

Form 990-T

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

OMB No 1545-0687

2016

For calendar year 2016 or other tax year beginning SEP 1, 2016

and ending AUG 31, 2017

Information about Form 990-T and its instructions is available at www.irs.gov/form990t.

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for 501(c)(3) Organizations Only

A ☐ Check box if address changed		Name of organization (☐ Check box if name changed and see instructions.)		D Employer identification number (Employees' trust, see instructions) 04-6685725	
B Exempt under section ☒ 501(c)(3) ☐ 408(e) ☐ 220(e) ☐ 408A ☐ 530(a) ☐ 529(a)		Print or Type THE HAROLD GRINSPOON FOUNDATION Number, street, and room or suite no. If a P.O. box, see instructions. 67 HUNT STREET, NO. 100 City or town, state or province, country, and ZIP or foreign postal code AGAWAM, MA 01001		E Unrelated business activity codes (See instructions) 531110 531390	
C Book value of all assets at end of year 588,992,708		F Group exemption number (See instructions.)			
		G Check organization type ☐ 501(c) corporation ☒ 501(c) trust ☐ 401(a) trust ☐ Other trust			

H Describe the organization's primary unrelated business activity. FLOW THROUGH UBI FROM PARTNERSHIP INVESTMENTS

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?

Yes ☐ No ☒

If "Yes," enter the name and identifying number of the parent corporation.

J The books are in care of JEREMY PAVA

Telephone number (413) 781-0712

Part I Unrelated Trade or Business Income

	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales			
b Less returns and allowances			
c Balance	1c		
2 Cost of goods sold (Schedule A, line 7)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4a Capital gain net income (attach Schedule D)	4a	270,804.	270,804.
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c Capital loss deduction for trusts	4c		
5 Income (loss) from partnerships and S corporations (attach statement)	5	-60,485.	-60,485.
6 Rent income (Schedule C)	6		
7 Unrelated debt-financed income (Schedule E)	7		
8 Interest, annuities, royalties, and rents from controlled organizations (Sch. F)	8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10 Exploited exempt activity income (Schedule I)	10		
11 Advertising income (Schedule J)	11		
12 Other income (See instructions; attach schedule)	12		
13 Total. Combine lines 3 through 12	13	210,319.	210,319.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)

(Except for contributions, deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees (Schedule K)	14	
15 Salaries and wages	15	
16 Repairs and maintenance	16	
17 Bad debts	17	
18 Interest (attach schedule)	18	1,008.
19 Taxes and licenses	19	3,768.
20 Charitable contributions (See instructions for limitation rules) SEE STATEMENT 5	20	99,295.
21 Depreciation (attach Form 4562)	21	
22 Less depreciation claimed on Schedule A and elsewhere on return	22a	22b
23 Depletion	23	
24 Contributions to deferred compensation plans	24	
25 Employee benefit programs	25	
26 Excess exempt expenses (Schedule I)	26	
27 Excess readership costs (Schedule J)	27	
28 Other deductions (attach schedule) SEE STATEMENT 4	28	5,953.
29 Total deductions. Add lines 14 through 28	29	110,024.
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	100,295.
31 Net operating loss deduction (limited to the amount on line 30)	31	
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32	100,295.
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33	1,000
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34	99,295.

Part III Tax Computation**35 Organizations Taxable as Corporations.** See instructions for tax computation.Controlled group members (sections 1561 and 1563) check here ☐ See instructions and:**a** Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):

(1) \$ (2) \$ (3) \$

b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$

(2) Additional 3% tax (not more than \$100,000) \$

c Income tax on the amount on line 34**36 Trusts Taxable at Trust Rates.** See instructions for tax computation. Income tax on the amount on line 34 from:☐ Tax rate schedule or ☒ Schedule D (Form 1041)**37 Proxy tax.** See instructions**38 Alternative minimum tax****39 Tax on Non-Compliant Facility Income.** See instructions**40 Total.** Add lines 37, 38 and 39 to line 35c or 36, whichever applies

35c	
36	18,857.
37	
38	
39	
40	18,857.

Part IV Tax and Payments**41a** Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)**b** Other credits (see instructions)**c** General business credit. Attach Form 3800**d** Credit for prior year minimum tax (attach Form 8801 or 8827)**e Total credits.** Add lines 41a through 41d**42** Subtract line 41e from line 40**43** Other taxes. Check if from: ☐ Form 4255 ☐ Form 8611 ☐ Form 8697 ☐ Form 8866 ☐ Other (attach schedule)**44 Total tax.** Add lines 42 and 43**45a** Payments: A 2015 overpayment credited to 2016**b** 2016 estimated tax payments**c** Tax deposited with Form 8868**d** Foreign organizations: Tax paid or withheld at source (see instructions)**e** Backup withholding (see instructions)**f** Credit for small employer health insurance premiums (Attach Form 8941)**g** Other credits and payments:☐ Form 2439 ☐ Form 4136 ☐ Other Total**46 Total payments.** Add lines 45a through 45g**47** Estimated tax penalty (see instructions). Check if Form 2220 is attached ☐**48 Tax due.** If line 46 is less than the total of lines 44 and 47, enter amount owed**49 Overpayment.** If line 46 is larger than the total of lines 44 and 47, enter amount overpaid**50** Enter the amount of line 49 you want: Credited to 2017 estimated tax 18,000. Refunded

41a		41e	1,127.
41b		42	17,730.
41c		43	
41d	1,127.	44	17,730.
45a	5,600.	46	55,600.
45b		47	
45c	50,000.	48	
45d		49	37,870.
45e		50	19,870.
45f			
45g			

Part V Statements Regarding Certain Activities and Other Information (see instructions)

51 At any time during the 2016 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here ISRAEL

Yes	No
☒	☐

52 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file.

☐	☒
--------------------------	-------------------------------------

53 Enter the amount of tax-exempt interest received or accrued during the tax year \$

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.

Signature of officer Howard L. Cheney Date 07/16/18 Title TRUSTEE

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

Paid Preparer Use Only

Print/Type preparer's name HOWARD L. CHENEY Preparer's signature Howard L. Cheney Date 07/16/18 Check ☐ if self-employed PTIN P00381206

Firm's name MEYERS BROTHERS KALICKA, P.C. Firm's EIN 04-2713795

Firm's address 330 WHITNEY AVE, SUITE 800 Phone no. 413-536-8510

Firm's address HOLYOKE, MA 01040

Form 990-T (2016)

Schedule A - Cost of Goods Sold. Enter method of inventory valuation **N/A**

1	Inventory at beginning of year	1		6	Inventory at end of year	6	
2	Purchases	2		7	Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	
3	Cost of labor	3		8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
4a	Additional section 263A costs (attach schedule)	4a					
b	Other costs (attach schedule)	4b					
5	Total. Add lines 1 through 4b	5					

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1. Description of property			
(1)			
(2)			
(3)			
(4)			
2. Rent received or accrued			
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)		(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	
(1)			
(2)			
(3)			
(4)			
Total 0.		Total 0.	
(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)		(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B)	
0.		0.	

Schedule E - Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property		2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)
Total dividends-received deductions included in column 8			0.	0.

Form 990-T (2016)

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations					
7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10	
(1)					
(2)					
(3)					
(4)					
Totals			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)	
			0.	0.	

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
Totals		Enter here and on page 1, Part I, line 9, column (A)		Enter here and on page 1, Part I, line 9, column (B)
		0.		0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals		Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)			Enter here and on page 1, Part II, line 26
		0.	0.			0.

Schedule J - Advertising Income (see instructions)**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))	0.	0.				0.

Part II **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3). If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	Enter here and on page 1, Part I, line 11, col (A) 0.	Enter here and on page 1, Part I, line 11, col (B) 0.				Enter here and on page 1, Part II, line 27 0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total Enter here and on page 1, Part II, line 14			0.

Form 990-T (2016)

**SCHEDULE I
(Form 1041)**Department of the Treasury
Internal Revenue Service**Alternative Minimum Tax - Estates and Trusts**

▶ Attach to Form 1041.

▶ Information about Schedule I (Form 1041) and its separate instructions is at www.irs.gov/form1041.

OMB No 1545-0092

2016

Name of estate or trust

THE HAROLD GRINSPOON FOUNDATION

Employer identification number

04-6685725

Part I Estate's or Trust's Share of Alternative Minimum Taxable Income

1	Adjusted total income or (loss) (from Form 1041, line 17)	1	100,295.
2	Interest	2	
3	Taxes	3	3,768.
4	Miscellaneous itemized deductions (from Form 1041, line 15c)	4	5,953.
5	Refund of taxes	5	()
6	Depletion (difference between regular tax and AMT)	6	
7	Net operating loss deduction. Enter as a positive amount	7	
8	Interest from specified private activity bonds exempt from the regular tax	8	
9	Qualified small business stock (see instructions)	9	
10	Exercise of incentive stock options (excess of AMT income over regular tax income)	10	
11	Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	11	
12	Electing large partnerships (amount from Schedule K-1 (Form 1065-B), box 6)	12	
13	Disposition of property (difference between AMT and regular tax gain or loss)	13	
14	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	14	
15	Passive activities (difference between AMT and regular tax income or loss)	15	
16	Loss limitations (difference between AMT and regular tax income or loss)	16	
17	Circulation costs (difference between regular tax and AMT)	17	
18	Long-term contracts (difference between AMT and regular tax income)	18	
19	Mining costs (difference between regular tax and AMT)	19	
20	Research and experimental costs (difference between regular tax and AMT)	20	
21	Income from certain installment sales before January 1, 1987	21	()
22	Intangible drilling costs preference	22	
23	Other adjustments, including income-based related adjustments	23	
24	Alternative tax net operating loss deduction (See the instructions for the limitation that applies.)	24	()
25	Adjusted alternative minimum taxable income. Combine lines 1 through 24	25	110,016.
Note: Complete Part II below before going to line 26.			
26	Income distribution deduction from Part II, line 44	26	N/A
27	Estate tax deduction (from Form 1041, line 19)	27	N/A
28	Add lines 26 and 27	28	
29	Estate's or trust's share of alternative minimum taxable income. Subtract line 28 from line 25	29	110,016.

If line 29 is:

- \$23,900 or less, stop here and enter -0- on Form 1041, Schedule G, line 1c. The estate or trust isn't liable for the alternative minimum tax.
- Over \$23,900, but less than \$175,450, go to line 45.
- \$175,450 or more, enter the amount from line 29 on line 51 and go to line 52.

Part II Income Distribution Deduction on a Minimum Tax Basis

N/A

30	Adjusted alternative minimum taxable income (see instructions)	30	
31	Adjusted tax-exempt interest (other than amounts included on line 8)	31	
32	Total net gain from Schedule D (Form 1041), line 19, column (1). If a loss, enter -0-	32	
33	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes (from Form 1041, Schedule A, line 4)	33	
34	Capital gains paid or permanently set aside for charitable purposes from gross income (see instructions)	34	
35	Capital gains computed on a minimum tax basis included on line 25	35	()
36	Capital losses computed on a minimum tax basis included on line 25. Enter as a positive amount	36	
37	Distributable net alternative minimum taxable income (DNAMTI). Combine lines 30 through 36. If zero or less, enter -0-	37	
38	Income required to be distributed currently (from Form 1041, Schedule B, line 9)	38	
39	Other amounts paid, credited, or otherwise required to be distributed (from Form 1041, Schedule B, line 10)	39	
40	Total distributions. Add lines 38 and 39	40	
41	Tax-exempt income included on line 40 (other than amounts included on line 8)	41	
42	Tentative income distribution deduction on a minimum tax basis. Subtract line 41 from line 40	42	

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule I (Form 1041) (2016)

Part II Income Distribution Deduction on a Minimum Tax Basis (continued)

N/A

43	Tentative income distribution deduction on a minimum tax basis. Subtract line 31 from line 37. If zero or less, enter -0-	43	
44	Income distribution deduction on a minimum tax basis. Enter the smaller of line 42 or line 43. Enter here and on line 26	44	

Part III Alternative Minimum Tax

45	Exemption amount	45	\$23,900.00
46	Enter the amount from line 29	46	110,016.
47	Phase-out of exemption amount	47	\$79,850.00
48	Subtract line 47 from line 46. If zero or less, enter -0-	48	30,166.
49	Multiply line 48 by 25% (0.25)	49	7,542.
50	Subtract line 49 from line 45. If zero or less, enter -0-	50	16,358.
51	Subtract line 50 from line 46	51	93,658.
52	Go to Part IV of Schedule I to figure line 52 if the estate or trust has qualified dividends or has a gain on lines 18a and 19 of column (2) of Schedule D (Form 1041) (as refigured for the AMT, if necessary). Otherwise, if line 51 is - • \$186,300 or less, multiply line 51 by 26% (0.26). • Over \$186,300, multiply line 51 by 28% (0.28) and subtract \$3,726 from the result	52	17,730.
53	Alternative minimum foreign tax credit (see instructions)	53	
54	Tentative minimum tax. Subtract line 53 from line 52	54	17,730.
55	Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit from Schedule G, line 2a)	55	18,857.
56	Alternative minimum tax. Subtract line 55 from line 54. If zero or less, enter -0-. Enter here and on Form 1041, Schedule G, line 1c	56	0.

Part IV Line 52 Computation Using Maximum Capital Gains Rates

Caution: If you didn't complete Part V of Schedule D (Form 1041), the Schedule D Tax Worksheet, or the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, see the instructions before completing this part

57	Enter the amount from line 51	57	93,658.
58	Enter the amount from Schedule D (Form 1041), line 26, line 13 of the Schedule D Tax Worksheet, or line 4 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as refigured for the AMT, if necessary)	58	219,871.
59	Enter the amount from Schedule D (Form 1041), line 18b, column (2) (as refigured for the AMT, if necessary). If you didn't complete Schedule D for the regular tax or the AMT, enter -0-	59	
60	If you didn't complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 58. Otherwise, add lines 58 and 59 and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary)	60	219,871.
61	Enter the smaller of line 57 or line 60	61	93,658.
62	Subtract line 61 from line 57	62	
63	If line 62 is \$186,300 or less, multiply line 62 by 26% (0.26). Otherwise, multiply line 62 by 28% (0.28) and subtract \$3,726 from the result	63	
64	Maximum amount subject to the 0% rate	64	\$2,550.00
65	Enter the amount from line 27 of Schedule D (Form 1041), line 14 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as figured for the regular tax). If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 22; if zero or less, enter -0-	65	0.
66	Subtract line 65 from line 64. If zero or less, enter -0-	66	2,550.
67	Enter the smaller of line 57 or line 58	67	93,658.
68	Enter the smaller of line 66 or line 67. This amount is taxed at 0%	68	2,550.
69	Subtract line 68 from line 67	69	91,108.

Part IV Line 52 Computation Using Maximum Capital Gains Rates (continued)

70	Maximum amount subject to rates below 20%	70	\$12,400.00		
71	Enter the amount from line 66	71	2,550.		
72	Enter the amount from line 27 of Schedule D (Form 1041), line 18 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet, whichever applies (as figured for the regular tax). If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 22; if zero or less, enter -0-	72			
73	Add line 71 and line 72	73	2,550.		
74	Subtract line 73 from line 70. If zero or less, enter -0-	74	9,850.		
75	Enter the smaller of line 69 or 74	75	9,850.		
76	Multiply line 75 by 15% (0.15)	76		1,478.	
77	Add lines 68 and 75 If lines 77 and 57 are the same, skip lines 78 through 82 and go to line 83. Otherwise, go to line 78.	77	12,400.		
78	Subtract line 77 from line 67	78	81,258.		
79	Multiply line 78 by 20% (0.20) If line 59 is zero or blank, skip lines 80 through 82 and go to line 83. Otherwise, go to line 80.	79		16,252.	
80	Add lines 62, 77, and 78	80			
81	Subtract line 80 from line 57	81			
82	Multiply line 81 by 25% (0.25)	82			
83	Add lines 63, 76, 79, and 82	83		17,730.	
84	If line 57 is \$186,300 or less, multiply line 57 by 26% (0.26). Otherwise, multiply line 57 by 28% (0.28) and subtract \$3,726 from the result	84		24,351.	
85	Enter the smaller of line 83 or line 84 here and on line 52	85		17,730.	

Schedule I (Form 1041) (2016)

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► Attach to Form 1041, Form 5227, or Form 990-T.

► Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.

► Information about Schedule D and its separate instructions is at www.irs.gov/form1041.

OMB No. 1545-0092

2016

Name of estate or trust

Employer identification number

THE HAROLD GRINSPOON FOUNDATION

04-6685725

Note: Form 5227 filers need to complete only Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1 a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1 b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				34,789.
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824			4	-8.
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts			5	16,152.
6 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2015 Capital Loss Carryover Worksheet			6	()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on page 2			7	50,933.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8 a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8 b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked				
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824			11	-11.
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts			12	147,847.
13 Capital gain distributions			13	
14 Gain from Form 4797, Part I			14	72,035.
15 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2015 Capital Loss Carryover Worksheet			15	()
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h). Enter here and on line 18a, column (3) on page 2			16	219,871.

Part III Summary of Parts I and II**Caution:** Read the instructions before completing this part

	(1) Beneficiaries'	(2) Estate's or trust's	(3) Total
17 Net short-term gain or (loss)	17	50,933.	50,933.
18 Net long-term gain or (loss):			
a Total for year	18a	219,871.	219,871.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	18b		
c 28% rate gain	18c		
19 Total net gain or (loss). Combine lines 17 and 18a	19	270,804.	270,804.

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and don't complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

20 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:

a The loss on line 19, column (3) or b \$3,000

20 ()

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 18b, col. (2) or line 18c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part only if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col. (2) or line 18c, col. (2) is more than zero.

21 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	21	99,295.	
22 Enter the smaller of line 18a or 19 in column (2) but not less than zero	22	219,871.	
23 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23		
24 Add lines 22 and 23	24	219,871.	
25 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	25	0.	
26 Subtract line 25 from line 24. If zero or less, enter -0-	26	219,871.	
27 Subtract line 26 from line 21. If zero or less, enter -0-	27	0.	
28 Enter the smaller of the amount on line 21 or \$2,550	28	2,550.	
29 Enter the smaller of the amount on line 27 or line 28	29		
30 Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0%	30		2,550.
31 Enter the smaller of line 21 or line 26	31	99,295.	
32 Subtract line 30 from line 26	32	217,321.	
33 Enter the smaller of line 21 or \$12,400	33	12,400.	
34 Add lines 27 and 30	34	2,550.	
35 Subtract line 34 from line 33. If zero or less, enter -0-	35	9,850.	
36 Enter the smaller of line 32 or line 35	36	9,850.	
37 Multiply line 36 by 15% (0.15)	37		1,478.
38 Enter the amount from line 31	38	99,295.	
39 Add lines 30 and 36	39	12,400.	
40 Subtract line 39 from line 38. If zero or less, enter -0-	40	86,895.	
41 Multiply line 40 by 20% (0.20)	41		17,379.
42 Figure the tax on the amount on line 27. Use the 2016 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	42	0.	
43 Add lines 37, 41, and 42	43	18,857.	
44 Figure the tax on the amount on line 21. Use the 2016 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	44	37,616.	
45 Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	45		18,857.

Sales and Other Dispositions of Capital Assets

OMB No. 1545-0074

2016

Attachment Sequence No **12A**

- ▶ Information about Form 8949 and its separate instructions is at www.irs.gov/form8949.
- ▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Name(s) shown on return

Social security number or taxpayer identification no.

04-6685725

THE HAROLD GRINSPOON FOUNDATION

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

Part 1	Short-Term. Transactions involving capital assets you held 1 year or less are short-term. For long-term transactions, see page 2
---------------	---

Note: You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

You must check Box A, B, or C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- ☐ (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- ☐ (B) Short-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- ☒ (C) Short-term transactions not reported to you on Form 1099-B

[illegible]

Note: If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

Form **8801**Department of the Treasury
Internal Revenue Service (99)**Credit for Prior Year Minimum Tax -
Individuals, Estates, and Trusts**► Information about Form 8801 and its separate instructions is at www.irs.gov/form8801.

► Attach to Form 1040, 1040NR, or 1041.

OMB No 1545-1073

2016Attachment
Sequence No **74**

Name(s) shown on return

THE HAROLD GRINSPOON FOUNDATION

Identifying number

04-6685725

Part I Net Minimum Tax on Exclusion Items

1	Combine lines 1, 6, and 10 of your 2015 Form 6251. Estates and trusts, see instructions	
2	Enter adjustments and preferences treated as exclusion items (see instructions)	
3	Minimum tax credit net operating loss deduction (see instructions)	
4	Combine lines 1, 2, and 3. If zero or less, enter -0- here and on line 15 and go to Part II. If more than \$246,250 and you were married filing separately for 2015, see instructions	22,369.
5	Enter \$83,400 if married filing jointly or qualifying widow(er) for 2015, \$53,600 if single or head of household for 2015, or \$41,700 if married filing separately for 2015. Estates and trusts, enter \$23,800	23,800.
6	Enter \$158,900 if married filing jointly or qualifying widow(er) for 2015; \$119,200 if single or head of household for 2015, or \$79,450 if married filing separately for 2015. Estates and trusts, enter \$79,450	79,450.
7	Subtract line 6 from line 4. If zero or less, enter -0- here and on line 8 and go to line 9	0.
8	Multiply line 7 by 25% (0.25)	
9	Subtract line 8 from line 5. If zero or less, enter -0-. If under age 24 at the end of 2015, see instructions	23,800.
10	Subtract line 9 from line 4. If zero or less, enter -0- here and on line 15 and go to Part II. Form 1040NR filers, see instructions	0.
11	• If for 2015 you filed Form 2555 or 2555-EZ, see instructions for the amount to enter. • If for 2015 you reported capital gain distributions directly on Form 1040, line 13; you reported qualified dividends on Form 1040, line 9b (Form 1041, line 2b(2)), or you had a gain on both lines 15 and 16 of Schedule D (Form 1040) (lines 18a and 19, column (2), of Schedule D (Form 1041)), complete Part III of Form 8801 and enter the amount from line 55 here. Form 1040NR filers, see instructions. • All others: If line 10 is \$185,400 or less (\$92,700 or less if married filing separately for 2015), multiply line 10 by 26% (0.26). Otherwise, multiply line 10 by 28% (0.28) and subtract \$3,708 (\$1,854 if married filing separately for 2015) from the result. Form 1040NR filers, see instructions	
12	Minimum tax foreign tax credit on exclusion items (see instructions)	
13	Tentative minimum tax on exclusion items. Subtract line 12 from line 11	
14	Enter the amount from your 2015 Form 6251, line 34, or 2015 Form 1041, Schedule I, line 55	
15	Net minimum tax on exclusion items. Subtract line 14 from line 13. If zero or less, enter -0-	0.

LHA For Paperwork Reduction Act Notice, see instructions.

Form **8801** (2016)

Part II Minimum Tax Credit and Carryforward to 2017

16 Enter the amount from your 2015 Form 6251, line 35, or 2015 Form 1041, Schedule I, line 56	16	2,539.
17 Enter the amount from line 15	17	
18 Subtract line 17 from line 16. If less than zero, enter as a negative amount	18	2,539.
19 2015 credit carryforward. Enter the amount from your 2015 Form 8801, line 26	19	
20 Enter your 2015 unallowed qualified electric vehicle credit (see instructions)	20	
21 Combine lines 18 through 20. If zero or less, stop here and see the instructions	21	2,539.
22 Enter your 2016 regular income tax liability minus allowable credits (see instructions)	22	18,857.
23 Enter the amount from your 2016 Form 6251, line 33, or 2016 Form 1041, Schedule I, line 54	23	17,730.
24 Subtract line 23 from line 22. If zero or less, enter -0-	24	1,127.
25 Minimum tax credit. Enter the smaller of line 21 or line 24. Also enter this amount on your 2016 Form 1040, line 54 (check box b), Form 1040NR, line 51 (check box b); or Form 1041, Schedule G, line 2c	25	1,127.
26 Credit carryforward to 2017. Subtract line 25 from line 21. Keep a record of this amount because you may use it in future years	26	1,412.

Form **8801** (2016)

Part III Tax Computation Using Maximum Capital Gains Rates

Complete Part III only if you are required to do so by line 11 or by the Foreign Earned Income Tax Worksheet in the instructions

Caution: If you didn't complete the 2015 Qualified Dividends and Capital Gain Tax Worksheet, the 2015 Schedule D Tax Worksheet, or Part V of the 2015 Schedule D (Form 1041), see the instructions before completing this part. *

- 27 Enter the amount from Form 8801, line 10. If you filed Form 2555 or 2555-EZ for 2015, enter the amount from line 3 of the Foreign Earned Income Tax Worksheet in the instructions

Caution: If for 2015 you filed Form 1040NR, 1041, 2555, or 2555-EZ, see the instructions before completing lines 28, 29, and 30.

- 28 Enter the amount from line 6 of your 2015 Qualified Dividends and Capital Gain Tax Worksheet, the amount from line 13 of your 2015 Schedule D Tax Worksheet, or the amount from line 26 of the 2015 Schedule D (Form 1041), whichever applies*

If you figured your 2015 tax using the 2015 Qualified Dividends and Capital Gain Tax Worksheet, skip line 29 and enter the amount from line 28 on line 30. Otherwise, go to line 29.

- 29 Enter the amount from line 19 of your 2015 Schedule D (Form 1040), or line 18b, column (2), of the 2015 Schedule D (Form 1041)

- 30 Add lines 28 and 29, and enter the smaller of that result or the amount from line 10 of your 2015 Schedule D Tax Worksheet

- 31 Enter the smaller of line 27 or line 30

- 32 Subtract line 31 from line 27

- 33 If line 32 is \$185,400 or less (\$92,700 or less if married filing separately for 2015), multiply line 32 by 26% (0.26). Otherwise, multiply line 32 by 28% (0.28) and subtract \$3,708 (\$1,854 if married filing separately for 2015) from the result. Form 1040NR filers, see instructions

- 34 Enter:

- \$74,900 if married filing jointly or qualifying widow(er) for 2015,
- \$37,450 if single or married filing separately for 2015,
- \$50,200 if head of household for 2015, or
- \$2,500 for an estate or trust.

Form 1040NR filers, see instructions

- 35 Enter the amount from line 7 of your 2015 Qualified Dividends and Capital Gain Tax Worksheet, the amount from line 14 of your 2015 Schedule D Tax Worksheet, or the amount from line 27 of the 2015 Schedule D (Form 1041), whichever applies. If you didn't complete either worksheet or Part V of the 2015 Schedule D (Form 1041), enter the amount from your 2015 Form 1040, line 43, or 2015 Form 1041, line 22, whichever applies, if zero or less, enter -0-. Form 1040NR filers, see instructions

- 36 Subtract line 35 from line 34. If zero or less, enter -0-

- 37 Enter the smaller of line 27 or line 28

- 38 Enter the smaller of line 36 or line 37

- 39 Subtract line 38 from line 37

- 40 Enter:

- \$413,200 if single for 2015,
- \$232,425 if married filing separately for 2015,
- \$464,850 if married filing jointly or qualifying widow(er) for 2015,
- \$439,000 if head of household for 2015, or
- \$12,300 for an estate or trust.

Form 1040NR filers, see instructions.

- 41 Enter the amount from line 36

- 42 Form 1040 filers, enter the amount from line 7 of your 2015 Qualified Dividends and Capital Gain Tax Worksheet or the amount from line 19 of your 2015 Schedule D Tax Worksheet, whichever applies. If you didn't complete either worksheet, see instructions. Form 1041 filers, enter the amount from line 27 of your 2015 Schedule D (Form 1041) or line 18 of your 2015 Schedule D Tax Worksheet, whichever applies. If you didn't complete either the worksheet or Part V of the 2015 Schedule D (Form 1041), enter the amount from your 2015 Form 1041, line 22, if zero or less, enter -0-. Form 1040NR filers, see instructions

* The 2015 Qualified Dividends and Capital Gain Tax Worksheet is in the 2015 Instructions for Form 1040. The 2015 Schedule D Tax Worksheet is in the 2015 Instructions for Schedule D (Form 1040) (or the 2015 Instructions for Schedule D (Form 1041)).

Form 8801 (2016)

Part III Tax Computation Using Maximum Capital Gains Rates (continued)

43	Add lines 41 and 42	43	2,500.
44	Subtract line 43 from line 40. If zero or less, enter -0-	44	9,800.
45	Enter the smaller of line 39 or line 44	45	
46	Multiply line 45 by 15% (0.15)	46	
47	Add lines 38 and 45	47	
	If lines 47 and 27 are the same, skip lines 48 through 52 and go to line 53. Otherwise, go to line 48.		
48	Subtract line 47 from line 37	48	
49	Multiply line 48 by 20% (0.20)	49	
	If line 29 is zero or blank, skip lines 50 through 52 and go to line 53. Otherwise, go to line 50.		
50	Add lines 32, 47 and 48	50	
51	Subtract line 50 from line 27	51	
52	Multiply line 51 by 25% (0.25)	52	
53	Add lines 33, 46, 49, and 52	53	
54	If line 27 is \$185,400 or less (\$92,700 or less if married filing separately for 2015), multiply line 27 by 26% (0.26). Otherwise, multiply line 27 by 28% (0.28) and subtract \$3,708 (\$1,854 if married filing separately for 2015) from the result. Form 1040NR filers, see instructions	54	
55	Enter the smaller of line 53 or line 54 here and on line 11. If you filed Form 2555 or 2555-EZ for 2015, don't enter this amount on line 11. Instead, enter it on line 4 of the Foreign Earned Income Tax Worksheet in the instructions for line 11	55	

Form 8801 (2016)

Form **8801**Department of the Treasury
Internal Revenue Service (99)**Credit for Prior Year Minimum Tax -
Individuals, Estates, and Trusts**► Information about Form 8801 and its separate instructions is at www.irs.gov/form8801.

► Attach to Form 1040, 1040NR, or 1041.

OMB No 1545-1073

2016Attachment
Sequence No **74**

Name(s) shown on return

Identifying number

THE HAROLD GRINSPOON FOUNDATION

04-6685725

Part I Net Minimum Tax on Exclusion Items

1 Combine lines 1, 6, and 10 of your 2015 Form 6251. Estates and trusts, see instructions	1	
2 Enter adjustments and preferences treated as exclusion items (see instructions)	2	
3 Minimum tax credit net operating loss deduction (see instructions)	3	()
4 Combine lines 1, 2, and 3. If zero or less, enter -0- here and on line 15 and go to Part II. If more than \$246,250 and you were married filing separately for 2015, see instructions	4	22,369.
5 Enter \$83,400 if married filing jointly or qualifying widow(er) for 2015, \$53,600 if single or head of household for 2015, or \$41,700 if married filing separately for 2015. Estates and trusts, enter \$23,800	5	23,800.
6 Enter \$158,900 if married filing jointly or qualifying widow(er) for 2015; \$119,200 if single or head of household for 2015, or \$79,450 if married filing separately for 2015. Estates and trusts, enter \$79,450	6	79,450.
7 Subtract line 6 from line 4. If zero or less, enter -0- here and on line 8 and go to line 9	7	0.
8 Multiply line 7 by 25% (0.25)	8	
9 Subtract line 8 from line 5. If zero or less, enter -0-. If under age 24 at the end of 2015, see instructions	9	23,800.
10 Subtract line 9 from line 4. If zero or less, enter -0- here and on line 15 and go to Part II. Form 1040NR filers, see instructions	10	0.
11 • If for 2015 you filed Form 2555 or 2555-EZ, see instructions for the amount to enter • If for 2015 you reported capital gain distributions directly on Form 1040, line 13, you reported qualified dividends on Form 1040, line 9b (Form 1041, line 2b(2)); or you had a gain on both lines 15 and 16 of Schedule D (Form 1040) (lines 18a and 19, column (2), of Schedule D (Form 1041)), complete Part III of Form 8801 and enter the amount from line 55 here. Form 1040NR filers, see instructions • All others: If line 10 is \$185,400 or less (\$92,700 or less if married filing separately for 2015), multiply line 10 by 26% (0.26). Otherwise, multiply line 10 by 28% (0.28) and subtract \$3,708 (\$1,854 if married filing separately for 2015) from the result. Form 1040NR filers, see instructions	11	
12 Minimum tax foreign tax credit on exclusion items (see instructions)	12	
13 Tentative minimum tax on exclusion items. Subtract line 12 from line 11	13	
14 Enter the amount from your 2015 Form 6251, line 34, or 2015 Form 1041, Schedule I, line 55	14	
15 Net minimum tax on exclusion items. Subtract line 14 from line 13. If zero or less, enter -0-	15	0.

LHA For Paperwork Reduction Act Notice, see instructions.

Form 8801 (2016)

**SCHEDULE I
(Form 1041)**Department of the Treasury
Internal Revenue Service**Alternative Minimum Tax - Estates and Trusts**

OMB No 1545-0092

▶ Attach to Form 1041.

▶ Information about Schedule I (Form 1041) and its separate instructions is at www.irs.gov/form1041.**2015**

Name of estate or trust

Employer identification number

Part I Estate's or Trust's Share of Alternative Minimum Taxable Income

1	Adjusted total income or (loss) (from Form 1041, line 17)	1	21,003.
2	Interest	2	
3	Taxes	3	1,366.
4	Miscellaneous itemized deductions (from Form 1041, line 15c)	4	
5	Refund of taxes	5	()
6	Depletion (difference between regular tax and AMT)	6	
7	Net operating loss deduction. Enter as a positive amount	7	
8	Interest from specified private activity bonds exempt from the regular tax	8	
9	Qualified small business stock (see instructions)	9	
10	Exercise of incentive stock options (excess of AMT income over regular tax income)	10	
11	Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	11	
12	Electing large partnerships (amount from Schedule K-1 (Form 1065-B), box 6)	12	
13	Disposition of property (difference between AMT and regular tax gain or loss)	13	
14	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	14	
15	Passive activities (difference between AMT and regular tax income or loss)	15	
16	Loss limitations (difference between AMT and regular tax income or loss)	16	
17	Circulation costs (difference between regular tax and AMT)	17	
18	Long-term contracts (difference between AMT and regular tax income)	18	
19	Mining costs (difference between regular tax and AMT)	19	
20	Research and experimental costs (difference between regular tax and AMT)	20	
21	Income from certain installment sales before January 1, 1987	21	()
22	Intangible drilling costs preference	22	
23	Other adjustments, including income-based related adjustments	23	
24	Alternative tax net operating loss deduction (See the instructions for the limitation that applies.)	24	()
25	Adjusted alternative minimum taxable income. Combine lines 1 through 24	25	22,369.
Note: Complete Part II below before going to line 26			
26	Income distribution deduction from Part II, line 44	26	N/A
27	Estate tax deduction (from Form 1041, line 19)	27	N/A
28	Add lines 26 and 27	28	
29	Estate's or trust's share of alternative minimum taxable income. Subtract line 28 from line 25	29	22,369.

If line 29 is:

- \$23,800 or less, stop here and enter -0- on Form 1041, Schedule G, line 1c. The estate or trust is not liable for the alternative minimum tax.
- Over \$23,800, but less than \$174,650, go to line 45.
- \$174,650 or more, enter the amount from line 29 on line 51 and go to line 52.

Part II Income Distribution Deduction on a Minimum Tax Basis

N/A

30	Adjusted alternative minimum taxable income (see instructions)	30	
31	Adjusted tax-exempt interest (other than amounts included on line 8)	31	
32	Total net gain from Schedule D (Form 1041), line 19, column (1). If a loss, enter -0-	32	
33	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes (from Form 1041, Schedule A, line 4)	33	
34	Capital gains paid or permanently set aside for charitable purposes from gross income (see instructions)	34	
35	Capital gains computed on a minimum tax basis included on line 25	35	()
36	Capital losses computed on a minimum tax basis included on line 25. Enter as a positive amount	36	
37	Distributable net alternative minimum taxable income (DNAMTI). Combine lines 30 through 36. If zero or less, enter -0-	37	
38	Income required to be distributed currently (from Form 1041, Schedule B, line 9)	38	
39	Other amounts paid, credited, or otherwise required to be distributed (from Form 1041, Schedule B, line 10)	39	
40	Total distributions. Add lines 38 and 39	40	
41	Tax-exempt income included on line 40 (other than amounts included on line 8)	41	
42	Tentative income distribution deduction on a minimum tax basis. Subtract line 41 from line 40	42	

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule I (Form 1041) (2015)

Part II Income Distribution Deduction on a Minimum Tax Basis(continued)

N/A

43 Tentative income distribution deduction on a minimum tax basis. Subtract line 31 from line 37.

If zero or less, enter -0-

43

44 Income distribution deduction on a minimum tax basis. Enter the smaller of line 42 or line 43.

Enter here and on line 26

44

Part III Alternative Minimum Tax

45 Exemption amount

45

\$23,800.00

46 Enter the amount from line 29

46

47 Phase-out of exemption amount

47

\$79,450.00

48 Subtract line 47 from line 46. If zero or less, enter -0-

48

49 Multiply line 48 by 25% (.25)

49

50 Subtract line 49 from line 45. If zero or less, enter -0-

50

51 Subtract line 50 from line 46

51

52 Go to Part IV of Schedule I to figure line 52 if the estate or trust has qualified dividends or has a gain on lines 18a and 19 of column (2) of Schedule D (Form 1041) (as refigured for the AMT, if necessary). Otherwise, if line 51 is -

• \$185,400 or less, multiply line 51 by 26% (.26).

• Over \$185,400, multiply line 51 by 28% (.28) and subtract \$3,708 from the result

52

53 Alternative minimum foreign tax credit (see instructions)

53

54 Tentative minimum tax. Subtract line 53 from line 52

54

55 Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit from Schedule G, line 2a)

55

56 Alternative minimum tax. Subtract line 55 from line 54. If zero or less, enter -0-. Enter here and on

Form 1041, Schedule G, line 1c

56

Part IV Line 52 Computation Using Maximum Capital Gains Rates

Caution: If you did not complete Part V of Schedule D (Form 1041), the Schedule D Tax Worksheet, or the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, see the instructions before completing this part.

57 Enter the amount from line 51

57

58 Enter the amount from Schedule D (Form 1041), line 26, line 13 of the Schedule D Tax Worksheet, or line 4 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as refigured for the AMT, if necessary)

58

70,968.

59 Enter the amount from Schedule D (Form 1041), line 18b, column (2) (as refigured for the AMT, if necessary). If you did not complete Schedule D for the regular tax or the AMT, enter -0-

59

60 If you did not complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 58. Otherwise, add lines 58 and 59 and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary)

60

70,968.

61 Enter the smaller of line 57 or line 60

61

62 Subtract line 61 from line 57

62

63 If line 62 is \$185,400 or less, multiply line 62 by 26% (.26). Otherwise, multiply line 62 by 28% (.28) and subtract \$3,708 from the result

63

64 Maximum amount subject to the 0% rate

64

\$2,500.00

65 Enter the amount from line 27 of Schedule D (Form 1041), line 14 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as figured for the regular tax). If you did not complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 22; if zero or less, enter -0-

65

66 Subtract line 65 from line 64. If zero or less, enter -0-

66

2,500.

67 Enter the smaller of line 57 or line 58

67

68 Enter the smaller of line 66 or line 67. This amount is taxed at 0%

68

69 Subtract line 68 from line 67

69

Schedule I (Form 1041) (2015)

Part IV Line 52 Computation Using Maximum Capital Gains Rates (continued)

70 Maximum amount subject to rates below 20%	70	\$12,300.00	
71 Enter the amount from line 66	71	2,500.	
72 Enter the amount from line 27 of Schedule D (Form 1041), line 18 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet, whichever applies (as figured for the regular tax). If you did not complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 22; if zero or less, enter -0- ▶	72		
73 Add line 71 and line 72	73	2,500.	
74 Subtract line 73 from line 70. If zero or less, enter -0-	74	9,800.	
75 Enter the smaller of line 69 or 74	75		
76 Multiply line 75 by 15% (.15)			76
77 Add lines 68 and 75	77		
If lines 77 and 57 are the same, skip lines 78 through 82 and go to line 83. Otherwise, go to line 78.			
78 Subtract line 77 from line 67	78		
79 Multiply line 78 by 20% (.20)			79
If line 59 is zero or blank, skip lines 80 through 82 and go to line 83. Otherwise, go to line 80.			
80 Add lines 62, 77, and 78	80		
81 Subtract line 80 from line 57	81		
82 Multiply line 81 by 25% (.25)			82
83 Add lines 63, 76, 79, and 82			83
84 If line 57 is \$185,400 or less, multiply line 57 by 26% (.26). Otherwise, multiply line 57 by 28% (.28) and subtract \$3,708 from the result			84
85 Enter the smaller of line 83 or line 84 here and on line 52			85

Schedule I (Form 1041) (2015)

FORM 990-T	INTEREST PAID	STATEMENT	2
------------	---------------	-----------	---

DESCRIPTION	AMOUNT
SEE FORM 4952	1,008.
TOTAL TO FORM 990-T, PAGE 1, LINE 18	1,008.

FORM 990-T	CONTRIBUTIONS	STATEMENT	3
------------	---------------	-----------	---

DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT
FORM 990, SCHEDULE I	N/A	1,549,295.
TOTAL TO FORM 990-T, PAGE 1, LINE 20		1,549,295.

FORM 990-T	OTHER DEDUCTIONS	STATEMENT	4
------------	------------------	-----------	---

DESCRIPTION	AMOUNT
MISCELLANEOUS DEDUCTIONS- OCM OPPORTUNITIES FUND VIIB LP	269.
MISCELLANEOUS DEDUCTIONS- TZP GROWTH PARTNERS I, LP	9,870.
LESS PORTION DISALLOWED DUE TO 2% AGI LIMIT	-4,186.
TOTAL TO FORM 990-T, PAGE 1, LINE 28	5,953.

FORM 990-T

CONTRIBUTIONS SUMMARY

STATEMENT 5

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2011	
FOR TAX YEAR 2012	2,955,370
FOR TAX YEAR 2013	3,369,020
FOR TAX YEAR 2014	
FOR TAX YEAR 2015	7,576,971

TOTAL CARRYOVER	13,901,361
TOTAL CURRENT YEAR 50% CONTRIBUTIONS	1,549,295

TOTAL CONTRIBUTIONS AVAILABLE	15,450,656
TAXABLE INCOME LIMITATION AS ADJUSTED	99,295

EXCESS 50% CONTRIBUTIONS	15,351,361
TOTAL EXCESS CONTRIBUTIONS	15,351,361

ALLOWABLE CONTRIBUTIONS DEDUCTION	99,295
-----------------------------------	--------

TOTAL CONTRIBUTION DEDUCTION	99,295
------------------------------	--------

FORM 990-T INCOME (LOSS) FROM PARTNERSHIPS STATEMENT 6

PARTNERSHIP NAME	GROSS INCOME	DEDUCTIONS	NET INCOME OR (LOSS)
NATURAL GAS PARTNERS IX LP - INTEREST	97.	0.	97.
NAPLES CARRIAGE LLC - INTEREST	41,550.	0.	41,550.
QUANTAM ENERGY PARTNERS V LP - INTEREST	2,372.	0.	2,372.
TZP GROWTH PARTNERS I LP - INTEREST	43.	0.	43.
QUANTAM ENERGY PARTNERS VI LP - INTEREST	497.	0.	497.
ORDINARY INCOME/LOSS FROM FORM 8582	151,368.	258,192.	-106,824.
OCM PRINCIPAL OPPORTUNITIES FUND VIIB - INTEREST	101.	0.	101.
OCM PRINCIPAL OPPORTUNITIES FUND VIIB - ORDINARY DIVIDEND	10.	0.	10.
OCM PRINCIPAL OPPORTUNITIES FUND VIIB - QUALIFIED DIVIDEND	98.	0.	98.
OCM PRINCIPAL OPPORTUNITIES FUND VIIB - NONPASSIVE	9.	0.	9.
NATURAL GAS PARTNERS IX LP - ROYALTY	31.	3.	28.
QUANTAM ENERGY PARTNERS VI LP - ROYALTY	3,396.	2,307.	1,089.
QUANTAM ENERGY PARTNERS V LP - ROYALTY	1,062.	619.	443.
OCM PRINCIPAL OPPORTUNITIES FUND IV AIF - ROYALTY	2.	0.	2.
TOTAL TO FORM 990-T, PAGE 1, LINE 5	200,636.	261,121.	-60,485.