

EXTENDED TO SEPTEMBER 17, 2018

Return of Private Foundation

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

Form 990-PF

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning NOV 1, 2016, and ending OCT 31, 2017

Name of foundation A Employer identification number

KOLATCH FAMILY FOUNDATION c/o Redwood Capital Mgmt.

13-3918276

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

910 SYLVAN AVENUE, SUITE 130

Room/suite

B Telephone number
201-568-8005

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

ENGLEWOOD CLIFFS, NJ 07632

C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year

J Accounting method:

☒ Cash

☐ Accrual

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

(from Part II, col (c), line 16)

☐ Other (specify)

\$ 75,969,010. (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received

16,287,130.

N/A

2 Check ☐ if the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

1,520,404.

1,520,404.

STATEMENT 1

4 Dividends and interest from securities

124,326.

124,326.

STATEMENT 2

5a Gross rents

b Net rental income or (loss)

327,465.

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 495,534.

7 Capital gain net income (from Part IV, line 2)

327,465.

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit or (loss)

RECEIVED

11 Other income

4,680.

4,680.

STATEMENT 3

12 Total. Add lines 1 through 11

18,264,005.

1,976,875.

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0.

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

STMT 4

5,690.

0.

5,690.

c Other professional fees

17 Interest

717.

717.

0.

18 Taxes

STMT 5

1,751.

1,751.

0.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 6

252,980.

252,980.

0.

24 Total operating and administrative expenses. Add lines 13 through 23

261,138.

255,448.

5,690.

25 Contributions, gifts, grants paid

3,004,318.

3,004,318.

26 Total expenses and disbursements. Add lines 24 and 25

3,265,456.

255,448.

3,010,008.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

14,998,549.

b Net investment income (if negative, enter -0-)

1,721,427.

c Adjusted net income (if negative, enter -0-)

N/A

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing		270,692.	1,132,206.	1,132,206.	
	2 Savings and temporary cash investments		2,146,379.	1,946,223.	1,946,223.	
	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					
	c Investments - corporate bonds					
	11 Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
	12 Investments - mortgage loans					
	13 Investments - other STMT 7		41,739,997.	56,471,772.	72,890,581.	
	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)		44,157,068.	59,550,201.	75,969,010.	
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶ LOANS PAYABLE)		1,433,440.	1,828,024.		
	23 Total liabilities (add lines 17 through 22)		1,433,440.	1,828,024.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31					
	27 Capital stock, trust principal, or current funds		679,470.	679,470.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds		42,044,158.	57,042,707.		
	30 Total net assets or fund balances		42,723,628.	57,722,177.		
	31 Total liabilities and net assets/fund balances		44,157,068.	59,550,201.		

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	1	42,723,628.
(must agree with end-of-year figure reported on prior year's return)	2	14,998,549.
2 Enter amount from Part I, line 27a	3	0.
3 Other increases not included in line 2 (itemize) ▶	4	57,722,177.
4 Add lines 1, 2, and 3	5	0.
5 Decreases not included in line 2 (itemize) ▶	6	57,722,177.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30		

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 STATEMENT			
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	495,534.	168,069.	327,465.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			327,465.

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	327,465.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	2,085,954.	42,299,961.	.049313
2014	1,908,946.	41,539,677.	.045955
2013	2,101,348.	56,663,119.	.037085
2012	525,639.	25,012,411.	.021015
2011	737,446.	14,130,790.	.052187

2 Total of line 1, column (d)	2	.205555
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	.041111
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	68,893,422.
5 Multiply line 4 by line 3	5	2,832,277.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	17,214.
7 Add lines 5 and 6	7	2,849,491.
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	3,010,008.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	17,214.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	17,214.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	17,214.
6	Credits/Payments:		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	11,671.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	25,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	36,671.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	19,457.
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ☒ Refunded ☐	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
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
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) ☒ NJ		
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

N/A

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► JONATHAN KOLATCH Telephone no. ► 201-568-8005 Located at ► 910 SYLVAN AVENUE, STE 130, ENGLEWOOD CLIFFS, NJ ZIP+4 ► 07632		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	Yes	No
	16	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

☐ 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

6b

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

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No

7b

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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

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

(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
JONATHAN L. KOLATCH	TRUSTEE			
910 SYLVAN AVENUE, SUITE 130				
ENGLEWOOD CLIFFS, NJ 07632	0.00	0.	0.	0.
MINDY S. KOLATCH	TRUSTEE			
910 SYLVAN AVENUE, SUITE 130				
ENGLEWOOD CLIFFS, NJ 07632	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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
PORTAGE PARTNERS - 10 EAST 53RD STREET, 18TH FLOOR, NEW YORK, NY 10022	INVESTMENT MANAGEMENT FEES	150,000.
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
SEE STATEMENT 9	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1	
2	
All other program-related investments. See instructions.	
3 N/A	
	0.
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	67,093,713.
b	Average of monthly cash balances	1b	2,848,847.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	69,942,560.
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	69,942,560.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,049,138.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	68,893,422.
6	Minimum investment return. Enter 5% of line 5	6	3,444,671.

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	3,444,671.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	17,214.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	17,214.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,427,457.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,427,457.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,427,457.

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	3,010,008.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,010,008.
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	17,214.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,992,794.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				3,427,457.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			1,096,595.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ 3,010,008.				
a Applied to 2015, but not more than line 2a			1,096,595.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				1,913,413.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				1,514,044.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

N/A

b Check box to indicate whether the foundation is a private operating foundation described in section

	4942(1)(3) or		4942(1)(5)
--	---------------	--	------------

(4) Gross investment income

(e) Total

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution **	Amount
a Paid during the year				
AMERICAN FRIENDS OF RABIN MEDICAL CENTER 636 BROADWAY, SUITE 618 NEW YORK, NY 10012	NONE	PUBLIC	SUPPORT INNOVATIVE MEDICAL TREATMENT AND HEALTHCARE AT ISRAEL'S RABIN MEDICAL CENTER	3,600.
AMIT 817 BROADWAY NEW YORK, NY 10003	NONE	PUBLIC	ENABLES ISRAEL'S YOUTH TO REALIZE THEIR POTENTIAL AND STRENGTHENS ISRAELI SOCIETY	50,000.
ATLANTA JEWISH ACADEMY 5200 NORTHLAND DRIVE ATLANTA, GA 30342	NONE	PUBLIC	EDUCATIONAL ORGANIZATION - JEWISH DAY SCHOOL IN ATLANTA GEORGIA	5,000.
CHABAD HOUSE BOWERY 353 BOWERY NEW YORK, NY 10003	NONE	PUBLIC	SYNAGOGUE AND JEWISH STUDENT CENTER FOR NYU COMMUNITY	25,000.
CHAI LIFELINE 151 W 30TH ST., 3RD FL NEW YORK, NY 10001	NONE	PUBLIC	SUPPORT FOR SERIOUSLY ILL CHILDREN	1,800.
Total	SEE CONTINUATION SHEET(S)			3a 3,004,318.
b Approved for future payment				
NONE				
Total				3b 0.

KOLATCH FAMILY 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	1,459 SHS TEXAS UTILITIES ELECTIC, 7.48%, 1/1/201	P	01/06/10	01/03/17
b	4,510 SHS TEXAS UTILITIES ELECTRIC, 7.48% (816K)	P	08/13/09	01/03/17
c	500,000 SHS ENERGY FUTURE/EFIH FINAN 10%	P	05/27/11	06/30/17
d	1,200,000 SHS ENERGY FUTURE/EFIH FINAN 10%	P	03/04/11	06/30/17
e	FINEPOINT CAPITAL PARTNERS II, LP K-1	P	01/01/16	12/31/16
f	FINEPOINT CAPITAL PARTNERS II, LP K-1	P	01/01/15	12/31/16
g	FINEPOINT CAPITAL PARTNERS II, LP K-1	P	01/01/16	12/31/16
h	FINEPOINT CAPITAL PARTNERS II, LP K-1	P	01/01/15	12/31/16
i				
j				
k				
l				
m				
n				
o				

(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 1,459.		949.	510.
b 4,580.		2,796.	1,784.
c 126,764.		52,455.	74,309.
d 304,233.		74,891.	229,342.
e 58,498.			58,498.
f		23,317.	<23,317.>
g		5,465.	<5,465.>
h		8,196.	<8,196.>
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			510.
b			1,784.
c			74,309.
d			229,342.
e			58,498.
f			<23,317.>
g			<5,465.>
h			<8,196.>
i			
j			
k			
l			
m			
n			
o			

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	327,465.
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
CHILDREN'S CARDIOMYOPATHY FOUNDATION P.O. BOX 547 TENAFLY, NJ 07670	NONE	PUBLIC	RESEARCH ON PEDIATRIC CARDIOMYOPATHY	3,400.
CONGREGATION AHAVATH TORAH 240 BROAD AVENUE ENGLEWOOD, NJ 07631	NONE	PUBLIC	SYNAGOGUE	40,847.
CONGREGATION BETH ABRAHAM OF BERGENFIELD 396 NEW BRIDGE RD BERGENFIELD, NJ 07621	NONE	PUBLIC	SYNANGOGUE	25,000.
CONGREGATION SHOMREI EMUNAH 89 HUGUENOT AVE ENGLEWOOD, NJ 07631	NONE	PUBLIC	SYNAGOGUE	1,200.
EAST HILL SYNAGOGUE 255 WALNUT STREET ENGLEWOOD, NJ 07631	NONE	PUBLIC	SYNAGOGUE	2,329.
EMUNAH 315 W 36TH STREET 2ND FLOOR NEW YORK, NY 10018	NONE	PUBLIC	PROVIDE SOCIAL, CULTURAL, RECREATIONAL, AND EDUCATIONAL SERVICES TO COMMUNITY RESIDENTS	1,000.
ETZION FOUNDATION 111 GALWAY PL TEANECK, NJ 07666	NONE	PUBLIC	EDUCATIONAL ORGANIZATION DEDICATED TO JEWISH STUDIES IN ISRAEL	48,600.
HILLEL 800 EIGHTH STREET, NW WASHINGTON, DC 20001	NONE	PUBLIC	SUPPORTS JEWISH LIFE ON COLLEGE CAMPUSES	23,000.
JCC ON THE PALISADES 411 EAST CLINTON AVENUE TENAFLY, NJ 07670	NONE	PUBLIC	SUPPORTS PROGRAMS TO DEEPEN JEWISH IDENTITY AND NURTURE COMMITMENT TO JEWISH VALUES.	7,749.
JEWISH FAMILY SERVICES 256 COLUMBIA TURNPIKE, SUITE 105 FLORHAM PARK, NJ 07932	NONE	PUBLIC	PROVIDE SOCIAL SERVICES TO COMMUNITY RESIDENTS	1,000.
Total from continuation sheets				2,918,918.

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
JYEP (JEWISH YOUTH ENCOUNTER PROGRAM) 1600 QUEEN ANNE ROAD TEANECK, NJ 07666	NONE	PUBLIC	SUPPORTS PROGRAMS TO DEEPEN JEWISH IDENTITY AND NURTURE COMMITMENT TO JEWISH VALUES.	1,800.
MECHON HADAR 190 AMSTERDAM AVENUE NEW YORK, NY 10023	NONE	PUBLIC	EDUCATIONAL ORGANIZATION DEDICATED TO JEWISH STUDIES	5,000.
MORIAH SCHOOL 53 S. WOODLAND STREET ENGLEWOOD, NJ 07631	NONE	PUBLIC	EDUCATIONAL ORGANIZATION - JEWISH DAY SCHOOL IN ENGLEWOOD, NJ	25,000.
MUSEUM OF MODERN ART 11 WEST 53RD STREET NEW YORK, NY 10019	NONE	PUBLIC	MUSEUM	210.
ONE STAR FOUNDATION 9011 MOUNTAIN RIDGE DRIVE, SUITE 100 AUSTIN, TX 78759	NONE	PUBLIC	PROGRAMS TO ADDRESS LOCAL NEEDS	10,000.
ONEG SHABBAT OF THE WEST SIDE 650 W END AVENUE APT 2A NEW YORK, NY 10025	NONE	PUBLIC	DISTRIBUTES FOOD TO NEEDY PEOPLE IN NEW YORK	2,600.
RAMAZ SCHOOL 114 EAST 85TH STREET NEW YORK, NY 10028	NONE	PUBLIC	EDUCATIONAL ORGANIZATION - JEWISH DAY SCHOOL IN NEW YORK CITY	10,000.
REUTH 185 MADISON AVENUE, SUITE 1604 NEW YORK, NY 10016	NONE	PUBLIC	SUPPORTS A REHABILITATION HOSPITAL AND HOMES FOR THE AGED IN ISRAEL.	3,600.
ROBIN GOLDMAN MEMORIAL LECTURE FUND (MONTEFIORE) 111 EAST 210TH STREET BRONX, NY 10467	NONE	PUBLIC	PROVIDE FOR THE SPEAKER'S TRAVEL FEES AND HONORARIUM	5,000.
SALVATION ARMY 615 SLATERS LANE ALEXANDRIA, VA 22313	NONE	PUBLIC	PROVIDE SOCIAL, CULTURAL, RECREATIONAL, AND EDUCATIONAL SERVICES TO COMMUNITY RESIDENTS	10,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SEPARIA 195 MONTAGUE STREET 14TH FL BROOKLYN, NY 11201	NONE	PUBLIC	PROVIDE SUPPORT FOR JEWISH LEARNING IN AN OPEN AND PARTICIPATORY WAY.	10,000.
SHARSHERET 240 BROAD AVENUE ENGLEWOOD, NJ 07631	NONE	PUBLIC	SUPPORTS BREAST CANCER PATIENTS.	3,108.
SINAI SCHOOLS 1485 TEANECK ROAD, SUITE 300 TEANECK, NJ 07666	NONE	PUBLIC	PROGRAMS DESIGNED TO MEET THE EDUCATIONAL, PSYCHOLOGICAL AND EMOTIONAL NEEDS OF STUDENTS WITH VARYING	5,000.
THE COMMUNITY CHEST OF ENGLEWOOD 97 ENGLE STREET ENGLEWOOD, NJ 07631	NONE	PUBLIC	PROVIDE SOCIAL, CULTURAL, RECREATIONAL, AND EDUCATIONAL SERVICES TO COMMUNITY RESIDENTS	1,000.
THE GWENDOLYN AND JOSEPH CHARITABLE FUND 173 BRIDGE PLAZA NORTH FORT LEE, NJ 07024	NONE	PUBLIC	PROVIDE ASSISTANCE TO INDIVIDUALS AND FAMILIES	50,000.
THE NATIONAL PHILANTHROPIC TRUST 165 TOWNSHIP LINE ROAD JENKINTOWN, PA 19046	NONE	PUBLIC	PROVIDING PHILANTHROPIC EXPERTIZE TO DONORS, FOUNDATIONS AND FINANCIAL	2,600,000.
THE NEW YORK TIMES NEEDIST CASES FUND 120 BROADWAY NEW YORK, NY 10271	NONE	PUBLIC	SUPPORTS SEVERAL NEW YORK CHARITIES FOR THE NEEDY	10,000.
UJA FEDERATION 130 EAST 59TH STREET NEW YORK, NY 10022	NONE	PUBLIC	PROVIDE SOCIAL SERVICES TO COMMUNITY RESIDENTS	10,000.
WHITNEY MUSEUM 99 GANSEVOORT ST NEW YORK, NY 10014	NONE	PUBLIC	SUPPORTS MUSEUM.	225.
YESHIVA ALUMNI BASKETBALL ASSOCIATION 140 CENTRAL AVE LAWRENCE, NY 11559	NONE	PUBLIC	SUPPORTS SPORT PROGRAMS AT YESHIVA	250.
Total from continuation sheets				

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - SINAI SCHOOLS

PROGRAMS DESIGNED TO MEET THE EDUCATIONAL, PSYCHOLOGICAL AND EMOTIONAL
NEEDS OF STUDENTS WITH VARYING DEGREES OF LEARNING AND DEVELOPMENTAL
DISABILITIES

NAME OF RECIPIENT - THE NATIONAL PHILANTHROPIC TRUST

PROVIDING PHILANTHROPIC EXPERTIZE TO DONORS, FOUNDATIONS AND FINANCIAL
INSTITUTIONS, ENABLING THEM TO REALIZE THEIR PHILANTHROPIC ASPIRATIONS

Schedule B

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

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

2016

Name of the organization

KOLATCH FAMILY FOUNDATION

Employer identification number

13-3918276

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

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

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

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

Name of organization

Employer identification number

KOLATCH FAMILY FOUNDATION**13-3918276****Part I Contributors** (See instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JONATHAN L KOLATCH 910 SULLVAN AVENUE, STE 130 ENGLEWOOD CLIFFS, NJ 07632	\$ 16,287,130.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Employer identification number

13-3918276

[illegible]

Name of organization

Employer identification number

KOLATCH FAMILY FOUNDATION**13-3918276**

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info once) **\$** _____

Use duplicate copies of Part III if additional space is needed.

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

KOLATCH FAMILY FOUNDATION

EIN: 13-3918276

FYE 10/31/217

ATTACHMENT TO FORM 990-PF, PART II, LINE 13

QUANTITY	INVESTMENTS	COST	MARKET
720,000	AES 9 200 11/30/2029 9 2% 11/30/2029 CALL@MAKE WHOLE + 50 BP	725,400	813,600.00
1,000,000	ARGENTINE REPUBLIC STEP 12/31/2033 EUR SER DSCEUR SR LIEN 7 82% 12/31/13-12/31/33	1,274,173	1,822,242.49
200	BANK OF AMERICA CORP CMN	6,534	5,478.00
200	BANK OF AMERICA CORP CMN	6,534	5,478.00
5,000	GLOBAL LIGHT TELECOMM INC CMN	67,763	0.50
(600)	GLOBALSTAR TELECOMMUNICATION CMN	(19,012)	(6.00)
(500)	GLOBALSTAR TELECOMMUNICATION CMN	(12,218)	(5.00)
(600)	GLOBALSTAR TELECOMMUNICATION CMN	(9,787)	(6.00)
(281)	GLOBALSTAR TELECOMMUNICATION CMN	(8,377)	(2.81)
396	GLOBALSTAR, INC CMN	62,885	637.56
74	NISOURCE INC CMN	-	1,951.38
5,000	AETNA INC CMN	615,775	850,150.00
600	ALPHABET INC CMN CLASS A	475,361	619,824.00
601	ALPHABET INC CMN CLASS C	485,130	611,000.64
3,500	APPLE INC CMN	406,263	591,640.00
4,000	CIGNA CORPORATION CMN	545,920	788,880.00
6,000	CITIGROUP INC CMN	364,020	441,000.00
10,000	FORD MOTOR COMPANY CMN	125,200	122,700.00
5,000	MERCK & CO, INC CMN	297,900	275,450.00
15,540	SPDR S&P 500 ETF TRUST	3,501,628	3,996,111.00
5,000	TELECOM ARGENTINA S A TELECOM S A SPONSORED ADR REP 5 CL B	89,425	163,050.00
10,000	THE FINANCIAL SELECT SECTOR SPDR FUND	235,250	266,000.00
15,000	UNITED CONTINENTAL HOLDING INC CMN	1,121,475	877,200.00
1,095	WESTERN UNION COMPANY (THE) CMN	23,783	21,746.70
	TOTAL SECURITIES	10,381,025	12,274,120.46

QUANTITY	INVESTMENTS	COST	MARKET
2,000,000	Finepoint Capital Partners II, LP	1,909,225	2,094,022.00
2,000,000	Finepoint Capital Partners II, LP	1,909,225	2,094,022.00
	Meaningful Machines	50,000	-
3,000,000	Redwood Offshore Opportunity Fund, Ltd	3,000,000	4,448,643.17
15,400,000	Redwood Offshore Opportunity Fund, Ltd	15,400,000	22,836,368.28
6,000,000	Redwood Offshore Opportunity Fund, Ltd	6,000,000	8,897,286.34
769,500	Redwood Offshore Opportunity Fund, Ltd	769,500	1,141,076.97
1,000,000	Redwood Offshore Opportunity Fund, Ltd	1,000,000	1,482,881.06
7,500,000	Redwood Offshore Opportunity Fund, Ltd	7,500,000	11,121,607.93
(2,500,000)	Redwood Offshore Opportunity Fund, Ltd	(2,500,000)	(3,707,202.64)
(250,000)	Redwood Offshore Opportunity Fund, Ltd	(250,000)	(370,720.26)
(1,500,000)	Redwood Offshore Opportunity Fund, Ltd	(1,500,000)	(2,224,321.59)
	TOTAL	33,287,950	47,813,663.27

QUANTITY	INVESTMENTS	COST	MARKET
	loans		
3,777,797	S3	3,777,797	3,777,797.00
4,250,000	maxim	4,250,000	4,250,000.00
3,075,000	titan	3,075,000	3,075,000.00
1,700,000	hurshmark	1,700,000	1,700,000.00
	TOTAL INVESTMENTS IN LOANS	12,802,797	12,802,797.00
	TOTAL INVESTMENTS	56,471,772	72,890,581

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST	1,454,436.	1,454,436.	
INTEREST FROM FINEPOINT K-1	65,968.	65,968.	
TOTAL TO PART I, LINE 3	1,520,404.	1,520,404.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDEND	88,983.	0.	88,983.	88,983.	
DIVIDEND FROM FINEPOINT K-1	35,343.	0.	35,343.	35,343.	
TO PART I, LINE 4	124,326.	0.	124,326.	124,326.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FINEPOINT CAPITAL PARTNERS II LP	4,680.	4,680.	
TOTAL TO FORM 990-PF, PART I, LINE 11	4,680.	4,680.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	5,690.	0.		5,690.	
TO FORM 990-PF, PG 1, LN 16B	5,690.	0.		5,690.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES PAID	1,751.	1,751.		0.	
TO FORM 990-PF, PG 1, LN 18	1,751.	1,751.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PORTFOLIO MANAGEMENT FEES FROM K-1	102,821.	102,821.		0.	
OTHER PORTFOLIO EXPENSES	150,159.	150,159.		0.	
TO FORM 990-PF, PG 1, LN 23	252,980.	252,980.		0.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
SEE SECURITIES POSITION LONG ATTACHED	COST	56,471,772.	72,890,581.	
TOTAL TO FORM 990-PF, PART II, LINE 13		56,471,772.	72,890,581.	

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 8B	STATEMENT	8
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EXPLANATION

NEW JERSEY DOES NOT REQUIRE REPORTING IF THE FOUNDATION DOES NOT ENGAGE IN THIRD PARTY SOLICITATIONS.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT	9
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ACTIVITY ONE

PLEASE NOTE THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER SECTION 501(C) OF THE INTERNAL REVENUE CODE.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

0.

GENERAL EXPLANATION

STATEMENT 10

FORM/LINE IDENTIFIER

FORM 990-PF, PART II, LN 13

EXPLANATION:

SEE ATTACHED.