

Form 990-PF

Department of the Treasury
Internal Revenue Service

EXTENDED TO NOVEMBER 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
Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning

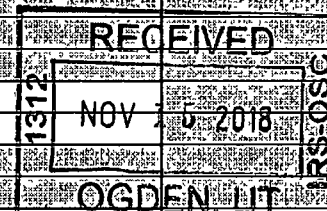
, and ending

Name of foundation HEYMANN - WOLF FOUNDATION		A Employer identification number 72-6019363
Number and street (or P.O. box number if mail is not delivered to street address) 4540 BANCROFT DRIVE		B Telephone number 504-450-0631
City or town, state or province, country, and ZIP or foreign postal code NEW ORLEANS, LA 70122		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 checked="" 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) \$ 10,987,978.	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)
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		46.	46.		
4 Dividends and interest from securities		156,190.	155,714.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		33,189.			
b Gross sales price for all assets on line 6a		8,427,974.			
7 Capital gain net income (from Part IV, line 2)			33,189.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		283,768.	253,499.		
12 Total. Add lines 1 through 11		473,193.	442,448.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees		660.	0.		660.
b Accounting fees		18,465.	0.		18,465.
c Other professional fees		77,345.	64,845.		0.
17 Interest		95,546.	95,546.		0.
18 Taxes		15,366.	4,366.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		64,296.	61,366.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		271,678.	226,123.		19,125.
25 Contributions, gifts, grants paid		563,207.			559,207.
26 Total expenses and disbursements. Add lines 24 and 25		834,885.	226,123.		578,332.
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements		<361,692.>			
b Net investment income (if negative, enter -0-)			216,325.		
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				
	2	Savings and temporary cash investments		875,496.	478,060.	478,060.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations	STMT 10	645,856.	314,388.	314,804.
	b	Investments - corporate stock				
	c	Investments - corporate bonds	STMT 11	1,146,318.	1,456,790.	1,463,780.
	11	Investments - land, buildings, and equipment basis				
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other	STMT 12	7,531,443.	8,147,394.	8,632,638.	
14	Land, buildings, and equipment basis					
	Less: accumulated depreciation					
15	Other assets (describe)		69,050.	98,696.	98,696.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		10,268,163.	10,495,328.	10,987,978.	
Liabilities	17	Accounts payable and accrued expenses		100,000.	100,000.	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)		100,000.	100,000.	
Net Assets or Fund Balances	24	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31.	<input type="checkbox"/>			
	25	Unrestricted				
	26	Temporarily restricted				
	26	Permanently restricted				
	27	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	<input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds		10,168,163.	10,395,328.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		0.	0.	
	30	Total net assets or fund balances		10,168,163.	10,395,328.	
31	Total liabilities and net assets/fund balances		10,268,163.	10,495,328.		

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	10,168,163.
2	Enter amount from Part I, line 27a	2	<361,692.>
3	Other increases not included in line 2 (itemize) SEE STATEMENT 9	3	588,860.
4	Add lines 1, 2, and 3	4	10,395,331.
5	Decreases not included in line 2 (itemize) NONDEDUCTIBLE EXPENSES	5	3.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,395,328.

Part IV Capital Gains and Losses for Tax on Investment Income**SEE ATTACHED STATEMENTS**

(a) List and describe the kind(s) of property sold (for example, 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			
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	8,427,974.	8,394,785.	33,189.

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

(i) FMV as of 12/31/69	(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			33,189.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	33,189.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	<div> <div>If gain, also enter in Part I, line 8, column (c).</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	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 doesn't 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))
2016	548,764.	9,514,341.	.057678
2015	525,192.	10,549,118.	.049785
2014	506,630.	11,405,202.	.044421
2013	635,890.	11,234,180.	.056603
2012	747,212.	12,157,482.	.061461

2 Total of line 1, column (d)	2	.269948
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.053990
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	10,986,315.
5 Multiply line 4 by line 3	5	593,151.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,163.
7 Add lines 5 and 6	7	595,314.
8 Enter qualifying distributions from Part XII, line 4	8	578,332.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. 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 type="checkbox"/> and enter 1% of Part I, line 27b		1 4,327.
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 4,327.
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 4,327.
6 Credits/Payments:		
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a 15,368.	
b Exempt foreign organizations - tax withheld at source	6b 0.	
c Tax paid with application for extension of time to file (Form 8868)	6c 3,000.	
d Backup withholding erroneously withheld	6d 0.	
7 Total credits and payments. Add lines 6a through 6d	7 18,368.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8 0.	
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 14,041.	
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax <input type="checkbox"/> 14,041. Refunded <input type="checkbox"/> 0.	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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input 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 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?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <u>LA</u>		
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 2017 or the tax year beginning in 2017? See the 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)

- 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
- 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
- 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?

	Yes	No
11		X
12		X
13	X	

Website address ► N/A

- 14 The books are in care of ► JERRY HEYMANN Telephone no. ► 504-450-0631
 Located at ► 4540 BANCROFT DRIVE; NEW ORLEANS, LA ZIP+4 ► 70122

- 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 2017, 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?

	Yes	No
16		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.

- 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?
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
- (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)?
- (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

☐ Yes ☒ No

☐ Yes ☒ No

☐ Yes ☒ No

☐ Yes ☒ No

☐ 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

- 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 2017?

- 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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?

☐ 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

- 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 2017 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 2017.)

N/A

- 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

- 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 2017?

	Yes	No
1a		
1b		
1c		X
2a		
2b		
3a		
3b		
4a		X
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

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?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

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

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

1 List all officers, directors, trustees, and 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
JERRY HEYMANN 4540 BANCROFT DRIVE NEW ORLEANS, LA 70122	PRESIDENT	0.00	0.	0.
MARJORIE HEYMANN 4540 BANCROFT DRIVE NEW ORLEANS, LA 70122	V.P./ASST. SEC.	0.00	0.	0.
JONAS JOHN HEYMANN 4540 BANCROFT DRIVE NEW ORLEANS, LA 70122	VP/ASSIS SEC	0.00	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

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	4,704,567.
b	Average of monthly cash balances	1b	819,282.
c	Fair market value of all other assets	1c	5,629,770.
d	Total (add lines 1a, b, and c)	1d	11,153,619.
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	11,153,619.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	167,304.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,986,315.
6	Minimum investment return. Enter 5% of line 5	6	549,316.

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	549,316.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	4,327.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	3,951.
c	Add lines 2a and 2b	2c	8,278.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	541,038.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	541,038.
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	541,038.

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	578,332.
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	578,332.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	578,332.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				541,038.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			369,683.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ \$ 578,332.				
a Applied to 2016, but not more than line 2a			369,683.	
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 2017 distributable amount				208,649.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2017 (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 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				332,389.
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 2012 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

N/A

- ▶

☐ 4942(1)(3) or ☐ 4942(1)(5)

- (4) Gross investment income**

[illegible]

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 BALLET THEATRE 890 BROADWAY, 3RD FLOOR NEW YORK, NY 10003		PUBLIC	GENERAL PURPOSES OF DONEE	1,000.
CATHOLIC CHARITIES ARCHDIOCESE OF NEW ORLEANS 1000 HOWARD AVE., SUITE 200 NEW ORLEANS, LA 70113		PUBLIC	GENERAL PURPOSES OF DONEE	1,000.
BROWN UNIVERSITY 45 PROSPECT STREET PROVIDENCE, RI 02912		PUBLIC	GENERAL PURPOSES OF DONEE	1,000.
CEI 28 WEST 44TH STREET, SUITE 801 NEW YORK, NY 10036		PUBLIC	GENERAL PURPOSES OF DONEE	50,000.
CENTRAL YESHIVA BETH JOSEPH 1510 E 18TH STREET BROOKLYN, NY 11230		PUBLIC	GENERAL PURPOSES OF DONEE	5,000.
Total	SEE CONTINUATION SHEET(S)			559,207.
b Approved for future payment				
NONE				
Total				0.

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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 PERSHING, LLC	P		
b K-1 HEYMANN FAMILY	P		
c K-1 PK DIVERSIFIED - PAULSON ENHANCED	P		
d K-1 PK DIVERSIFIED - ROCK SPRINGS	P		
e MERRILL LYNCH	P		
f K-1 PK DIVERSIFIED - BAY POND	P		
g K-1 PK DIVERSIFIED - SENVEST	P		
h K-1 PK DIVERSIFIED - VR GLOBAL	P		
i K-1 PK DIVERSIFIED - ZP UTILITY	P		
j SCP ACCELERATION SIDEPOCKET	P		
k STERLING STAMOS LEVERED (OFFSHORE) FUND, LTD	P		
l SCP SECURITY (OFFSHORE) FUND SPV, LTD	P		
m SCP SECURITY (OFFSHORE) FUND, LTD	P		
n INVESTMENT IN PK DIVERSIFIED VENTURES, LLC - HUTC	P		
o CAPITAL GAINS DIVIDENDS			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 7,866,451.		7,865,281.	1,170.
b 24,470.			24,470.
c		312,480.	<312,480.>
d 45,617.			45,617.
e 150,477.		131,469.	19,008.
f 113,597.			113,597.
g 25,619.			25,619.
h 18,870.			18,870.
i 68,002.			68,002.
j		4,569.	<4,569.>
k 8,917.		13,699.	<4,782.>
l 11,758.		19,282.	<7,524.>
m 29,432.		47,907.	<18,475.>
n		98.	<98.>
o 64,764.			64,764.

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			1,170.
b			24,470.
c			<312,480.>
d			45,617.
e			19,008.
f			113,597.
g			25,619.
h			18,870.
i			68,002.
j			<4,569.>
k			<4,782.>
l			<7,524.>
m			<18,475.>
n			<98.>
o			64,764.

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	33,189.
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
COLUMBIA GRAMMAR & PREPATORY SCHOOL 5 WEST 93RD STREET NEW YORK, NY 10025		PUBLIC	GENERAL PURPOSES OF DONEE	5,000.
COLUMBIA UNIVERSITY 116TH AND BROADWAY NEW YORK, NY 10027		PUBLIC	GENERAL PURPOSES OF DONEE	15,000.
CROATIAN AMERICAN CHARITABLE FOUNDATION 37-04 19TH AVE. LONG ISLAND CITY, NY 11105		PUBLIC	GENERAL PURPOSES OF DONEE	2,500.
DYSTONIA MEDICAL RESEARCH FOUNDATION ONE EAST WACKER DRIVE, SUITE 2810 CHICAGO, IL 60601-1905		PUBLIC	GENERAL PURPOSES OF DONEE	5,000.
FRACTURED ATLAS 248 WEST 35TH STREET NEW YORK, NY 10001		PUBLIC	GENERAL PURPOSES OF DONEE	86,500.
FROM K-1 PK DIVERSIFIED - SENVEST 800 THIRD AVENUE, SUITE 3100 NEW YORK, NY 10022		PUBLIC	GENERAL PURPOSE OF DONEE	6.
FROM K-1 PK DIVERSIFIED - ROCK SPRINGS 800 THIRD AVENUE, SUITE 3100 NEW YORK, NY 10022		PUBLIC	GENERAL PURPOSE OF DONEE	1.
JEWISH COMMUNITY DAY SCHOOL 3747 W. ESPLANADE AVE. METAIRIE, LA 70002		PUBLIC	GENERAL PURPOSES OF DONEE	5,000.
JEWISH FEDERATION OF GREATER NEW ORLEANS 3747 WEST ESPLANADE AVE. METAIRIE, LA 70002		PUBLIC	GENERAL PURPOSES OF DONEE	36,000.
LOGAN SCHOOLS FOUNDATION 101 WEST CENTER LOGAN, UT 84321		PUBLIC	GENERAL PURPOSES OF DONEE	5,000.
Total from continuation sheets				501,207.

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
LOOSE CANNONS 417 WEST END AVENUE NEW YORK, NY 10024		PUBLIC	GENERAL PURPOSES OF DONEE	25,000.
MEMORIAL SLOAN-KETTERING CANCER CENTER 1275 YORK AVENUE NEW YORK, NY 10065		PUBLIC	GENERAL PURPOSES OF DONEE	10,000.
MOUNT SINAI DEPARTMENT OF MEDICINE ONE GUSTAVE L. LEVY PLACE NEW YORK, NY 10029		PUBLIC	GENERAL PURPOSES OF DONEE	15,000.
NEW DRAMATISTS INC 424 W 44TH ST. NEW YORK, NY 10036		PUBLIC	GENERAL PURPOSES OF DONEE	2,000.
NEW OHIO THEATRE 154 CHRISTOPHER ST #1E NEW YORK, NY 10014		PUBLIC	GENERAL PURPOSES OF DONEE	1,000.
NEW RIVER DRAMATISTS 112 KOINONIA LANE MOORESVILLE, NC 28117		PUBLIC	GENERAL PURPOSES OF DONEE	20,000.
NEW YORK STEM CELL FOUNDATION 163 AMSTERDAM AVENUE, BOX 309 NEW YORK, NY 10023		PUBLIC	GENERAL PURPOSES OF DONEE	10,000.
NYU LANGONE MEDICAL CENTER 550 FIRST AVENUE NEW YORK, NY 10016		PUBLIC	GENERAL PURPOSE OF DONEE	35,000.
PARENT HEART WATCH 706 GREENBAY ROAD STE. 5 GLENCOE, IL 60022		PUBLIC	GENERAL PURPOSES OF DONEE	7,500.
PHYLLIS BODEL CHILDCARE CENTER 367 CEDAR STREET NEW HAVEN, CT 06510		PUBLIC	GENERAL PURPOSES OF DONEE	5,000.
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
PS 3 SCHOOL COMMITTEE COUNCIL 490 HUDSON STREET NEW YORK, NY 10014		PUBLIC	GENERAL PURPOSES OF DONEE	5,000.
ROSENDALE THEATER COLLECTIVE 408 MAIN STREET ROSENDALE, NY 12472		PUBLIC	GENERAL PURPOSES OF DONEE	2,500.
TENNESSEE WILLIAMS LITERARY FESTIVAL 938 LAFAYETTE ST., SUITE 514 NEW ORLEANS, LA 70113		PUBLIC	GENERAL PURPOSES OF DONEE	1,000.
THE ACTORS' CENTER 1810 16 ST NW, 2ND FLOOR WASHINGTON, DC 20009		PUBLIC	GENERAL PURPOSES OF DONEE	32,500.
THE BEACON SCHOOL 522 WEST 44TH STREET NEW YORK, NY 10036		PUBLIC	GENERAL PURPOSES OF DONEE	5,000.
THE REACH INSTITUTE 485 SEVENTH AVENUE, SUITE 1510 NEW YORK, NY 10018		PUBLIC	GENERAL PURPOSES OF DONEE	50,000.
THE YOGI BERRA MUSEUM & LEARNING CTR. 8 YOGI BERRA DRIVE LITTLE FALLS, NJ 07424		PUBLIC	GENERAL PURPOSES OF DONEE	6,500.
TRUSTEES OF COLUMBIA UNIVERSITY 127 W 127TH ST NEW YORK, NY 10027		PUBLIC	GENERAL PURPOSES OF DONEE	15,000.
TURN 2 FOUNDATION 215 PARK AVENUE SOUTH, SUITE 1905 NEW YORK, NY 10003		PUBLIC	GENERAL PURPOSES OF DONEE	15,000.
WILLIAMS COLLEGE 800 MAIN STREET, HOPKINS HALL WILLIAMSTOWN, MA 01267		PUBLIC	GENERAL PURPOSES OF DONEE	5,000.
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
DONORSCHOOSE.ORG 134 W. 37TH ST. FLOOR 11 NEW YORK, NY 10018		PUBLIC	GENERAL PURPOSES OF DONEE	2,000.
ADVISORS FOR PHILANTHROPIC IMPACT INC 4521 PGA BLVD 468 PALM BEACH GARDENS, FL 33418		PUBLIC	GENERAL PURPOSES OF DONEE	2,500.
EDGEWOOD PTO 737 EDGEWOOD AVE NEW HAVEN, CT 06515		PUBLIC	GENERAL PURPOSES OF DONEE	5,000.
LOUISIANA COMMUNITY MIKVAH 3747 W ESPLANADE AVE. N METAIRIE, LA 70002		PUBLIC	GENERAL PURPOSES OF DONEE	12,500.
NEW LIGHT THEATER PROJECT INC 3750 BROADWAY APT 63 NEW YORK, NY 10032		PUBLIC	GENERAL PURPOSES OF DONEE	50,000.
UNIVERSITY OF NEBRASKA-LINCOLN COLLEGE OF ARTS AND SCIENCES 1223 OLDFATHER HALL LINCOLN, NE 68588-0312		PUBLIC	GENERAL PURPOSES OF DONEE	1,000.
NEW HAVEN ECOLOGY PROJECT (COMMON GROUND) 358 SPRINGSIDE AVE. NEW HAVEN, CT 06515		PUBLIC	GENERAL PURPOSES OF DONEE	200.
Total from continuation sheets				

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
MERILL LYNCH 546-02394	46.	46.	
TOTAL TO PART I, LINE 3	46.	46.	

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
HEYMANN FAMILY PARTNERS	24.	0.	24.	24.	
HEYMANN FAMILY PARTNERS	24.	0.	24.	24.	
HEYMANN SAP V PARTNERS	3,040.	0.	3,040.	3,040.	
MERILL LYNCH 546-02394	130,615.	64,764.	65,851.	65,851.	
NRMA, LLC	4,872.	0.	4,872.	4,872.	
PERSHING, LLC PPM-001184	591.	0.	591.	591.	
PERSHING, LLC PPM-001184	34,560.	0.	34,560.	30,654.	
PERSHING, LLC PPM-001184 - ACCRUED INTEREST	<10,582.>	0.	<10,582.>	<8,543.>	
PERSHING, LLC PPM-001184 - BOND PREMIUM	<5,013.>	0.	<5,013.>	<3,571.>	
PERSHING, LLC PPM-001184 - MUNI ACQUISITION PREMIUM	<95.>	0.	<95.>	0.	
PERSHING, LLC PPM-001184 - MUNI OID	113.	0.	113.	0.	
PERSHING, LLC PPM-001184 - OID	228.	0.	228.	228.	
PK DIVERSIFIED - BAY POND SERIES	3,035.	0.	3,035.	3,035.	
PK DIVERSIFIED - BAY POND SERIES	10,881.	0.	10,881.	10,881.	
PK DIVERSIFIED - PAULSON ENHANCED	711.	0.	711.	711.	
PK DIVERSIFIED - PAULSON ENHANCED	4,157.	0.	4,157.	4,157.	
PK DIVERSIFIED - ROCK SPRINGS	477.	0.	477.	477.	

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PK DIVERSIFIED -				
ROCK SPRINGS	3,120.	0.	3,120.	3,120.
PK DIVERSIFIED -				
SENVEST	698.	0.	698.	698.
PK DIVERSIFIED -				
SENVEST	4,832.	0.	4,832.	4,832.
PK DIVERSIFIED -				
VR GLOBAL	523.	0.	523.	523.
PK DIVERSIFIED -				
VR GLOBAL	15,506.	0.	15,506.	15,474.
PK DIVERSIFIED -				
ZP UTILITIY	2,207.	0.	2,207.	2,207.
PK DIVERSIFIED -				
ZP UTILITIY	14,378.	0.	14,378.	14,378.
SAP IV, LP	2,051.	0.	2,051.	2,051.
SAP IV, LP	1.	0.	1.	0.
TO PART I, LINE 4	220,954.	64,764.	156,190.	155,714.

FORM 990-PF

OTHER INCOME

STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY INCOME -HEYMANN FAMILY PARTNERS	<177.>	<177.>	
OTHER INCOME - HEYMANN FAMILY PARTNERS	5.	5.	
OTHER PORTFOLIO INCOME - HEYMANN FAMILY PARTNERS	17.	17.	
RENTAL R/E - SAP III	<502.>	<502.>	
RENTAL R/E - SAP III	<168.>	0.	
RENTAL R/E - SAP IV	<2,683.>	<2,683.>	
RENTAL R/E - SAP IV	<1,259.>	0.	
ORDINARY INC - SAP V PARTNERS	<359.>	<359.>	
RENTAL R/E LOSS - SAP V PARTNERS	<10,746.>	<10,746.>	
SECTION 1231 - SAP V PARTNERS	21,569.	21,569.	
SECTION 1231 GAIN - SAP IV	1,053.	1,053.	
ORDINARY INCOME - NRMA	<17,103.>	<17,103.>	
SECTION 475(F) GAIN - NRMA	278,037.	278,037.	
OTHER INCOME - PK ROCK SPRINGS	5.	5.	
ORDINARY INCOME - PK BAY POND SERIES	166.	166.	
RENTAL R/E - PK BAY POND SERIES	1.	1.	
ROYALTY INC - PK BAY POND SERIES	100.	100.	
OTHER INCOME- PK BAY POND SERIES	6,808.	6,808.	
SECTION 1231 - PK BAY POND SERIES	82.	82.	
OTHER INCOME - PK PAULSON ENHANCED	<5,082.>	<5,082.>	
ORDINARY INCOME - PK SENVEST	<151.>	<151.>	
OTHER INCOME - PK SENVEST	<1,878.>	<1,878.>	
ORDINARY INCOME - PK VR GLOBAL	<416.>	<416.>	
OTHER INCOME - PK VR GLOBAL	<5,626.>	<5,626.>	
SECTION 1256 CONTRACTS - PK VR GLOBAL	<2,636.>	<2,636.>	
ORDINARY INCOME - PK ZP UTILITY	39.	39.	
OTHER INCOME - PK ZP UTILITY	1,212.	1,212.	
SECTION 1231 - SAP III	10,222.	10,222.	
SECTION 1231 - SAP III	31,696.	0.	
ORDINARY INCOME - PK ROCK SPRINGS	<19.>	<19.>	
SECTION 1231 - PK SENVEST	30.	30.	
SECTION 1256 CONTRACTS - PK BAY POND	<42,184.>	<42,184.>	
SECTION 1231 - HEYMANN FAMILY PARTNERS	<60.>	<60.>	
OTHER INCOME - PK BAY POND	<1,152.>	<1,152.>	
OTHER INCOME - MADOFF VICTIM FUND	24,872.	24,872.	
OTHER INCOME - FROM FORMS 8621	55.	55.	
TOTAL TO FORM 990-PF, PART I, LINE 11	283,768.	253,499.	

FORM 990-PF	LEGAL FEES		STATEMENT 4	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	660.	0.		660.
TO FM 990-PF, PG 1, LN 16A	660.	0.		660.

FORM 990-PF	ACCOUNTING FEES		STATEMENT 5	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	18,465.	0.		18,465.
TO FORM 990-PF, PG 1, LN 16B	18,465.	0.		18,465.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT 6	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVISORY FEES	77,345.	64,845.		0.
TO FORM 990-PF, PG 1, LN 16C	77,345.	64,845.		0.

FORM 990-PF	TAXES		STATEMENT 7	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX AND FOREIGN TAX ON DIVIDENDS	14,704.	3,704.		0.
STATE TAX PAYMENTS WITHHOLD	662.	662.		0.
TO FORM 990-PF, PG 1, LN 18	15,366.	4,366.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DEDUCTIONS RELATED TO PORTFOLIO INCOME	41,992.	41,992.		0.
OTHER DEDUCTIONS	18,342.	18,342.		0.
FILING FEES	20.	0.		0.
MISCELLANEOUS	3,942.	1,032.		0.
TO FORM 990-PF, PG 1, LN 23	64,296.	61,366.		0.

FORM 990-PF

OTHER INCREASES IN NET ASSETS OR FUND BALANCES

STATEMENT 9

DESCRIPTION	AMOUNT
UNREALIZED GAIN/(LOSS) ON PARTNERSHIPS	588,860.
TOTAL TO FORM 990-PF, PART III, LINE 3	588,860.

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT 10

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS IN PERSHING ACCT. NO. PPM-001184	X		314,388.	314,804.
TOTAL U.S. GOVERNMENT OBLIGATIONS			314,388.	314,804.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			314,388.	314,804.

FORM 990-PF	CORPORATE BONDS	STATEMENT 11
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS IN PERSHING ACCT. NO. PPM-001184	1,406,790.	1,406,080.
2,000.0000 CITIGROUP INC - ML ACCT. NO 546-02394	50,000.	57,700.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,456,790.	1,463,780.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HEYMANN FAMILY PARTNERS	COST	526,363.	526,363.
SAP IV, LP	COST	41,009.	41,009.
STERLING LEVERED OFFSHORE FUND	COST	97,687.	48,251.
SAP V VENTURES	COST	50,269.	50,269.
2,435.6070 FIRST EAGLE GLOBAL CL I	COST		
- ML ACCT. NO. 546-02394		119,461.	144,456.
5,331.4310 THORNBURG INVSTMT INCOME	COST		
BUILDER FD - ML ACCT. NO. 546-02394		104,484.	117,825.

40,863.7640 JOHN HANCOCK INCOME FD - ML ACCT. NO. 546-02394	COST	259,060.	263,163.
4,931.6930 JP MORGAN MID CAP VALUE FD CL SELECT - ML ACCT. NO. 546-02394	COST	135,254.	196,380.
3,268.2090 COLUMBIA SELIGMAN GLOBAL TECH FD - ML ACCT. NO. 546-02394	COST	83,712.	130,761.
24,672.9710 PIONEER STRATEGIC INCOME FD - ML ACCT. NO. 546-02394	COST	262,542.	266,962.
3,490.3770 AMERICAN SMALLCAP WORLD FD - ML ACCT. NO. 546-02394	COST	142,987.	197,241.
3,160.1360 AMERICAN CAPITAL WORLD GROWTH & INCO - ML ACCT. NO. 546-02394	COST	118,746.	161,325.
5,440.8680 LOOMIS SAYLES STRATEGIC INC FD - ML ACCT. NO. 546-02394	COST	77,677.	79,001.
7,353.2530 BLACKROCK EQTY DIVD FUND INSTL - ML ACCT. NO. 546-02394	COST	145,466.	167,434.
6,282.9840 BLACKROCK GLOBAL ALLOCATION FD - ML ACCT. NO. 546-02394	COST	123,931.	124,466.
6,645.3510 LOOMIS SAYLES GLOBAL & EQUITY INC FD - ML ACCT. NO. 546-02394	COST	116,375.	147,593.
11,515.3297MORGAN STANLEY EMERGING - ML ACCT. NO. 546-02394	COST	87,738.	88,668.
2,452.6911 WISDOMTREE TRUST - ML ACCT. NO 546-02394	COST	108,888.	145,518.
PK DIVERSIFIED VENTURES - BARNEGAT	COST	264,987.	264,987.
PK DIVERSIFIED VENTURES - BAY POND SERIES	COST	618,337.	618,337.
PK DIVERSIFIED VENTURES - ROCK SPRINGS	COST	840,704.	840,704.
PK DIVERSIFIED VENTURES - PAULSON ENHANCED	COST	89,048.	89,048.
PK DIVERSIFIED VENTURES - SENVEST	COST	465,247.	465,247.
PK DIVERSIFIED VENTURES - VR GLOBAL	COST	386,848.	386,848.
PK DIVERSIFIED VENTURES - ZP UTILITY	COST	741,660.	741,660.
NRMA, LLC	COST	1,186,053.	1,186,053.
OPTIKA FUND	COST	200,000.	210,386.
50.0000 WELLS FARGO & CO NEW 7.5% PERP CONV - ML ACCT. NO. 546-02394	COST	58,500.	65,500.
2,633.9359 CLOUGH GLBL OPPTYS - ML ACCT. NO. 546-02394	COST	18,973.	28,657.
5,297.5108 ALLIANZGI NFJ DIVID INTEREST AND PREMIUM - ML ACCT. NO. 546-02394	COST	51,528.	69,133.
4,646.8620 COLUMBIA DIVIDEND INCOME FUND CL Z - ML ACCT. NO. 546-02394	COST	78,917.	102,510.
3,245.0000 ABERDEEN US SMALL CAP EQUITY FUND - ML ACCT. NO. 546-02394	COST	100,011.	125,322.
7,960.1110 OAKMARK GLOBAL SELECT FUND CL I - ML ACCT. NO. 546-02394	COST	109,557.	153,630.
2,297.8240 AMERICAN NEW WORLD FUND CL F2 - ML ACCT. NO. 546-02394	COST	104,720.	153,357.

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3,561.1700 LOOMIS SAYLES CORE PLUS BOND FD CL Y - ML ACCT. NO. 546-02394	COST	43,727.	46,438.
10,000 INTL BKT ARN ISSUER CS CAP 17.01% SV 100.00 - ML ACCT. NO. 546-02394	COST	100,000.	98,800.
2,591.7150 JANUS HENDERSON EUROPEAN FOCUS FUND CL I	COST	86,928.	89,336.
TOTAL TO FORM 990-PF, PART II, LINE 13		8,147,394.	8,632,638.

FORM 990-PF

OTHER ASSETS

STATEMENT 13

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DUE FROM MERRILL LYNCH	3,359.	2,919.	2,919.
PERSHING ACCRUED INTEREST PAID	2,276.	1,929.	1,929.
DUE FROM PK DIVERSIFIED	15,541.	57,671.	57,671.
DUE FROM SCP ACCELERATION FUND	47,874.	0.	0.
DUE FROM STERLING AMERICAN PROPERTIES	0.	4,056.	4,056.
DUE FROM STERLING STAMOS	0.	32,121.	32,121.
TO FORM 990-PF, PART II, LINE 15	69,050.	98,696.	98,696.

FORM 990-PF

OTHER REVENUE

STATEMENT 14

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
ORDINARY INCOME -HEYMANN FAMILY PARTNERS			14	<177.>	
OTHER INCOME - HEYMANN FAMILY PARTNERS			14	5.	
OTHER PORTFOLIO INCOME - HEYMANN FAMILY PARTNERS			14	17.	
RENTAL R/E - SAP III			14	<502.>	
RENTAL R/E - SAP III	900001	<168.>			
RENTAL R/E - SAP IV			14	<2,683.>	
RENTAL R/E - SAP IV	900001	<1,259.>			
ORDINARY INC - SAP V PARTNERS			14	<359.>	
RENTAL R/E LOSS - SAP V PARTNERS			14	<10,746.>	
SECTION 1231 - SAP V PARTNERS			14	21,569.	
SECTION 1231 GAIN - SAP IV			14	1,053.	
ORDINARY INCOME - NRMA			14	<17,103.>	
SECTION 475(F) GAIN - NRMA			14	278,037.	
OTHER INCOME - PK ROCK SPRINGS			14	5.	
ORDINARY INCOME - PK BAY POND SERIES			14	166.	
RENTAL R/E - PK BAY POND SERIES			14	1.	
ROYALTY INC - PK BAY POND SERIES			14	100.	
OTHER INCOME- PK BAY POND SERIES			14	6,808.	
SECTION 1231 - PK BAY POND SERIES			14	82.	
OTHER INCOME - PK PAULSON ENHANCED			14	<5,082.>	
ORDINARY INCOME - PK SENVEST			14	<151.>	
OTHER INCOME - PK SENVEST			14	<1,878.>	
ORDINARY INCOME - PK VR GLOBAL			14	<416.>	
OTHER INCOME - PK VR GLOBAL			14	<5,626.>	
SECTION 1256 CONTRACTS - PK VR GLOBAL			14	<2,636.>	
ORDINARY INCOME - PK ZP UTILITY			14	39.	
OTHER INCOME - PK ZP UTILITY			14	1,212.	
SECTION 1231 - SAP III			14	10,222.	
SECTION 1231 - SAP III	900001	31,696.			

HEYMANN - WOLF FOUNDATION72-6019363

ORDINARY INCOME - PK ROCK SPRINGS	14	<19.>
SECTION 1231 - PK SENVEST	14	30.
SECTION 1256 CONTRACTS - PK BAY POND	14	<42,184.>
SECTION 1231 - HEYMANN FAMILY PARTNERS	14	<60.>
OTHER INCOME - PK BAY POND	14	<1,152.>
OTHER INCOME - MADOFF VICTIM FUND	14	24,872.
OTHER INCOME - FROM FORMS 8621	14	55.

TOTAL TO FORM 990-PF, PG 12, LN 11

30,269.253,499.