MUSEUM OF ART 1000 OAK STREET OAKLAND, CA 94607	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	10,000
PALO ALTO ARTS CENTER 1313 NEWELL ROAD PALO ALTO, CA 94303	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	5,000
Total			►	9,436,812
3a				

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)				
a Paid during the year				
PLANNED PARENTHOOD 123 WILLIAM STREET NEW YORK, NY 10038	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	1,000
POST- PENINSULA OPEN SPACE TRUST 222 HIGH STREET PALO ALTO, CA 94301	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	2,000
SAN JOSE INSTITUTE OF CONTEMPORARY ART 560 SOUTH 1ST STREET SAN JOSE, CA 95113	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	5,000
SAN JOSE MUSEUM OF ART 110 SOUTH MARKET STREET SAN JOSE, CA 95113	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	356,399
SEMPERVIRENS FUND 419 SOUTH SAN ANTONIO ROAD SUITE 211 LOS ALTOS, CA 94022	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	1,000
Total				9,436,812
3a				

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)				
a Paid during the year				
SFMOMA-SAN FANCISCO MUSEUM OF MODERN ART 151 THIRD STREET SAN FRANCISCO, CA 94103	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	2,500
SLEEPY HOLLOW SCHOOL 20 WASHINGTON LANE ORINDA, CA 94563	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	2,000
SOLSTICE INSTITUTE 302 PEARL STREET BOULDER, CO 80302	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	20,000
STANFORD UNIVERSITY 450 SERRA MALL STANDFORD, CA 94305	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	1,000
STANFORD UNIVERSITY - CANTOR ARTS CENTER 328 LOMITA DRIVE STANFORD, CA 94305	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	5,950
Total				9,436,812
3a				

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)				
a Paid during the year				
STANFORD UNIVERSITY - CORPORATE PARTNERS STANFORD MEDICINE PO BOX 20466 STANFORD, CA 94309	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	2,500
STORM KING ART CENTER 1 MUSEUM ROAD NEW WINDSOR, NY 12553	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	10,000
THE NATURE CONSERVANCY 4245 NORTH FAIRFAX DRIVE SUITE 100 ARLINGTON, VA 22203	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	2,000
UNIVERSITY OF CALIFORNIA BERKELEY 2080 ADDISON STREET 4200 BERKELEY, CA 94720	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	5,000
WHITNEY MUSEUM 945 MADISON AVENUE NEW YORK, NY 10021	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	8,710,000
Total ►				9,436,812
3a				

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)				
<i>a Paid during the year</i>				
WOODSIDE FIRE DEPARTMENT FOUNDATION 3111 WOODSIDE ROAD WOODSIDE, CA 94062	NONE	OTHER PUBLIC CHARITY	CHARITABLE CONTRIBUTION TO PUBLIC CHARITY	500
Total			►	9,436,812
3a				

TY 2016 Accounting Fees Schedule

Name: THE LIPMAN FAMILY FOUNDATION INC**EIN:** 13-6066963

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	15,039	0		15,039

TY 2016 Investments Corporate Stock Schedule

Name: THE LIPMAN FAMILY FOUNDATION INC
EIN: 13-6066963

Name of Stock	End of Year Book Value	End of Year Fair Market Value
0 SHS ACCENTURE PLC IRELAND SHS CLA	0	0
0 SHS ACUITY BRANDS INC COM	0	0
1400 SHS AIR PRODUCTS & CHEMICALS INC	188,681	200,284
900 SHS ALLERGAN PLC.COM	203,269	218,781
265 SHS ALPHABET INC CAO STK CL C	174,753	240,813
0 SHS AMAZON. COM INC	0	0
0 SHS AMC NETWORKS INC	0	0
2964 SHS AMETEK INC NEW COM	165,546	179,529
1651 SHS AMPHENOL CORP	104,997	121,877
552 SHS ANSYS INC	53,971	67,167
0 SHS APPLE INC	0	0
2650 SHS AON PLC	259,088	352,318
4000 SHS ATHENE HOLDING LTD	203,571	198,440
0 SHS B/E AEROSPACE INC COM	0	0
500 SHS BERKSHIRE HATHAWAY INC	69,066	84,685
1109 SHS BIO-TECHNE CORP	106,961	130,308
2543 SHS BROOKFIELD ASSET MANAGEMENT	87,320	99,711
0 SHS BROOKFIELD ASSET MGMT INC VTG SHS CL A	0	0
0 SHS BRUKER CORP	0	0
1615 SHS BLACKBAUD INC COM	121,238	138,486
600 SHS BOEING CO	39,219	118,650
2369 SHS BRIGHT HORIZONS FAMILY SOLUTIONS INC	166,192	182,910
1424 SHS BROWN & BROWN INC	61,710	61,332
6700 SHS C S X CORPORATION	195,616	365,552
8000 SHS CABOT OIL & GAS CORP	105,125	200,640
4400 SHS CARNIVAL CORP	222,184	288,508
7150 SHS COMCAST CORP	239,092	278,278
69000 SHS CHARLES SCHWAB US MC	3,072,156	3,323,040
1950 SHS CHUBB LIMITED	246,625	283,491
2350 SHS CONAGRA BRANDS INC	85,402	84,036

Name of Stock	End of Year Book Value	End of Year Fair Market Value
928 SHS CINCINNATI FINL CORP	67,426	67,228
5525 SHS COCA COLA COMPANY	242,831	247,796
700 SHS CONCHO RES INC	89,830	85,071
3700 SHS D R HORTON INC COM	116,634	127,909
5633 SHS DENTSPLY SIRONA INC COM	313,631	365,244
2650 SHS DIAGEO PLC	286,232	317,550
3975 SHS DISNEY WALT CO DISNEY	414,994	422,344
0 SHS DTE ENERGY CO	0	0
0 SHS EOG RES INC	0	0
1050 SHS ESTEE LAUDER COMPANIES INC	80,978	100,779
1129 SHS EXPEDITORS INTERNATIONAL	58,448	63,766
625 SHS FACEBOOK INC CL A	67,033	94,363
467 SHS FACTSET RESEARCH SYSTEMS INC	75,475	77,606
800 SHS FEDEX CORP	126,268	173,864
1381 SHS FIRST REPUBLIC BANK/CA	86,386	138,238
2750 SHS FLY LEASING LIMITED SPONSORED ADR	0	0
2014 SHS GARTNER INC COM	201,293	248,749
1563 SHS HEICO CORP	88,006	112,286
3800 SHS HEINKEN NV SHS	300,000	368,912
1075 SHS HERSHEY CO	115,493	115,423
800 SHS HONEYWELL INTL INC	45,062	106,632
184 SHS IDEXX LABS IN COM	11,766	29,701
5563 SHS IHS MARKIT LTD SHS	195,007	244,995
0 SHS JOHNSON & JOHNSON	0	0
0 SHS KIRBY CORP	0	0
67000 SHS ISHARES CORE S&P SMALL CAP ETF	4,468,371	4,697,370
2500 SHS JPMORGAN CHASE & CO	167,057	228,500
2600 SHS LENNAR CORP	122,031	138,632
3300 SHS LILLY ELI & CO	250,817	271,590
4500 SHS LULULEMON ATHLETICA IN COM	260,148	268,515

Name of Stock	End of Year Book Value	End of Year Fair Market Value
850 SHS LVMH MOET HENNESSY LOUIS VUITTON	156,488	211,607
400 SHS LYONDELLBASELL INDUSTRIES	33,276	33,756
0 SHS M & T BANK CORP	0	0
875 SHS MARRIOT INTL INC	57,022	87,771
2675 SHS MCDONALD'S	303,810	409,703
266 SHS METTLER-TOLEDO INTL COM	94,744	156,552
8300 SHS MICROSOFT CORP	434,349	572,119
0 SHS MSC INDUSTRIAL DIRECT CO INC	0	0
1220 SHS MOHAWK INDUSTRIES INC	235,806	294,862
3400 SHS MONDELEZ INTL INC COM	149,766	146,846
4850 SHS NESTLE SA	357,609	422,741
3600 SHS NEXTERA ENERGY CAP HOLDINGS INC	91,603	91,188
7950 SHS NIKE INC	422,611	470,402
1600 SHS OCCIDENTAL PETE CORP	87,898	95,792
7200 SHS ORACLE CORPORATION	252,404	361,008
0 SHS O'REILLY AUTOMOTIVE INC	0	0
1800 SHS PACKAGING CORP AMER	59,642	200,502
4421 SHS PAYCHEX INC	243,422	251,732
1675 SHS PAYPAL HLDGS INC COM	62,198	89,897
0 SHS PRICELINE GROUP INC	0	0
3230 SHS PERKINELMER INC	176,667	220,092
0 SHS PFIZER INC	0	0
1500 SHS PIONEER NATURAL RESOURCES COMPANY	152,887	239,370
2000 SHS PNC FINANCIAL SVCS GROUP INC	210,595	249,740
0 SHS POLARIS INDUSTRIES INC COM	0	0
2440 SHS ROCKWELL COLLINS INC	249,866	256,395
2441 SHS ROLLINS INC	63,038	99,373
3200 SHS RYANAIR HLDGS PLC	247,158	344,352
0 SHS STARBUCKS CORP	0	0
0 SHS SENSA TECHNOLOGIES HOLDING	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
135 SHS SHERWIN-WILLIAMS CO/THE	36,814	47,380
4702 SHS SIGNET JEWELERS LTD	451,773	297,354
1322 SHS SMITH A O CORP COMMON	73,148	74,468
7219 SHS SS&C TECHNOLOGIES HOLDINGS	216,827	277,282
0 SHS TEVA PHARMACEUTICAL INDUSTRIES ADR	0	0
1170 SHS TELEFLEX INC	173,912	243,079
6500 SHS TEXTRON INC	274,702	306,150
2075 SHS TIME WARNER INC	179,635	208,351
4275 SHS TJX COS INC	323,535	308,527
644 SHS TRACTOR SUPPLY CO	47,701	34,911
0 SHS THE TRAVELERS COMPANIES INC	0	0
341 SHS TRANSDIGM GROUP INC	73,799	91,685
2247 SHS TRIMBLE NAV LTD	60,981	80,150
1550 SHS UNITED CONTINENTAL HLDGS INC	64,410	116,638
0 SHS UNITED PARCEL SERVICE INC	0	0
5600 SHS UNUM GROUP	174,212	261,128
10000 SHS VANGUARD REIT ETF	832,858	832,300
47500 SHS VANGUARD S&P 500 ETF VOO	9,517,689	10,547,850
2407 SHS VANTIVE INC COM	149,749	152,113
1210 SHS VISA INC	90,896	113,474
1263 SHS WABTEC CORP/DE	105,998	115,565
5700 SHS WAL-MART STORES INC	384,058	431,376
186 SHS WATERS CORP	29,077	34,194
240 SHS WATTS WATER TECHNOLOGIES INC	11,709	15,168
839 SHS WELBILT INC COM	15,869	15,869
1846 SHS WEST PHARMACEUTICAL SERVICES	138,961	174,484
700 SHS WHIRLPOOL CORP	119,245	134,134
1259 SHS WHOLE FOODS MARKET INC	37,288	53,016
4097 SHS WILLIAMS-SONOMA INC	231,969	198,705
644 SHS WOLVERINE WORLD WIDE INC	0	0

Stock	Name of Stock	End of Year Book Value	End of Year Fair Market Value
INSTITUTIONAL DIVERSIFIED ARBITRAGE STRATEGIES		4,415,635	4,638,934

TY 2016 Legal Fees Schedule

Name: THE LIPMAN FAMILY FOUNDATION INC**EIN:** 13-6066963

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	5,000	0		5,000

TY 2016 Other Assets Schedule

Name: THE LIPMAN FAMILY FOUNDATION INC

EIN: 13-6066963

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED DIVIDEND	4,379	10,869	10,869
PENDING TRADES RECEIVABLE	60,301	22,181	22,181
FINE ARTS	3,508,300	1,887,300	13,668,250

TY 2016 Other Expenses Schedule

Name: THE LIPMAN FAMILY FOUNDATION INC
EIN: 13-6066963

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FILING FEE	750	0		750
ADR FEES	3,482	3,482		0
INVESTMENT ADVISORY FEE	162,624	162,624		0

TY 2016 Other Income Schedule

Name: THE LIPMAN FAMILY FOUNDATION INC**EIN:** 13-6066963

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FOREIGN EXCHANGE	2	2	2

TY 2016 Other Increases Schedule

Name: THE LIPMAN FAMILY FOUNDATION INC

EIN: 13-6066963

Description	Amount
UNREALIZED GAIN ON DONATED PROPERTY	8,000,000

TY 2016 Other Liabilities Schedule

Name: THE LIPMAN FAMILY FOUNDATION INC**EIN:** 13-6066963

Description	Beginning of Year - Book Value	End of Year - Book Value
PENDING TRADES PAYABLE	4,339	58,045
CUSTOMER DEPOSIT	1,752,000	0

TY 2016 Taxes Schedule

Name: THE LIPMAN FAMILY FOUNDATION INC
EIN: 13-6066963

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	290,000	0		0
FOREIGN TAX	5,354	5,354		0