

EXTENDED TO AUGUST 15, 2018

Return of Private Foundation

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

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

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OMB No 1545-0052

2016

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue Service

For calendar year 2016 or tax year beginning OCT 1, 2016, and ending SEP 30, 2017

Name of foundation <b>MIMSIE AND LEON MAY FOUNDATION</b>		A Employer identification number <b>62-6037728</b>
Number and street (or P O box number if mail is not delivered to street address) <b>4535 HARDING PIKE, STE 309</b>		B Telephone number <b>615-242-9484</b>
City or town, state or province, country, and ZIP or foreign postal code <b>NASHVILLE, TN 37205</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>3,821,207.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	87.	87.		STATEMENT 2
	4 Dividends and interest from securities	27,388.	27,388.		STATEMENT 3
	5a Gross rents	56,929.	56,929.		STATEMENT 4
	b Net rental income or (loss)	56,929.			
	6a Net gain or (loss) from sale of assets not on line 10	<512,467.>			STATEMENT 1
	b Gross sales price for all assets on line 6a	1,648,541.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss)				
	Other income				
	12 Total. Add lines 1 through 11	<428,063.>	84,404.		
	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees	STMT 5	1,999.	1,999.	0.
	17 Interest				
	18 Taxes	STMT 6	20,012.	12.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 7	60.	0.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23	22,071.	2,011.		0.
	25 Contributions, gifts, grants paid	274,168.			274,168.
	26 Total expenses and disbursements. Add lines 24 and 25	296,239.	2,011.		274,168.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<724,302.>			
	b Net investment income (if negative enter 0)		82,393.		
	c Adjusted net income (if negative enter 0)			N/A	

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	895,262.	128,557.	128,557.	
	2 Savings and temporary cash investments				
	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				
	b Investments - corporate stock STMT 8	3,033,297.	872,288.	269,156.	
	c Investments - corporate bonds STMT 9	155,000.	155,000.	155,000.	
	Liabilities	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 10		1,531,082.	3,268,494.	3,268,494.	
14 Land, buildings, and equipment: basis ▶					
Less accumulated depreciation ▶					
15 Other assets (describe ▶)					
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		5,614,641.	4,424,339.	3,821,207.	
17 Accounts payable and accrued expenses					
18 Grants payable					
Net Assets or Fund Balances	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶ DUE ON INVESTMENT )	490,260.	24,260.		
23 Total liabilities (add lines 17 through 22)	490,260.	24,260.			
Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	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	5,124,381.	4,400,079.		
	30 Total net assets or fund balances	5,124,381.	4,400,079.		
31 Total liabilities and net assets/fund balances	5,614,641.	4,424,339.			

## 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	5,124,381.
2 Enter amount from Part I, line 27a	2	<724,302.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,400,079.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,400,079.

**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				
b SEE ATTACHED STATEMENTS				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e 1,648,541.		2,144,703.	<496,162.>	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			<496,162.>	
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 <496,162.>
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		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		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	244,415.	4,880,965.	.050075
2014	219,761.	4,489,180.	.048953
2013	34,186.	1,163,406.	.029384
2012	22,683.	449,746.	.050435
2011	22,719.	453,739.	.050071
2 Total of line 1, column (d)			2 .228918
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 .045784
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 5,079,177.
5 Multiply line 4 by line 3			5 232,545.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 824.
7 Add lines 5 and 6			7 233,369.
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			8 274,168.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		
a	Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	824.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).	2	0.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	824.
3	Add lines 1 and 2	4	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	5	824.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-		
6	Credits/Payments:		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	9,279.
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	11,279.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	10,455.
11	Enter the amount of line 10 to be: <b>Credited to 2017 estimated tax</b> <input checked="" type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	0.

**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
1b 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
1c 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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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?		
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) <input checked="" type="checkbox"/> TN, DE		
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?	X	
Website address ► N/A		
14 The books are in care of ► LEON MAY Telephone no. ► (615) 242-9484		
Located at ► 500 ELMINGTON AVE, APT 229, NASHVILLE, TN ZIP+4 ► 37205		
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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

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

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

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

**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
LEON MAY	PRESIDENT			
NASHVILLE, TN 37205	0.00	0.	0.	0.
JACOB MAY	VICE PRESIDENT			
NASHVILLE, TN 37205	0.00	0.	0.	0.
MELANIE HIRT	SECRETARY			
NASHVILLE, TN 37205	0.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

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

0

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,056,964.
b	Average of monthly cash balances	1b	831,067.
c	Fair market value of all other assets	1c	3,268,494.
d	<b>Total</b> (add lines 1a, b, and c)	1d	5,156,525.
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	5,156,525.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	77,348.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,079,177.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	253,959.

**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	253,959.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	824.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	824.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	253,135.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	253,135.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	253,135.

**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	274,168.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	274,168.
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	824.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	273,344.

**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
<b>1</b> Distributable amount for 2016 from Part XI, line 7				253,135.
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2016:				
<b>a</b> From 2011				
<b>b</b> From 2012				
<b>c</b> From 2013				
<b>d</b> From 2014	93,280.			
<b>e</b> From 2015	10,201.			
<b>f</b> Total of lines 3a through e	103,481.			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4: ► \$ 274,168.				
<b>a</b> Applied to 2015, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2016 distributable amount				253,135.
<b>e</b> Remaining amount distributed out of corpus	21,033.			
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below.				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	124,514.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2017 Subtract lines 7 and 8 from line 6a	124,514.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2012				
<b>b</b> Excess from 2013				
<b>c</b> Excess from 2014	93,280.			
<b>d</b> Excess from 2015	10,201.			
<b>e</b> Excess from 2016	21,033.			



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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> Paid during the year				
AKIVA SCHOOL 809 PERCY WARNER BLVD NASHVILLE, TN 37205		501(C)(3)	GENERAL SUPPORT	11,000.
BIRTHRIGHT ISRAEL FOUNDATION P.O. BOX 5892 HICKSVILLE, NY 11802		501(C)(3)	GENERAL SUPPORT	3,000.
COMBINED JEWISH PHILANTHROPIES 126 HIGH ST. BOSTON, MA 02110		501(C)(3)	GENERAL SUPPORT	16,000.
GORDON JEWISH COMMUNITY CENTER 801 PERCY WARNER BLVD NASHVILLE, TN 37205		501(C)(3)	GENERAL SUPPORT	1,000.
HILLEL INTERNATIONAL 800 EIGHTH STREET, NW WASHINGTON, DC 20001		501(C)(3)	GENERAL SUPPORT	3,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>3a</b> 274,168.
<b>b</b> Approved for future payment				
NONE				
<b>Total</b>				<b>3b</b> 0.

## Part XVI-A

## Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	87.		
4 Dividends and interest from securities			14	27,388.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property			01	56,929.		
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	<512,467.>		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		<428,063.>		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	<428,063.>

(See worksheet in line 13 instructions to verify calculations.)

**Part XVI-B**

### Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

## Part XVII

**Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

- |          |   | Yes | No       |
|----------|---|-----|----------|
| <b>1</b> | 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?   |     |          |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of:  |     |          |
|          | (1) Cash  |     | <b>X</b> |
|          | (2) Other assets  |     | <b>X</b> |
| <b>b</b> | Other transactions  |     |          |
|          | (1) Sales of assets to a noncharitable exempt organization  |     | <b>X</b> |
|          | (2) Purchases of assets from a noncharitable exempt organization  |     | <b>X</b> |
|          | (3) Rental of facilities, equipment, or other assets  |     | <b>X</b> |
|          | (4) Reimbursement arrangements  |     | <b>X</b> |
|          | (5) Loans or loan guarantees  |     | <b>X</b> |
|          | (6) Performance of services or membership or fundraising solicitations  |     | <b>X</b> |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees  |     | <b>X</b> |
| <b>d</b> | 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.

Signature of officer or trustee

Date \_\_\_\_\_

8/13/81

OFFICER

May the IRS discuss this return with the preparer shown below (see instr )?

☒ Yes    ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name  
**DAVID A. COCHRAN,**  
**CPA**

Preparer's signature 

Date 8/8/18

Check ☐ if  
self-employed

PTIN	
P00151345	

Firm's name ► **FAULKNER MACKIE & COCHRAN, P.C.**

Firm's EIN ► 62-1517876

Firm's address ► 3100 WEST END AVENUE, STE 700  
NASHVILLE, TN 37203

Phone no (615) 292-3011

**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	BRISTOL MYERS SQUIBB CO - 1200 SHS		04/12/94	03/23/17
b	DOW CHEMICAL CO - 1611 SHS		VARIOUS	03/23/17
c	EASTMAN CHEMICAL CO - 500 SHS		01/04/94	03/23/17
d	IBM CORP - 600 SHS		10/13/92	03/23/17
e	APRICUS BIOSCIENCE (NEXMED) - 266 SHS		07/14/08	03/23/17
f	APRICUS BIOSCIENCE (NEXMED) - .6 SHS		07/14/08	10/21/16
g	GOLDCORP INC - 2000 SHS		10/17/08	03/23/17
h	ARCONIC INC - 3333 SHS		02/11/15	03/23/17
i	ALCOA INC - 1111 SHS		02/11/15	03/23/17
j	ALCOA INC - .66 SHS		02/11/15	10/05/16
k	ALCOA INC - .33 SHS		02/11/15	10/06/16
l	AMERICAN AIRLINES GROUP INC - 1500 SHS		04/14/15	12/21/16
m	AMERICAN AIRLINES GROUP INC - 3000 SHS		05/20/15	12/21/16
n	BOX INC - 10000 SHS		01/27/15	03/23/17
o	CHESAPEAKE ENERGY CORP - 10000 SHS		02/27/15	12/27/16

(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 66,735.		15,630.	51,105.
b 101,485.		13,108.	88,377.
c 38,732.		11,735.	26,997.
d 104,659.		12,111.	92,548.
e 528.		52,437.	<51,909.>
f 1.		118.	<117.>
g 31,413.		41,136.	<9,723.>
h 88,284.		111,258.	<22,974.>
i 36,857.		45,333.	<8,476.>
j 19.		31.	<12.>
k 9.		16.	<7.>
l 73,668.		70,972.	2,696.
m 147,337.		134,374.	12,963.
n 163,802.		215,707.	<51,905.>
o 74,995.		171,607.	<96,612.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			51,105.
b			88,377.
c			26,997.
d			92,548.
e			<51,909.>
f			<117.>
g			<9,723.>
h			<22,974.>
i			<8,476.>
j			<12.>
k			<7.>
l			2,696.
m			12,963.
n			<51,905.>
o			<96,612.>

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

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

**MIMSIE AND LEON MAY FOUNDATION**

**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	CHESAPEAKE ENERGY CORP - 10000 SHS		07/23/15	12/27/16
b	EXCO RESOURCES - 13094 SHS		01/02/15	03/23/17
c	EXCO RESOURCES - 26906 SHS		01/05/15	03/23/17
d	EXCO RESOURCES - 25000 SHS		01/06/15	03/23/17
e	EXCO RESOURCES - 25000 SHS		05/08/15	03/23/17
f	GENERAL ELECTRIC - 5000 SHS		01/27/15	12/21/16
g	GENERAL ELECTRIC - 5000 SHS		04/10/15	12/21/16
h	NORDIC AMERICAN TANKERS LTD - 10000 SH		07/28/15	03/23/17
i	NORDIC AMERICAN OFFSHORE LTD - 10000 SHS		02/04/15	03/23/17
j	NORDIC AMERICAN OFFSHORE LTD - 1100 SHS		11/20/15	03/23/17
k	NORDIC AMERICAN OFFSHORE LTD - 400 SHS		11/20/15	03/23/17
l	NORDIC AMERICAN OFFSHORE LTD - .76 SHS		08/31/17	03/23/17
m	TWITTER - 5000 SHS		05/01/15	03/23/17
n	TWITTER - 4000 SHS		07/29/15	03/23/17
o	VALEANT PHARM INTL - 3000 SHS		03/15/16	07/27/17

(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 74,995.		85,950.	<10,955.>
b 6,591.		27,918.	<21,327.>
c 13,544.		57,059.	<43,515.>
d 12,584.		47,591.	<35,007.>
e 12,584.		43,974.	<31,390.>
f 159,888.		122,007.	37,881.
g 159,878.		140,189.	19,689.
h 80,659.		141,524.	<60,865.>
i 11,319.		96,552.	<85,233.>
j 1,245.		5,722.	<4,477.>
k 453.		2,084.	<1,631.>
l 1.		1.	0.
m 74,338.		193,714.	<119,376.>
n 59,471.		127,689.	<68,218.>
o 52,467.		157,156.	<104,689.>

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<10,955.>
b			<21,327.>
c			<43,515.>
d			<35,007.>
e			<31,390.>
f			37,881.
g			19,689.
h			<60,865.>
i			<85,233.>
j			<4,477.>
k			<1,631.>
l			0.
m			<119,376.>
n			<68,218.>
o			<104,689.>

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	<496,162.>
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 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
JEWISH FEDERATION OF NASHVILLE 801 PERCY WARNER BLVD #101 NASHVILLE, TN 37205		501(C)(3)	GENERAL SUPPORT	101,000.
MSPCA-ANGELL 350 SOUTH HUNTINGTON AVE BOSTON, MA 02130		501(C)(3)	GENERAL SUPPORT	2,000.
NASHVILLE HUMANE ASSOCIATION 213 OCEOLA AVE NASHVILLE, TN 37209		501(C)(3)	GENERAL SUPPORT	1,000.
SECOND HARVEST FOOD BANK 331 GREAT CIRCLE RD NASHVILLE, TN 37228		501(C)(3)	GENERAL SUPPORT	1,000.
THE LEGION FUND 3833 CLEGHORN AVE NASHVILLE, TN 37215		501(C)(3)	GENERAL SUPPORT	1,000.
THE TEMPLE CONGREGATION OHABAI SHOLOM 5015 HARDING PIKE NASHVILLE, TN 37205		501(C)(3)	GENERAL SUPPORT	10,000.
THE TEMPLE CONGREGATION OHABAI SHOLOM 5015 HARDING PIKE NASHVILLE, TN 37205		501(C)(3)	ENDOWMENT FUND	10,000.
VANDERBILT UNIVERSITY 2301 VANDERBILT PLACE NASHVILLE, TN 37240		501(C)(3)	VANDERBILT HILLEL ANNUAL FUND	1,000.
PEOPLE FOR THE ETHICAL TREATMENT OF ANIMALS 501 FRONT ST. NORFOLK, VA 23510		501(C)(3)	GENERAL SUPPORT	1,500.
FRIENDS OF THE ISRAEL DEFENSE FORCES P.O. BOX 4224 NEW YORK, NY 10163		501(C)(3)	GENERAL SUPPORT	2,000.
<b>Total from continuation sheets</b>				<b>240,168.</b>



**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
HADASSAH NEEDHAM 1320 CENTRE STREET, SUITE 205 NEWTON CENTER, MA 02459		501(C)(3)	GENERAL SUPPORT	8,000.
NASHVILLE ZOO AT GRASSMERE 3777 NOLENSVILLE PIKE NASHVILLE, TN 37211		501(C)(3)	GENERAL SUPPORT	2,000.
WEST END SYNAGOGUE 3810 WEST END AVENUE NASHVILLE, TN 37205		501(C)(3)	GENERAL SUPPORT	67,668.
JEWISH NATIONAL FUND 42 EAST 69TH STREET NEW YORK, NY 10021		501(C)(3)	GENERAL SUPPORT	2,000.
AMERICAN JEWISH COMMITTEE 165 E 56TH STREET NEW YORK, NY 10022		501(C)(3)	GENERAL SUPPORT	1,000.
HUMANE SOCIETY OF THE UNITED STATES 1255 23RD STREET, NW, SUITE 450 WASHINGTON, DC 20037		501(C)(3)	GENERAL SUPPORT	18,000.
ABE'S GARDEN 115 WOODMONT BLVD NASHVILLE, TN 37205		501(C)(3)	GENERAL SUPPORT	10,000.
TENNESSEE HOLOCAUST COMMISSION P.O. BOX 59252 NASHVILLE, TN 37205		501(C)(3)	GENERAL SUPPORT	1,000.
<b>Total from continuation sheets</b>				

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
BRISTOL MYERS SQUIBB CO - 1200 SHS	66,735.	15,630.	0.	0.	51,105.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
DOW CHEMICAL CO - 1611 SHS	101,485.	13,108.	0.	0.	88,377.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
EASTMAN CHEMICAL CO - 500 SHS	38,732.	9,215.	0.	0.	29,517.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
IBM CORP - 600 SHS		10/13/92	03/23/17	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
104,659.	12,116.	0.	0.	92,543.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
APRICUS BIOSCIENCE (NEXMED) - 266 SHS		07/14/08	03/23/17	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
528.	52,543.	0.	0.	<52,015.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
APRICUS BIOSCIENCE (NEXMED) - .6 SHS		07/14/08	10/21/16	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1.	12.	0.	0.	<11.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
GOLDCORP INC - 2000 SHS		10/17/08	03/23/17	
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
31,413.	41,136.	0.	0.	<9,723.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ARCONIC INC - 3333 SHS	88,284.	111,258.	0.	0.	<22,974.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ALCOA INC - 1111 SHS	36,857.	45,333.	0.	0.	<8,476.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ALCOA INC - .66 SHS	19.	10.	0.	0.	9.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ALCOA INC - .33 SHS	9.	5.	0.	0.	4.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
AMERICAN AIRLINES GROUP INC - 1500 SHS	04/14/15	12/21/16			
	73,668.	70,972.	0.	0.	2,696.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
AMERICAN AIRLINES GROUP INC - 3000 SHS	05/20/15	12/21/16			
	147,337.	134,374.	0.	0.	12,963.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
BOX INC - 10000 SHS	01/27/15	03/23/17			
	163,802.	215,707.	0.	0.	<51,905.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
CHESAPEAKE ENERGY CORP - 10000 SHS	02/27/15	12/27/16			
	74,995.	171,607.	0.	0.	<96,612.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
CHESAPEAKE ENERGY CORP - 10000 SHS	74,995.	85,950.	0.	0.	<10,955.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
EXCO RESOURCES - 13094 SHS	6,591.	27,918.	0.	0.	<21,327.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
EXCO RESOURCES - 26906 SHS	13,544.	57,059.	0.	0.	<43,515.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
EXCO RESOURCES - 25000 SHS	12,584.	47,591.	0.	0.	<35,007.>

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
EXCO RESOURCES - 25000 SHS			05/08/15	03/23/17
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
12,584.	43,974.	0.	0.	<31,390.>

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GENERAL ELECTRIC - 5000 SHS			01/27/15	12/21/16
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
159,888.	122,007.	0.	0.	37,881.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GENERAL ELECTRIC - 5000 SHS			04/10/15	12/21/16
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
159,878.	140,189.	0.	0.	19,689.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
NORDIC AMERICAN TANKERS LTD - 10000 SH			07/28/15	03/23/17
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
80,659.	152,256.	0.	0.	<71,597.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
NORDIC AMERICAN OFFSHORE LTD - 10000 SHS	11,319.	104,252.	0.	0.	<92,933.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
NORDIC AMERICAN OFFSHORE LTD - 1100 SHS	1,245.	6,030.	0.	0.	<4,785.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
NORDIC AMERICAN OFFSHORE LTD - 400 SHS	453.	2,196.	0.	0.	<1,743.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
NORDIC AMERICAN OFFSHORE LTD - .76 SHS	1.	1.	0.	0.	0.



(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
TWITTER - 5000 SHS	74,338.	193,714.	0.	0.	<119,376.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
TWITTER - 4000 SHS	59,471.	127,689.	0.	0.	<68,218.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
VALEANT PHARM INTL - 3000 SHS	52,467.	157,156.	0.	0.	<104,689.>

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	<512,467.>

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST FROM CUMBERLAND VIEW APTS PARTNERSHIP K-1	5.	5.	
INTEREST FROM RIVERVIEW PARTNERSHIP K-1	10.	10.	
MORGAN STANLEY MONEY MARKET	18.	18.	
UBS	54.	54.	
TOTAL TO PART I, LINE 3	87.	87.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BOND INTEREST	2,657.	0.	2,657.	2,657.	
DIVIDENDS	24,731.	0.	24,731.	24,731.	
TO PART I, LINE 4	27,388.	0.	27,388.	27,388.	

## FORM 990-PF RENTAL INCOME STATEMENT 4

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
INCOME FROM CUMBERLAND VIEW APTS PARTNERSHIP K-1	1	28,148.
INCOME FROM RIVERVIEW PARTNERSHIP K-1	2	28,781.
TOTAL TO FORM 990-PF, PART I, LINE 5A		56,929.

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FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	1,018.	1,018.		0.
BANK FEES	781.	781.		0.
PROFESSIONAL FEES	200.	200.		0.
TO FORM 990-PF, PG 1, LN 16C	1,999.	1,999.		0.

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FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	12.	12.		0.
2015 EXCISE TAX	20,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	20,012.	12.		0.

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FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NONDEDUCTIBLE EXPENSES	60.	0.		0.
TO FORM 990-PF, PG 1, LN 23	60.	0.		0.

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FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DOW CHEMICAL CO: 1,611 SHARES	0.	0.
IBM CORP: 600 SHARES	0.	0.
BRISTOL MYERS SQUIBB: 1,200 SHARES	0.	0.
EASTMAN CHEMICAL CO: 500 SHARES	0.	0.
APRICUS BIOSCIENCE F/K/A NEXMED INC.: 2,666 SHARES	0.	0.

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GOLDCORP INC: 2,000 SHARES	0.	0.
ALCOA INC: 10,000 SHARES	0.	0.
AMERICAN AIRLINES GROUP INC: 4,500 SHARES	0.	0.
BOX INC: 10,000 SHARES	0.	0.
CHESAPEAKE ENERGY CORP: 20,000 SHARES	0.	0.
EXCO RESOURCES INC: 90,000 SHARES	0.	0.
GENERAL ELECTRIC CO: 10,000 SHARES	0.	0.
NORDIC AMERICAN TANKERS LTD: 10,000 SHARES	0.	0.
NORDIC AMERICAN OFFSHORE LTD: 11,500 SHARES	0.	0.
TWITTER INC: 9,000 SHARES	0.	0.
SUNEDISON INC: 100,000 SHARES (UBS)	127,005.	1,900.
VALEANT PHARMACEUTICALS INTL I: 13,000 SHARES (UBS)	539,028.	186,290.
NORDIC AMERICAN TANKERS LTD: 15,000 SHARES (UBS)	206,255.	80,100.
NORDIC AMERICAN OFFSHORE LTD: 614 SHARES (UBS)	0.	866.
TOTAL TO FORM 990-PF, PART II, LINE 10B	872,288.	269,156.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STATE OF ISRAEL BONDS	155,000.	155,000.
TOTAL TO FORM 990-PF, PART II, LINE 10C	155,000.	155,000.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
K-1 INVESTMENT CUMBERLAND VIEW APARTMENTS	COST	802,099.	802,099.
K-1 INVESTMENT RIVERVIEW PARTNERSHIP	COST	602,167.	602,167.
K-1 INVESTMENT HILLWOOD POINTE PARTNERSHIP	COST	775,346.	775,346.
K-1 INVESTMENT BLACKSTONE APTS, LLC	COST	298,324.	298,324.
K-1 INVESTMENT LEE APTS, LLC	COST	790,558.	790,558.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,268,494.	3,268,494.