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Form 990-PF

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

JUN 1, 2017

and ending

MAY 31, 2018

Name of foundation

THE ALISA AND PETER SAVITZ FOUNDATION

A Employer identification number

13-3748074

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

50 PERKINS ROAD

Room/suite

B Telephone number

203-912-0676

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

GREENWICH, CT 06830

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

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

J Accounting method

☒ Cash

☐ Accrual

Other (specify)

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

\$ 3,957,371.

(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 amount 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

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

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

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

b Gross sales price for all assets on line 6a

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

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

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

c Other professional fees

17 Interest

18 Taxes

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

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

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

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

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

36,474.

36,474.

36,474.

STATEMENT 1

15,381.

15,381.

15,381.

STATEMENT 2

247,617.

247,617.

247,617.

N/A

36,356.

36,356.

36,356.

STATEMENT 3

335,828.

335,828.

88,211.

0.

0.

0.

0.

6,000.

6,000.

0.

0.

718.

0.

0.

0.

473.

473.

0.

0.

7,191.

6,473.

0.

0.

213,738.

213,738.

213,738.

220,929.

6,473.

0.

213,738.

114,899.

329,355.

88,211.

88,211.

Part II Balance Sheets		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	-1,568,902.	321,251.	321,251.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	4,888,848.	3,132,731.	3,089,016.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)	854,784.	837,287.	547,104.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	4,174,730.	4,291,269.	3,957,371.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	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 ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	4,402,742.	4,402,742.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	-228,012.	-111,473.		
30 Total net assets or fund balances	4,174,730.	4,291,269.		
31 Total liabilities and net assets/fund balances	4,174,730.	4,291,269.		

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	4,174,730.
2 Enter amount from Part I, line 27a	2	114,899.
3 Other increases not included in line 2 (itemize) ▶ PRIOR YEAR ADJUSTMENT	3	1,640.
4 Add lines 1, 2, and 3	4	4,291,269.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,291,269.

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

(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	3,311,358.	3,063,741.	247,617.

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			247,617.

2 Capital gain net income or (net capital loss) 2 247,617.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) 3 -5,880.

If gain, also enter in Part I, line 8, column (c)
If (loss), enter -0- in Part I, line 8

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	201,572.	2,894,749.	.069634
2015	229,830.	2,574,994.	.089255
2014	205,415.	4,506,676.	.045580
2013	270,854.	4,720,056.	.057384
2012	292,598.	4,902,081.	.059689

2 Total of line 1, column (d)	2	.321542
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	.064308
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	3,426,030.
5 Multiply line 4 by line 3	5	220,321.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,294.
7 Add lines 5 and 6	7	223,615.
8 Enter qualifying distributions from Part XII, line 4	8	213,738.

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)		1	6,587.
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		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		3	6,587.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		4	0.
3 Add lines 1 and 2		5	6,587.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		6a	1,120.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		6b	0.
6 Credits/Payments		6c	0.
a 2017 estimated tax payments and 2016 overpayment credited to 2017		6d	0.
b Exempt foreign organizations - tax withheld at source		7	1,120.
c Tax paid with application for extension of time to file (Form 8868)		8	0.
d Backup withholding erroneously withheld		9	5,467.
7 Total credits and payments Add lines 6a through 6d		10	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		11	Refunded
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be Credited to 2018 estimated tax			

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 \$ 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. NY		
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

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 ► <u>N/A</u>	X	
14 The books are in care of ► <u>PETER SAVITZ</u> Telephone no ► <u>203-912-0676</u> Located at ► <u>50 PERKINS ROAD, GREENWICH, CT</u> ZIP+4 ► <u>06830</u>		
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		
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	Yes 16	No 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?		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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 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?		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 2017?		X

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

	Yes	No
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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	<input checked="" type="checkbox"/>	
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	
If "Yes," attach the statement required by Regulations section 53.4945-5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
If "Yes" to 6b, file Form 8870		
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
PETER SAVITZ	TRUSTEE/PART-TIME			
50 PERKINS ROAD		0.00	0.	0.
GREENWICH, CT 06830				
ALISA SAVITZ	TRUSTEE/PART-TIME			
50 PERKINS ROAD		0.00	0.	0.
GREENWICH, CT 06830				

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
NONE		
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 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER INTERNAL REVENUE CODE SECTION 501(C)(3).	0.
2	0.
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 N/A	0.
2 N/A	0.
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	3,349,653.
b	Average of monthly cash balances	1b	128,550.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,478,203.
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	3,478,203.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	52,173.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,426,030.
6	Minimum investment return. Enter 5% of line 5	6	171,302.

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	171,302.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	6,587.
b	Income tax for 2017 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	6,587.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	164,715.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	164,715.
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	164,715.

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	213,738.
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	213,738.
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	213,738.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				164,715.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
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	103,422.			
e From 2016	59,031.			
f Total of lines 3a through e	162,453.			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 213,738.			0.	
a Applied to 2016, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2017 distributable amount				164,715.
e Remaining amount distributed out of corpus	49,023.			
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	211,476.			
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 instructions			0.	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2018 Subtract lines 7 and 8 from line 6a	211,476.			
10 Analysis of line 9				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015	103,422.			
d Excess from 2016	59,031.			
e Excess from 2017	49,023.			

Part XIV	Private Operating Foundations (see instructions and Part VII A, question 9)
-----------------	--

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling

- b**
- Check box to indicate whether the foundation is a private operating foundation described in section
- ☐
- 4942(j)(3) or
- ☐
- 4942(j)(5)

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	WEXFORD PARTNERS 10, LP (K-1) LT GAIN	P	VARIOUS	12/31/17
b	WEXFORD PARTNERS 10, LP (K-1) 1231 LOSS	P	VARIOUS	12/31/17
c	STIFEL (SEE ATTACHED)	P	04/03/17	10/05/17
d	GOLDMAN SACHS (SEE ATTACHED)	P	08/08/17	12/05/17
e	GOLDMAN SACHS (SEE ATTACHED)	P	08/12/16	11/15/17
f	STIFEL (SEE ATTACHED)	P	10/04/17	04/05/18
g	GOLDMAN SACHS (1/1/18 - 5/31/18)	P	VARIOUS	12/31/17
h	DIST IN EXCESS OF BASIS GREYWOLF STRUCTURED PRODU	P	VARIOUS	10/24/17
i	DIST FROM GREYWOLF CLO FUND OFFSHORE	P	VARIOUS	07/01/17
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 59.			59.
b		143.	-143.
c 465,786.		465,876.	-90.
d 34,780.		40,370.	-5,590.
e 94,590.		86,040.	8,550.
f 2,471,112.		2,471,112.	0.
g		200.	-200.
h 4,295.			4,295.
i 240,736.			240,736.
j			
k			
l			
m			
n			
o			

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			59.
b			-143.
c			** -90.
d			** -5,590.
e			8,550.
f			** 0.
g			** -200.
h			4,295.
i			240,736.
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	247,617.
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	-5,880.

REALIZED GAINS/(-)LOSSES

This section provides estimated gains or losses for informational purposes only. Cost basis may be adjusted due to, but not limited to, the following: amortization, accretion, principal paydowns, capital changes, listed option premiums, gifting rules, inheritance step-up, or wash sales. Unless another method was in effect at the time of the trade, the trading tax lot relief method indicated on the first page of the statement was used to calculate gains or losses. Please review this information carefully for accuracy, and contact your Financial Advisor with any questions.

REALIZED GAINS/(-)LOSSES SUMMARY

	Original Cost Basis	Adjusted Cost Basis**	Sale Proceeds	Realized Gain/(-)Loss**
TOTAL NET SHORT-TERM GAINS/(-)LOSSES	\$1,868,328.60	\$1,868,328.60	\$1,868,328.60	\$0.00
TOTAL NET LONG-TERM GAINS/(-)LOSSES	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL NET OTHER TERM GAINS/(-)LOSSES	\$0.00	\$0.00	\$0.00	\$0.00
GRAND TOTAL REALIZED GAINS/(-)LOSSES	\$1,868,328.60	\$1,868,328.60	\$1,868,328.60	\$0.00

SHORT-TERM CAPITAL GAINS/(-)LOSSES

Description	Closing Transaction	Quantity	Date Acquired	Date Sold	Original Cost Basis	Adjusted Cost Basis***	Sale Proceeds	Realized Gain/(-)Loss**
Corporate/Government Bonds								
U S TREASURY BILL DUE 03/02/17 CUSIP 912796JE0	REDEEMED	468,000	01/31/17	03/02/17	467,826.64	467,826.64	467,826.64	N/A
U S TREASURY BILL DUE 01/26/17 CUSIP 912796KE8	REDEEMED	467,000	12/27/16	01/26/17	466,828.84	466,828.84	466,828.84	N/A
U S TREASURY BILL DUE 04/06/17 CUSIP 912796KQ1	REDEEMED	468,000	03/07/17	04/06/17	467,797.52	467,797.52	467,797.52	N/A
U S TREASURY BILL DUE 10/05/17 CUSIP 912796LW7	REDEEMED	468,000	04/03/17	10/05/17	465,875.60	465,875.60	465,875.60	N/A
TOTAL SHORT-TERM CAPITAL GAINS/(-)LOSSES					\$1,868,328.60	\$1,868,328.60	\$1,868,328.60	\$0.00
GRAND TOTAL REALIZED GAINS/(-)LOSSES					\$1,868,328.60	\$1,868,328.60	\$1,868,328.60	\$0.00

** Please note "Realized Gain/(-)Loss" does not equal total sale proceeds minus total cost basis if any cost basis amounts are missing.

*** Original Cost Basis reflected in Adjusted Cost Basis column when there is not an adjustment to the original basis.

STIFEL

PETER SAVITZ

May 1 -
May 31, 2018
Account Number

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REALIZED GAINS/(-)LOSSES

This section provides estimated realized gains or losses for informational purposes only. Clients should rely on their Form 1099 as the official record for tax preparation. Cost basis may be adjusted due to, but not limited to, the following: amortization, accretion, principal paydowns, capital changes, listed option premiums, gifting rules, inheritance step-up, or wash sales. Unless designated as Versus Purchase in the Classification column below, gains or losses were calculated using the IRS default "first-in, first-out" method. Please review this information carefully for accuracy and contact your Financial Advisor with any questions.

Classification Definitions

- C Tax basis information for this security is covered by IRS reporting requirements
- N Tax basis information for this security is not covered by IRS reporting requirements
- W Tax basis information for this security has been adjusted due to wash sale activity
- D Donor adjusted basis was used in the gain/(-)loss calculation due to gifting rules
- F Gift fair market value was used in the gain/(-)loss calculation due to gifting rules
- I Inherited security
- V Versus Purchase - Lot closed was selected via specific identification

REALIZED GAINS/(-)LOSSES SUMMARY

	Original Cost Basis	Adjusted Cost Basis**	Sale Proceeds	Realized Gain/(-)Loss**
TOTAL NET SHORT-TERM GAINS/(-)LOSSES	\$2,471,111.87	\$2,471,111.87	\$2,471,111.87	\$0.00
TOTAL NET LONG-TERM GAINS/(-)LOSSES	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL NET OTHER TERM GAINS/(-)LOSSES	\$0.00	\$0.00	\$0.00	\$0.00
GRAND TOTAL REALIZED GAINS/(-)LOSSES	\$2,471,111.87	\$2,471,111.87	\$2,471,111.87	\$0.00

SHORT-TERM CAPITAL GAINS/(-)LOSSES

Description	Classification	Closing Transaction	Quantity	Date Acquired	Date Sold	Original Cost Basis	Adjusted Cost Basis***	Sale Proceeds	Realized Gain/(-)Loss**
Fixed Income-Other									
U S TREASURY BILL DUE 04/05/18 CUSIP 912796NY1	N	REDEEMED	2,486,000	10/04/17	04/05/18	2,471,111.87	2,471,111.87	2,471,111.87	N/A
TOTAL SHORT-TERM CAPITAL GAINS/(-)LOSSES						\$2,471,111.87	\$2,471,111.87	\$2,471,111.87	\$0.00
GRAND TOTAL REALIZED GAINS/(-)LOSSES						\$2,471,111.87	\$2,471,111.87	\$2,471,111.87	\$0.00

** Please note "Realized Gain/(-)Loss" does not equal total sale proceeds minus total cost basis if any cost basis amounts are missing

*** Original Cost Basis reflected in Adjusted Cost Basis column when there is not an adjustment to the original basis

STIFEL | ADVANTAGE

Tax Year Account No Legal Name
2017 038-00762-1 THE ALISA AND PETER SAVITZ

REALIZED GAINS AND LOSSES

Supplemental Information - Consult your Form 1099 for tax reporting purposes

REALIZED GAIN AND LOSS SUMMARY

SHORT-TERM GAINS (LOSSES)		LONG-TERM GAINS (LOSSES)		ORDINARY GAINS (LOSSES)	
Net Covered Short-Term Gains (Losses)	(5,589.91)	Net Covered Long-Term Gains (Losses)	8,550.16	Net Ordinary Gains (Losses)	0.00
Net NonCovered Short-Term Gains (Losses)	22.71	Net NonCovered Long-Term Gains (Losses)	0.00		
Net 1099B Non-Reportable Short-Term Gains (Losses)	0.00	Net 1099B Non-Reportable Long-Term Gains (Losses)	0.00		
Net Miscellaneous Short-Term Gains (Losses)	0.00	Net Miscellaneous Long-Term Gains (Losses)	0.00	Net Miscellaneous Ordinary Gains (Losses)	0.00
Net Regulated Futures Contract Short-Term Gains (Losses)	0.00	Net Regulated Futures Contract Long-Term Gains (Losses)	0.00		
Total Short-Term Gains (Losses)	(5,567.20)	Total Long-Term Gains (Losses)	8,550.16	Total Ordinary Gains (Losses)	0.00

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds ⁵	Total accretion (Amortization)	Cost Basis ⁴	Ordinary Gain (Loss)	Total Gain (Loss)
Covered Short-Term Gains (Losses)								
GLAXOSMITHKLINE PLC SPONSORED ADR CMN (37733W105)	08/08/2017	12/05/2017	1,000.00	34,779.89	0.00	40,369.80	0.00	(5,589.91)
Net Covered Short-Term Gains (Losses)								
				34,779.89	0.00	40,369.80	0.00	(5,589.91)
NonCovered Short-Term Gains (Losses)								
U.S. TREASURY BILL DUE 07/20/2017 OFF THE RUN (912796KB4)	04/21/2017	04/27/2017	250,000.00	249,553.88	0.00	249,531.17	0.00	22.71
Net NonCovered Short-Term Gains (Losses)								
				249,553.88	0.00	249,531.17	0.00	22.71
1099B Non-Reportable Short-Term Gains (Losses)								
U.S. TREASURY BILL DUE 02/09/2017 OFF THE RUN (912796KC3)	01/09/2017	02/09/2017	1,950,000.00	1,949,244.14	0.00	1,949,244.14	0.00	0.00
U.S. TREASURY BILL DUE 02/16/2017 OFF THE RUN (912796KH1)	01/20/2017	02/16/2017	230,000.00	229,933.13	0.00	229,933.13	0.00	0.00
U.S. TREASURY BILL DUE 03/09/2017 OFF THE RUN (912796KM0)	02/08/2017	03/09/2017	1,850,000.00	1,849,294.95	0.00	1,849,294.95	0.00	0.00
U.S. TREASURY BILL DUE 03/16/2017 OFF THE RUN (912796KN8)	02/15/2017	03/16/2017	230,000.00	229,909.48	0.00	229,909.48	0.00	0.00

⁴ Basis may have been increased by accruals of market discount and/or original issue discount or decreased by premium amortization. This increase or decrease of basis assumes the investor has elected to include market discount in income currently and/or amortize premium currently. You should consult with your own tax advisor to determine your correct basis.

⁵ Sale proceeds may have been adjusted by an option premium due to an option assignment.



Realized and unrealized gains and loss values do not include securities for which cost basis is unavailable. The recognition of any loss reflected herein may be disallowed or deferred by the application of capital loss limitations, wash sale rules or other special tax rules, and you are strongly urged to consult your own outside tax and other advisors about this and all tax-related matters addressed in any way herein. All information regarding the cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account(s) were provided by you and/or a third party and Goldman Sachs makes no representation as to the accuracy and completeness of such information and it should not be relied upon as such.

Tax Year Account No Legal Name
2017 038-00762-1 THE ALISA AND PETER SAVITZ

REALIZED GAINS AND LOSSES (Continued)

Supplemental Information - Consult your Form 1099 for tax reporting purposes

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds ⁵	Total accretion (Amortization)	Cost Basis ⁴	Ordinary Gain (Loss)	Total Gain (Loss)
1099B Non Reportable Short-Term Gains (Losses)								
U S TREASURY BILL DUE 10/12/2017 OFF THE RUN (912796KR9)	09/13/2017	10/12/2017	160,000.00	159,879.16	0.00	159,879.16	0.00	0.00
U S TREASURY BILL DUE 10/19/2017 OFF THE RUN (912796LY3)	09/20/2017	10/19/2017	1,950,000.00	1,948,534.90	0.00	1,948,534.90	0.00	0.00
U S TREASURY BILL DUE 11/09/2017 OFF THE RUN (912796KX6)	10/10/2017	11/09/2017	145,000.00	144,490.78	0.00	144,490.78	0.00	0.00
U S TREASURY BILL DUE 11/09/2017 OFF THE RUN (912796KX6)	05/10/2017	11/09/2017	240,000.00	233,157.15	0.00	239,157.15	0.00	0.00
U S TREASURY BILL DUE 11/16/2017 OFF THE RUN (912796MCO)	10/17/2017	11/16/2017	1,950,000.00	1,948,490.91	0.00	1,948,490.91	0.00	0.00
U S TREASURY BILL DUE 12/07/2017 OFF THE RUN (912796LB3)	11/07/2017	12/07/2017	130,000.00	129,895.35	0.00	129,895.35	0.00	0.00
U S TREASURY BILL DUE 12/14/2017 OFF THE RUN (912796MC1)	11/14/2017	12/14/2017	1,960,000.00	1,958,406.95	0.00	1,958,406.95	0.00	0.00
Net 1099B Non Reportable Short-Term Gains (Losses)				25,532,976.25	0.00	25,532,976.25	0.00	0.00

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds ⁵	Total accretion (Amortization)	Cost Basis ⁴	Ordinary Gain (Loss)	Total Gain (Loss)
Covered Long-Term Gains (Losses)								
SPDR S&P DIVIDEND CTF ETF (78464A763)	08/12/2016	11/15/2017	500.00	46,144.48	0.00	43,070.00	0.00	3,074.48
VANGUARD SPECIALIZED PORTFOLIO VANGUARD DIVIDEND APPRECIATION MUTUAL FUND CL ETF SER VIPEHS (921908844)	08/12/2016	11/15/2017	500.00	49,445.68	0.00	42,970.00	0.00	5,475.68
Net Covered Long-Term Gains (Losses)				94,590.16	0.00	86,040.00	0.00	8,550.16

⁴ Basis may have been increased by accruals of market discount and/or original issue discount or decreased by premium amortization. This increase or decrease of basis assumes the investor has elected to include market discount in income currently and/or amortize premium currently. You should consult with your own tax advisor to determine your correct basis.

⁵ Sale Proceeds may have been adjusted by an option premium due to an option assignment.



Realized and unrealized gains and loss values do not include securities for which cost basis is unavailable. The recognition of any loss reflected herein may be disallowed or deferred by the application of capital loss limitations, wash sale rules or other special tax rules, and you are strongly urged to consult your own outside tax and other advisors about this and all tax-related matters addressed in any way herein. All information regarding the cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account(s) were provided by you and/or a third party and Goldman Sachs makes no representation as to the accuracy and completeness of such information and it should not be relied upon as such.

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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
FILLING IN THE BLANKS	NONE		GENERAL OPERATING SUPPORT	1,000.
BOYS AND GIRLS CLUB OF GREENWICH	NONE		GENERAL OPERATING SUPPORT	1,000
TEMPLE SHOLOM	NONE		GENERAL OPERATING SUPPORT	1,845.
MANHATTAN THEATRE CLUB	NONE		GENERAL OPERATING SUPPORT	2,008.
ROUNABOUT THEATRE	NONE		GENERAL OPERATING SUPPORT	2,404.
GREENWICH PARKS AND RECREATION FOUNDATION	NONE		GENERAL OPERATING SUPPORT	2,500.
FUND FOR WOMEN AND GIRLS	NONE		GENERAL OPERATING SUPPORT	3,000.
TEMPLE SHOLOM	NONE		GENERAL OPERATING SUPPORT	3,931.
AMERICAN COMMITTEE FOR THE WEIZMANN INSTITUTE OF SCIENCE	NONE		GENERAL OPERATING SUPPORT	4,500.
NYU	NONE		GENERAL OPERATING SUPPORT	5,000.
Total from continuation sheets				207,188.

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
COMMON CIRCLES	NONE		GENERAL OPERATING SUPPORT	5,000.
ST. VINCENT SAS	NONE		GENERAL OPERATING SUPPORT	5,000.
AMERICAN COMMITTEE FOR THE WEIZMANN INSTITUTE OF SCIENCE	NONE		GENERAL OPERATING SUPPORT	10,000.
TEMPLE SHOLOM	NONE		GENERAL OPERATING SUPPORT	15,000
THE KING SCHOOL	NONE		GENERAL OPERATING SUPPORT	25,000
QUINNIPIAC UNIVERSITY	NONE		GENERAL OPERATING SUPPORT	30,000.
THE KING SCHOOL	NONE		GENERAL OPERATING SUPPORT	45,000.
INTER-ACTIONS	NONE		GENERAL OPERATING SUPPORT	45,000.
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
GOLDMAN SACHS	1,223.	1,223.	1,223.
STIFEL	4,953.	4,953.	4,953.
THE FIRST BANK OF GREENWICH	1,599.	1,599.	1,599.
US TREASURY INT - (GS)	28,675.	28,675.	28,675.
WEXFORD PARTNERS 10, LP (K-1)	24.	24.	24.
TOTAL TO PART I, LINE 3	36,474.	36,474.	36,474.

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
GOLDMAN SACHS	15,376.	0.	15,376.	15,376.	15,376.
STIFEL	5.	0.	5.	5.	5.
TO PART I, LINE 4	15,381.	0.	15,381.	15,381.	15,381.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY INCOME FROM K-1	-12,204.	-12,204.	-12,204.
RENTAL REAL ESTATE INCOME	-236.	-236.	-236.
INCOME GREYWOLD CLO CREDIT FD IIA O/S	48,796.	48,796.	48,796.
TOTAL TO FORM 990-PF, PART I, LINE 11	36,356.	36,356.	36,356.

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SMOLIN, CALBO, DAVIDSON & ASSOCIATES	6,000.	6,000.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	6,000.	6,000.	0.	0.

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
IRS	718.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	718.	0.	0.	0.

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADR FEES (GS)	10.	10.	0.	0.
PORTFOLIO DEDUCTIONS	430.	430.	0.	0.
INTEREST EXPENSE	33.	33.	0.	0.
TO FORM 990-PF, PG 1, LN 23	473.	473.	0.	0.

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STIFEL	473,365.	474,729.
GOLDMAN SACHS	2,659,366.	2,614,287.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,132,731.	3,089,016.

FORM 990-PF

OTHER ASSETS

STATEMENT 8

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
WEXFORD PARTNERS 10, L.P.	350,250.	337,287.	221,119.
GREYWOLF STRUCTURED PRDCT FUND	4,534.	0.	10,189.
GREYWOLF CLO CREDIT FND O/S II	500,000.	500,000.	315,796.
TO FORM 990-PF, PART II, LINE 15	854,784.	837,287.	547,104.