

Form **990-PF****Return of Private Foundation**

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

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.

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 **JUL 1, 2016**, and ending **JUN 30, 2017**

Name of foundation
THE GARDENER FOUNDATION, INC.

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
550 OHIO PLACE

City or town, state or province, country, and ZIP or foreign postal code
SARASOTA, FL 34236

G Check all that apply:
☐ Initial return
☐ Final return
☒ Address change
☐ Initial return of a former public charity
☐ Amended return
☐ 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)
\$ 29,613,869. (Part I, column (d) must be on cash basis)

J Accounting method:
☒ Cash
☐ Accrual
☐ Other (specify)

A Employer identification number
26-0615969

B Telephone number
(631) 241-6687

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 ☐

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		573,843.	573,843.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,172,196.			STATEMENT 1
b Gross sales price for all assets on line 6a		22,880,880.			
7 Capital gain net income (from Part IV, line 2)			1,527,139.		
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		89,617.	89,617.		STATEMENT 3
12 Total Add lines 1 through 11		1,835,656.	2,190,599.		
13 Compensation of officers, directors, trustees, etc		301,000.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits		30,480.	0.		0.
16a Legal fees STMT 4		106,487.	0.		0.
b Accounting fees					
c Other professional fees					
17 Interest		1,314.	1,314.		0.
18 Taxes STMT 5		19,044.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		13,104.	0.		0.
22 Printing and publications					
23 Other expenses STMT 6		161,751.	151,090.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		633,180.	152,404.		0.
25 Contributions, gifts, grants paid		2,300,613.			2,300,613.
26 Total expenses and disbursements. Add lines 24 and 25		2,933,793.	152,404.		2,300,613.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<1,098,137.>			
b Net investment income (if negative, enter -0-)			2,038,195.		
c Adjusted net income (if negative, enter -0-)				N/A	

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			271,367.	445,533.	445,533.
	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					
	7 Other notes and loans receivable ▶					
	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 STMT 8			661,166.	420,000.	459,473.
	b Investments - corporate stock STMT 9			20,333,827.	16,641,437.	21,347,056.
	c Investments - corporate bonds STMT 10			3,408,359.	2,346,182.	2,336,266.
	11 Investments - land, buildings, and equipment basis ▶					
Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other STMT 11			897,671.	672,734.	585,541.	
14 Land, buildings, and equipment: basis ▶						
Less: accumulated depreciation ▶						
15 Other assets (describe ▶ STATEMENT 12)			500,000.	4,440,000.	4,440,000.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			26,072,390.	24,965,886.	29,613,869.	
Liabilities	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					
	22 Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)			0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	and complete lines 24 through 26 and lines 30 and 31					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds			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			26,072,390.	24,965,886.		
30 Total net assets or fund balances			26,072,390.	24,965,886.		
31 Total liabilities and net assets/fund balances			26,072,390.	24,965,886.		

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	26,072,390.
2 Enter amount from Part I, line 27a	2	<1,098,137.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	1,772.
4 Add lines 1, 2, and 3	4	24,976,025.
5 Decreases not included in line 2 (itemize) ▶ FEDERAL TAXES	5	10,139.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	24,965,886.

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 ATTACHED	D		
b SEE ATTACHED	P		
c AVENUE EUROPE CAPITAL SOLUTIONS FEEDER LP	P		
d FROM K-1 - THE BLACKSTONE GROUP, LP	P		
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 732,505.		3,878.	728,627.
b 22,119,438.		21,349,863.	769,575.
c 58.			58.
d 4,359.			4,359.
e 24,520.			24,520.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			728,627.
b			769,575.
c			58.
d			4,359.
e			24,520.

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	1,527,139.
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	2,645,466.	29,026,457.	.091140
2014	2,329,992.	33,720,706.	.069097
2013	2,112,862.	32,687,228.	.064639
2012	1,659,596.	30,312,790.	.054749
2011	1,792,869.	30,081,769.	.059600

2 Total of line 1, column (d)	2	.339225
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	.067845
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	28,865,834.
5 Multiply line 4 by line 3	5	1,958,403.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	20,382.
7 Add lines 5 and 6	7	1,978,785.
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	2,300,613.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	20,382.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	20,382.
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	20,382.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	43,000.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	2,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	45,000.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	12.	
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	24,606.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax ☒ 6,000. Refunded ☐	11	18,606.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
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? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ FL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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 ► N/A	X	
14 The books are in care of ► TAXPAYER Telephone no. ► (631) 241-6687 Located at ► 550 OHIO PLACE, SARASOTA, FL ZIP+4 ► 34236		
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 ►	16	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	1b	X
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	X
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 ►	☐ 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.)	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?	☐ 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.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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	X

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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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

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?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
WILLIAM KNAPP	PRESIDENT			
550 OHIO PLACE				
SARASOTA, FL 34236	35.00	150,000.	0.	0.
JANE KNAPP	SECRETARY			
550 OHIO PLACE				
SARASOTA, FL 34236	35.00	150,000.	0.	0.
GEORGE MAZZARANTANI	DIRECTOR			
1800 2ND STREET, SUITE 708				
SARASOTA, FL 34236	1.00	1,000.	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
NONE				

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

0

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

(c) Compensation	
------------------	--

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98,006.

C

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

Expenses

1	N/A
---	-----

2

3

4

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A
---	-----

2

All other program-related investments. See instructions.

3

Total. Add lines 1 through 3

0

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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 28,774,938.
b	Average of monthly cash balances	1b 530,477.
c	Fair market value of all other assets	1c
d	Total (add lines 1a, b, and c)	1d 29,305,415.
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 29,305,415.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 439,581.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 28,865,834.
6	Minimum investment return. Enter 5% of line 5	6 1,443,292.

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 1,443,292.
2a	Tax on investment income for 2016 from Part VI, line 5	2a 20,382.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b 116.
c	Add lines 2a and 2b	2c 20,498.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 1,422,794.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 1,422,794.
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 1,422,794.

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 2,300,613.
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 2,300,613.
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 20,382.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 2,280,231.

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				1,422,794.
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	622,459.			
b From 2012	171,650.			
c From 2013	516,679.			
d From 2014	705,669.			
e From 2015	519,885.			
f Total of lines 3a through e	2,536,342.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ 2,300,613.				
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				1,422,794.
e Remaining amount distributed out of corpus	877,819.			
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	3,414,161.			
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)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	622,459.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	2,791,702.			
10 Analysis of line 9:				
a Excess from 2012	171,650.			
b Excess from 2013	516,679.			
c Excess from 2014	705,669.			
d Excess from 2015	519,885.			
e Excess from 2016	877,819.			

N/A

- ☐ 4942(i)(3) or ☐ 4942(i)(5)

- (4) Gross investment income

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Part XV Supplementary Information (continued)**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				
BROOKHAVEN MEMEORIAL HOSPITAL FOUNDATION 101 HOSPITAL ROAD PATCHOGUE, NY 11772	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	200,000.
CHURCH AT REDSTONE 213 REDSTONE BLVD REDSTONE, CO 81623	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	10,000.
ENVIRONMENTAL DEFENSE FUND 257 PARK AVENUE SOUTH NEW YORK, NY 10010	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	750.
HABITAT FOR HUMANITY ROARING FORK VALLEY 0062 COUNTY ROAD 113 CARBONDALE, CO 81623	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	200,000.
HEIFER INTERNATIONAL ONE WORLD AVE LITTLE ROCK, AR 72202	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
Total			SEE CONTINUATION SHEET(S)	3a 2,300,613.
b Approved for future payment				
NONE				
Total			3b	0.

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

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

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No		
	 Signature of officer or trustee		5/15/18 Date			PRESIDENT Title	
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check ☐ if self-employed	PTIN
	LAWRENCE SPIRIO				5/9/18		P00011262
	Firm's name ▶ KWM CPAS LLP					Firm's EIN ▶ 11-2674705	
	Firm's address ▶ 125 JERICHO TPKE., SUITE 300 JERICHO, NY 11753					Phone no. (516) 333-6881	

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
LITERACY COUNCIL OF SARASOTA 1750 17TH STREET, BLDG D SARASOTA, FL 34234	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	75,412.
MARIE SELBY BOTANICAL GARDENS 900 S PALM AVENUE SARASOTA, FL 34236	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	5,000.
MAYOR'S FEED THE HUNGRY PROGRAM PO BOX 1992 SARASOTA, FL 34230	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
MOTE MARINE 1600 KEN THOMPSON BLVD SARASOTA, FL 34236	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	303,248.
PLANNED PARENTHOOD OF SOUTHWEST AND CENTRAL FLORIDA 736 CENTRAL AVENUE SARASOTA, NY 34236	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	100,500.
RINGLING MUSEUM FOUNDATION 5401 BAY SHORE ROAD SARASOTA, FL 34243	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	305,000.
ROCKY MOUNTAIN INSTITUTE 2317 SNOWMASS CREEK RD SNOWMASS, CO 81654	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	250,000.
SARASOTA ARCHITECTURE FOUNDATION PO BOX 2911 SARASOTA, FL 34230	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	11,937.
SARASOTA AUDUBON SOCIETY PO BOX 52132 SARASOTA, FL 34232	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	2,001.
SARASOTA OPERA 50 CENTRAL AVE, SUITE 820 SARASOTA, FL 34236	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	101,000.
Total from continuation sheets				1,888,863.

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
SARASOTA ORCHESTRA 709 N. TAMiami TRAIL SARASOTA, FL 34236	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	150,000.
STONY BROOK FOUNDATION 230 ADMINISTRATION STONY BROOK, NY 11794	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	290,000.
THE HERMITAGE 6600 MANASOTA KEY ROAD ENGLEWOOD, FL 34223	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	26,500.
VALLEY SETTLEMENT PROJECT 520 SOUTH THIRD STREET SUITE 9 CARBONDALE, CO 81623	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	150,000.
VISIBLE MEN ACADEMY 921 63RD AVENUE E BRADENTON, FL 34203	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	10,000.
WIKIMEDIA 149 NEW MONTGOMERY STREET FLOOR 6 SAN FRANCISCO, CA 94105	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	25.
COMPANION STAR 178 EAST MAIN STREET PATCHOGUE, NY 11772	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
CONSERVATION FOUNDATION OF THE GULF COAST 400 PALMETTO AVE. OSPREY, FL 34229	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	105,000.
NATIONAL AUDUBON SOCIETY 225 VARICK STREET, 7TH FL NEW YORK, NY 10014	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	80.
RINGLING COLLEGE LIBRARY ASSOCIATION PO BOX 4071 SARASOTA, FL 34230	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	100.
Total from continuation sheets				

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)				
STEINWAY SOCIETY 2108 BEE RIDGE ROAD SARASOTA, FL 34239	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	60.
WUSF 4202 EAST FOWLER AVE TAMPA, FL 33620	N/A	PUBLIC CHARITY	CHARITABLE CONTRIBUTION	1,000.
Total from continuation sheets				

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED			DONATED		
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
732,505.	358,821.	0.	0.	373,684.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
22,119,438.	21,349,863.	0.	0.	769,575.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
AVENUE EUROPE CAPITAL SOLUTIONS FEEDER LP			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
58.	0.	0.	0.	58.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
FROM K-1 - THE BLACKSTONE GROUP, LP	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,359.	0.	0.	0.	4,359.
CAPITAL GAINS DIVIDENDS FROM PART IV				24,520.
TOTAL TO FORM 990-PF, PART I, LINE 6A				1,172,196.

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	
FROM K-1 - THE BLACKSTONE GROUP, LP	4,984.	0.	4,984.	4,984.		
INTERNAL REVENUE SERVICE	384.	0.	384.	384.		
UBS FINANCIAL SERVICES, INC.	598,807.	24,520.	574,287.	574,287.		
UBS FINANCIAL SERVICES, INC. - BOND PREMIUM	<13,597.>	0.	<13,597.>	<13,597.>		
UBS FINANCIAL SERVICES, INC. - OID INTEREST	7,785.	0.	7,785.	7,785.		
TO PART I, LINE 4	598,363.	24,520.	573,843.	573,843.		

FORM 990-PF	OTHER INCOME		STATEMENT	3
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
FROM K-1 - THE BLACKSTONE GROUP, LP	4,399.	4,399.		
AVENUE EUROPE CAPITAL SOLUTIONS FEEDER LP	85,218.	85,218.		
TOTAL TO FORM 990-PF, PART I, LINE 11	89,617.	89,617.		

FORM 990-PF	LEGAL FEES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	106,487.	0.		0.
TO FM 990-PF, PG 1, LN 16A	106,487.	0.		0.

FORM 990-PF	TAXES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	19,044.	0.		0.
TO FORM 990-PF, PG 1, LN 18	19,044.	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
INVESTMENT FEES	149,835.	149,835.		0.
FOREIGN TAXES PAID	1,255.	1,255.		0.
OFFICE EXPENSES	4,868.	0.		0.
TELEPHONE	2,793.	0.		0.
DUES & SUBSCRIPTIONS	1,000.	0.		0.

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STATE FILING FEES	500.	0.	0.
INSURANCE	1,500.	0.	0.
TO FORM 990-PF, PG 1, LN 23	161,751.	151,090.	0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
UNRELATED BUSINESS TAXABLE INCOME - FROM K-1'S	1,772.
TOTAL TO FORM 990-PF, PART III, LINE 3	1,772.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED		X	420,000.	459,473.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			420,000.	459,473.
TOTAL TO FORM 990-PF, PART II, LINE 10A			420,000.	459,473.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	16,641,437.	21,347,056.
TOTAL TO FORM 990-PF, PART II, LINE 10B	16,641,437.	21,347,056.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	2,346,182.	2,336,266.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,346,182.	2,336,266.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	COST	672,734.	585,541.
TOTAL TO FORM 990-PF, PART II, LINE 13		672,734.	585,541.

FORM 990-PF	OTHER ASSETS	STATEMENT 12
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
LOAN - MOTE MARINE LABORATORY & AQUARIUM	500,000.	4,440,000.	4,440,000.
TO FORM 990-PF, PART II, LINE 15	500,000.	4,440,000.	4,440,000.