

**Return of Private Foundation**

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

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

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Open to Public Inspection

For calendar year **2016** or tax year beginning , **2016**, and ending , **20**

Name of foundation  
**THE NATHAN CUMMINGS FOUNDATION, INC.**

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite  
**475 TENTH AVENUE, 14TH FLOOR**

City or town, state or province, country, and ZIP or foreign postal code  
**NEW YORK, NY 10018**

A Employer identification number  
**23-709320**

B Telephone number (see instructions)  
**(212) 787-7300**

C If exemption application is pending, check here.

D 1. Foreign organizations, check here.   
2. Foreign organizations meeting the 85% test, check here and attach computation.

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

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

G Check all that apply:  
 Initial return  
 Final return  
 Address change  
 Initial return of a former public charity  
 Amended return  
 Name change

H Check type of organization:  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **443,275,593.**

J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_  
 (Part I, column (d) must be on cash basis.)



Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B.				
	3 Interest on savings and temporary cash investments	59,625.	59,625.		ATCH 1
	4 Dividends and interest from securities	5,184,821.	5,184,821.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	13,966,872.			
	b Gross sales price for all assets on line 6a	39,602,135.			
	7 Capital gain net income (from Part IV, line 2)		13,715,582.		
	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) (attach schedule)					
11 Other income (attach schedule) ATCH 3	-5,820,592.	-9,774.			
12 Total. Add lines 1 through 11	13,390,726.	18,950,254.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	714,304.	44,527.		669,777.
	14 Other employee salaries and wages	1,388,349.	30,434.		1,380,980.
	15 Pension plans, employee benefits	1,666,220.	14,511.		1,627,386.
	16a Legal fees (attach schedule) ATCH 4	51,563.	17,214.		73,893.
	b Accounting fees (attach schedule) ATCH 5	46,286.	27,772.		20,770.
	c Other professional fees (attach schedule) [6]	2,597,681.	2,084,363.		513,318.
	17 Interest ATCH 7		1,517,258.		
	18 Taxes (attach schedule) (see instructions) [8]	416,677.	287,830.		
	19 Depreciation (attach schedule) and depletion	23,821.	682.		
	20 Occupancy	838,370.	33,609.		804,761.
	21 Travel, conferences, and meetings	294,506.	19,994.		274,512.
	22 Printing and publications	1,450.			1,450.
	23 Other expenses (attach schedule) ATCH 9	523,049.	4,353,922.		534,681.
	24 Total operating and administrative expenses. Add lines 13 through 23.	8,562,276.	8,432,116.		5,901,528.
	25 Contributions, gifts, grants paid	23,514,911.			19,838,561.
26 Total expenses and disbursements. Add lines 24 and 25	32,077,187.	8,432,116.		25,740,089.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-18,686,461.				
b Net investment income (if negative, enter -0-)		10,518,138.			
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing . . . . .		7,960.	11,498.	11,498.
	2	Savings and temporary cash investments . . . . .		21,048,926.	6,327,928.	6,327,928.
	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 (attach schedule) (see instructions) . . . . .				
	7	Other notes and loans receivable (attach schedule) ▶ . . . . .				
		Less: allowance for doubtful accounts ▶ . . . . .				
	8	Inventories for sale or use. . . . .				
	9	Prepaid expenses and deferred charges . . . . . ATCH 10		895,044.	890,950.	890,950.
	10a	Investments - U.S. and state government obligations (attach schedule) [1,1]			2,500,000.	2,500,000.
	b	Investments - corporate stock (attach schedule) ATCH 12		34,772,088.	38,854,781.	38,854,781.
	c	Investments - corporate bonds (attach schedule) ATCH 13		1,156,337.	780,577.	780,577.
	11	Investments - land, buildings, and equipment: basis ▶ . . . . .				
	Less: accumulated depreciation (attach schedule) ▶ . . . . .					
12	Investments - mortgage loans. . . . .					
13	Investments - other (attach schedule) . . . . . ATCH 14		376,049,768.	374,481,186.	374,481,186.	
14	Land, buildings, and equipment: basis ▶ . . . . . 1,679,222.					
	Less: accumulated depreciation (attach schedule) ▶ . . . . . 1,483,632.		206,376.	195,590.	195,590.	
15	Other assets (describe ▶ . . . . . ATCH 15 )		25,941,019.	19,233,083.	19,233,083.	
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .		460,077,518.	443,275,593.	443,275,593.	
Liabilities	17	Accounts payable and accrued expenses . . . . .		484,984.	413,997.	
	18	Grants payable . . . . .		1,625,000.	5,301,350.	
	19	Deferred revenue. . . . .				
	20	Loans from officers, directors, trustees, and other disqualified persons. . . . .				
	21	Mortgages and other notes payable (attach schedule) . . . . .				
	22	Other liabilities (describe ▶ . . . . . ATCH 16 )		5,692,325.	5,627,199.	
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		7,802,309.	11,342,546.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted . . . . .		452,275,209.	431,933,047.	
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds . . . . .				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund. . . . .				
29	Retained earnings, accumulated income, endowment, or other funds . . . . .					
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .		452,275,209.	431,933,047.		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .		460,077,518.	443,275,593.		

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**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	452,275,209.
2	Enter amount from Part I, line 27a . . . . .	2	-18,686,461.
3	Other increases not included in line 2 (itemize) ▶ ATCH 17	3	497,900.
4	Add lines 1, 2, and 3 . . . . .	4	434,086,648.
5	Decreases not included in line 2 (itemize) ▶ ATCH 18	5	2,153,601.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	431,933,047.

**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.)
1 a SEE PART IV SCHEDULE						
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						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69						
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))			
a						
b						
c						
d						
e						
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	13,715,582.	
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) (see instructions). If (loss), enter -0- in Part I, line 8				3		

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

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

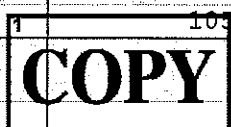
If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	24,265,268.	455,761,540.	0.053241
2014	23,979,940.	440,377,758.	0.054453
2013	23,750,290.	427,920,334.	0.055502
2012	24,217,528.	405,052,970.	0.059789
2011	25,878,121.	417,695,185.	0.061955
2 Total of line 1, column (d)			2 0.284940
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years.			3 0.056988
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 437,263,491.
5 Multiply line 4 by line 3.			5 24,918,772.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 105,181.
7 Add lines 5 and 6.			7 25,023,953.
8 Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 25,753,124.

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

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, add lines 1 and 2, subtitle A tax, tax based on investment income, credits/payments (6a-6d), total credits, penalty, tax due, overpayment, and amount credited to 2017 estimated tax. Total amount: 395,909.

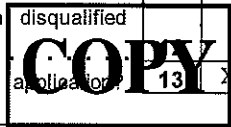


Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements and Yes/No columns. Questions include: 1a-1c (political activities), 2 (unreported activities), 3 (changes in governing instrument), 4a-4b (unrelated business income and tax return), 5 (liquidation/termination), 6 (section 508(e) requirements), 7 (assets), 8a (states reported), 8b (copy to Attorney General), 9 (private operating foundation status), 10 (substantial contributors).

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). 11 Yes No 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). 12 Yes No X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.NATHANCUMMINGS.ORG 13 Yes No X
14 The books are in care of C/O THE FOUNDATION Telephone no. 212-787-7300 Located at 475 TENTH AVENUE NEW YORK, NY ZIP+4 10018
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
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes 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.

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X Yes No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No X
(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 X
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. 1b Yes No X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? 1c Yes No X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? Yes No X
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.) 2b Yes No X
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 X
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.) 3b Yes No X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a Yes No X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016? 4b Yes No X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No



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

**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(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
ATCH 19		714,304.	185,172.	0.

**2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). 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
ATCH 20		671,217.	242,696.	0.

Total number of other employees paid over \$50,000.  6

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

Table with 3 columns: (a) Name and address of each person paid more than \$50,000; (b) Type of service; (c) Compensation. Row 1: ATCH 21, 2,486,493. Total number of others receiving over \$50,000 for professional services: 7.

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Part IX-A Summary of Direct Charitable Activities

Table with 2 columns: Description of activity; Expenses. Row 1: SEE ATTACHMENT 19A, 222,925.

Part IX-B Summary of Program-Related Investments (see instructions)

Table with 2 columns: Description of investment; Amount. Row 1: NONE. Row 2: NONE. Row 3: NONE. Total: NONE.

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

<b>1</b> Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b> Average monthly fair market value of securities . . . . .	<b>1a</b>	42,857,508.
<b>b</b> Average of monthly cash balances . . . . .	<b>1b</b>	1,064,818.
<b>c</b> Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	
<b>d Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	443,922,326.
<b>e</b> Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b> Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	
<b>3</b> Subtract line 2 from line 1d . . . . .	<b>3</b>	443,922,326.
<b>4</b> Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	6,658,835.
<b>5 Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	<b>5</b>	437,263,491.
<b>6 Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	21,863,175.

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**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.)

<b>1</b> Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	21,863,175.
<b>2a</b> Tax on investment income for 2016 from Part VI, line 5 . . . . .	<b>2a</b>	105,181.
<b>b</b> Income tax for 2016. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b> Add lines 2a and 2b . . . . .	<b>2c</b>	105,181.
<b>3</b> Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	21,757,994.
<b>4</b> Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	20,466.
<b>5</b> Add lines 3 and 4 . . . . .	<b>5</b>	21,778,460.
<b>6</b> Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7 Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . . .	<b>7</b>	21,778,460.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b> Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b> Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 . . . . .	<b>1a</b>	25,740,089.
<b>b</b> Program-related investments - total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b> Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	13,035.
<b>3</b> Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b> Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	
<b>b</b> Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	
<b>4 Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	<b>4</b>	25,753,124.
<b>5</b> Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions) . . . . .	<b>5</b>	105,181.
<b>6 Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	25,647,943.

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.



**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7 . . . . .				1,778,460.
2 Undistributed income, if any, as of the end of 2016:				
a Enter amount for 2015 only . . . . .				
b Total for prior years: 20 14 , 20 13 , 20 12 . . . . .				
3 Excess distributions carryover, if any, to 2016:				
a From 2011 . . . . .	5,262,038.			
b From 2012 . . . . .	3,998,904.			
c From 2013 . . . . .	4,320,797.			
d From 2014 . . . . .	2,717,623.			
e From 2015 . . . . .	1,961,115.			
f Total of lines 3a through e . . . . .	18,260,477.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 25,753,124 . . . . .				
a Applied to 2015, but not more than line 2a . . . . .				
b Applied to undistributed income of prior years (Election required - see instructions) . . . . .				
c Treated as distributions out of corpus (Election required - see instructions) . . . . .				
d Applied to 2016 distributable amount . . . . .				21,778,460.
e Remaining amount distributed out of corpus . . . . .	3,974,664.			
5 Excess distributions carryover applied to 2016 . . . . . (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	22,235,141.			
b Prior years' undistributed income. Subtract line 4b from line 2b. . . . .				
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 . . . . .				
d Subtract line 6c from line 6b. Taxable amount - see instructions . . . . .				
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instructions . . . . .				
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017. . . . .				NONE
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) . . . . .				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . . . .	5,262,038.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a . . . . .	16,973,103.			
10 Analysis of line 9:				
a Excess from 2012 . . . . .	3,998,904.			
b Excess from 2013 . . . . .	4,320,797.			
c Excess from 2014 . . . . .	2,717,623.			
d Excess from 2015 . . . . .	1,961,115.			
e Excess from 2016 . . . . .	3,974,664.			

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

NOT APPLICABLE

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 2016, 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)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

Table with columns for Tax year (2016, 2015, 2014, 2013) and Prior 3 years. Rows include 2a-2d, 3a-3c, and 3a(1)-(4). Includes a 'COPY' watermark.

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

ATCH 22

b The form in which applications should be submitted and information and materials they should include:

ATCH 23

c Any submission deadlines:

ATCH 23

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

ATCH 23

**Part XV** Supplementary Information *(continued)*

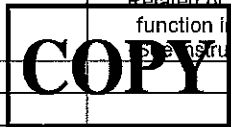
**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

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 SEE ATTACHMENT 24	NONE			<div style="border: 1px solid black; padding: 5px; display: inline-block;">                         COPY                          Amount                          19,838,561.                     </div>
<b>Total</b> .....			▶ <b>3a</b>	19,838,561.
b Approved for future payment SEE ATTACHMENT 25				5,301,350.
<b>Total</b> .....			▶ <b>3b</b>	5,301,350.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, and Subtotal.



Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes.

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash... (2) Other assets... b Other transactions: (1) Sales of assets... (2) Purchases of assets... (3) Rental of facilities... (4) Reimbursement arrangements... (5) Loans or loan guarantees... (6) Performance of services... c Sharing of facilities... d If the answer to any of the above is "Yes," complete the following schedule.

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Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A' in columns (b) and (d).

- 2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code... b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here Signature of officer or trustee Date Title May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [ ] No

Paid Preparer Use Only Print/Type preparer's name: JAMES J REILLY Preparer's signature: Date: Check [ ] if self-employed PTIN: P00183769 Firm's name: CONDON O'MEARA MCGINTY & DONNELLY L Firm's EIN: 13-3628255 Firm's address: ONE BATTERY PARK PLAZA NEW YORK, NY 10004-1405 Phone no.: 212-661-7777

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or loss	
39602135.		SEE SCHEDULE ATTACHED PROPERTY TYPE: OTHER 39269833.				P	332,302.	
		L.P. PASS-THROUGH GAINS (LOSSES) PROPERTY TYPE: OTHER				P	13634570.	
		LESS: AMOUNT ATTRIBUTABLE TO UBIT PROPERTY TYPE: OTHER				P	-251,290.	
<b>TOTAL GAIN(LOSS)</b> .....							<u>13715582.</u>	

**COPY**

THE NATHAN CUMMINGS FOUNDATION  
REALIZED GAINS AND LOSSES SUMMARY  
DECEMBER 31, 2016  
EIN # 23-7093201



PART IV - LINE 2  
REALIZED GAINS AND LOSSES SUMMARY

<u>DESCRIPTION</u>	<u>GROSS PROCEEDS</u>	<u>COST</u>	<u>GAIN/(LOSS)</u>
<b>PUBLICLY TRADED SECURITIES</b>	<u>39,602,135</u>	<u>39,269,833</u>	332,302
<b>LIMITED PARTNERSHIP/ALTERNATIVE ASSETS PASS-THROUGH GAINS/(LOSSES)</b>			
GEM STL FUND, A SERIES OF GLOBAL ENDOWMENT TRARGETED STRATEGY FUND, L.P.			(2,083)
GEM NCF IH LP			<u>13,636,653</u>
<b>TOTAL LIMITED PARTNERSHIP/ALTERNATIVE ASSETS PASS-THROUGH GAINS/(LOSSES)</b>			<u>13,634,570</u>
	<b>TOTAL GAINS(LOSSES)</b>		<u>13,966,872</u>

**Return by a U.S. Transferor of Property  
 to a Foreign Corporation**

OMB No. 1545-0026

▶ Information about Form 926 and its separate instructions is at [www.irs.gov/form926](http://www.irs.gov/form926).

▶ Attach to your income tax return for the year of the transfer or distribution.

Attachment  
**COPY**  
 28  
 Identifying number (see instructions)  
 23-7093201

**Part I U.S. Transferor Information** (see instructions)

Name of transferor: **THE NATHAN CUMMINGS FOUNDATION**  
 Identifying number (see instructions): **23-7093201**

- 1** If the transferor was a corporation, complete questions 1a through 1d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations?  Yes  No
- b** Did the transferor remain in existence after the transfer?  Yes  No  
 If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation?  Yes  No  
 If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(5) been made?  Yes  No

- 2** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.

- a** List the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets?  Yes  No
- c** Is the partner disposing of its **entire** interest in the partnership?  Yes  No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market?  Yes  No

**Part II Transferee Foreign Corporation Information** (see instructions)

<b>3</b> Name of transferee (foreign corporation) <b>SEE ATTACHED STATEMENTS</b>	<b>4a</b> Identifying number, if any
<b>5</b> Address (including country)	<b>4b</b> Reference ID number (see instructions)
<b>6</b> Country code of country of incorporation or organization (see instructions)	
<b>7</b> Foreign law characterization (see instructions)	
<b>8</b> Is the transferee foreign corporation a controlled foreign corporation? <input type="checkbox"/> Yes <input type="checkbox"/> No	



**Part III Information Regarding Transfer of Property** (see instructions)

**COPY**  
Gain recognized on transfer

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	
Cash					
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

**Supplemental Information Required To Be Reported** (see instructions):

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**Part IV Additional Information Regarding Transfer of Property** (see instructions)



**9** Enter the transferor's interest in the foreign transferee corporation before and after the transfer:

(a) Before \_\_\_\_\_% (b) After \_\_\_\_\_%

**10** Type of nonrecognition transaction (see instructions) ▶ \_\_\_\_\_

**11** Indicate whether any transfer reported in Part III is subject to any of the following:

- a** Gain recognition under section 904(f)(3) . . . . .  Yes  No
- b** Gain recognition under section 904(f)(5)(F) . . . . .  Yes  No
- c** Recapture under section 1503(d) . . . . .  Yes  No
- d** Exchange gain under section 987 . . . . .  Yes  No

**12** Did this transfer result from a change in the classification of the transferee to that of a foreign corporation?  Yes  No

**13** Indicate whether the transferor was required to recognize income under final and Temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:

- a** Tainted property . . . . .  Yes  No
- b** Depreciation recapture . . . . .  Yes  No
- c** Branch loss recapture . . . . .  Yes  No
- d** Any other income recognition provision contained in the above-referenced regulations . . . . .  Yes  No

**14** Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)?  Yes  No

**15a** Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? . . . . .  Yes  No

**b** If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ▶ \$ \_\_\_\_\_

**16** Was cash the only property transferred? . . . . .  Yes  No

**17a** Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? . . . . .  Yes  No

**b** If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**COPY**

**INFORMATION REGARDING INDIRECT TRANSFER OF PROPERTY TO FOREIGN CORPORATIONS**

THE FOLLOWING INFORMATION IS BEING PROVIDED FOR PURPOSES OF COMPLETING FORM 926.  
PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE WHETHER YOU ARE REQUIRED TO FILE FORM 926.

**TRANSFEREE FOREIGN CORPORATION AND TRANSFER OF PROPERTY INFORMATION**

**TRANSFEREE #1**

NAME OF TRANSFEREE:

BNY SERIES OFFSHORE FUND SPC  
BNY SERIES INSTITUTIONAL SHORT TERM TREASURY  
INVESTMENT SEGREGATED PORTFOLIO - OFFSHORE  
C/O MAPLES CORPORATE SERVICE LIMITED  
P.O. BOX 309  
UGLAND HOUSE, GRAND CAYMAN, KY1-1104  
CAYMAN ISLANDS

ADDRESS:

CJ  
26-2051678  
CORPORATION  
NO  
CASH  
VARIOUS  
2,499,214  
<1%  
<1%

COUNTRY CODE:

IDENTIFYING NUMBER:

FOREIGN LAW CHARACTERIZATION:

IS THE TRANSFEREE A CONTROLLED FOREIGN CORPORATION?

TYPE OF PROPERTY:

DATE OF TRANSFER:

FMV ON DATE OF TRANSFER:

TRANSFEROR'S PERCENTAGE INTEREST BEFORE THE TRANSFER:

TRANSFEROR'S PERCENTAGE INTEREST AFTER THE TRANSFER:

**TRANSFEREE #2**

NAME OF TRANSFEREE:

SPRUCE (MEICAI)  
4TH FLOOR, XINHUA FINANCE BUILDING,  
ANZHEN ROAD, CHAOYANG DISTRICT  
BEIJING, CHINA

ADDRESS:

CN  
N/A  
CORPORATION  
NO  
CASH  
VARIOUS  
97,430  
<1%  
<1%

COUNTRY CODE:

IDENTIFYING NUMBER:

FOREIGN LAW CHARACTERIZATION:

IS THE TRANSFEREE A CONTROLLED FOREIGN CORPORATION?

TYPE OF PROPERTY:

DATE OF TRANSFER:

FMV ON DATE OF TRANSFER:

TRANSFEROR'S PERCENTAGE INTEREST BEFORE THE TRANSFER:

TRANSFEROR'S PERCENTAGE INTEREST AFTER THE TRANSFER:

**TRANSFEREE #3**

NAME OF TRANSFEREE:

XIAOJU KUAIZHI INC.  
BUILDING 1, BLOCK B, SHANGDONG DIGITAL VALLEY,  
NO.8 DONGBEIWANG ROAD, HAIDIAN DISTRICT  
BEIJING, CHINA

ADDRESS:

CN  
N/A  
CORPORATION  
NO  
CASH  
VARIOUS  
104,315  
<1%  
<1%

COUNTRY CODE:

IDENTIFYING NUMBER:

FOREIGN LAW CHARACTERIZATION:

IS THE TRANSFEREE A CONTROLLED FOREIGN CORPORATION?

TYPE OF PROPERTY:

DATE OF TRANSFER:

FMV ON DATE OF TRANSFER:

TRANSFEROR'S PERCENTAGE INTEREST BEFORE THE TRANSFER:

TRANSFEROR'S PERCENTAGE INTEREST AFTER THE TRANSFER:

**TRANSFEREE #4**

NAME OF TRANSFEREE:

ELLISFIELD (BERMUDA) LIMITED  
MINTFLOWER PLACE, 3RD FLOOR, 8 PAR-LA-VILLE RD  
HAMILTON, BERMUDA HM 08

ADDRESS:

BM  
N/A  
CORPORATION  
NO  
CASH  
VARIOUS  
47,440  
<1%  
<1%

COUNTRY CODE:

IDENTIFYING NUMBER:

FOREIGN LAW CHARACTERIZATION:

IS THE TRANSFEREE A CONTROLLED FOREIGN CORPORATION?

TYPE OF PROPERTY:

DATE OF TRANSFER:

FMV ON DATE OF TRANSFER:

TRANSFEROR'S PERCENTAGE INTEREST BEFORE THE TRANSFER:

TRANSFEROR'S PERCENTAGE INTEREST AFTER THE TRANSFER:

**COPY**

TRANSFEEE #5

NAME OF TRANSFEEE:  
ADDRESS:

XIAOJU KUAIZHI INC  
SERTUS INCORPRATIONS (CAYMAN) LIMITED  
SERTUS CHAMBERS  
P.O. BOX 2547  
CASSIA COURT, CAMANA BAY  
GRAND CAYMAN, CAYMAN ISLANDS  
CJ  
N/A  
CORPORATION  
NO  
CASH  
VARIOUS  
33,228  
VARIOUS  
VARIOUS

COUNTRY CODE:

IDENTIFYING NUMBER:

FOREIGN LAW CHARACTERIZATION:

IS THE TRANSFEEE A CONTROLLED FOREIGN CORPORATION?

TYPE OF PROPERTY:

DATE OF TRANSFER:

FMV ON DATE OF TRANSFER:

TRANSFEROR'S PERCENTAGE INTEREST BEFORE THE TRANSFER:

TRANSFEROR'S PERCENTAGE INTEREST AFTER THE TRANSFER:

TRANSFEEE #6

NAME OF TRANSFEEE:  
ADDRESS:

RAMPART OIL INC.  
1700, 633 6TH AVENUE SW  
CALGARY, AB T2P 2Y5 CA  
CA  
FOREIGNUS  
CORPORATION  
YES  
CASH  
02/11/2016  
26,132  
<1%  
<1%

COUNTRY CODE:

IDENTIFYING NUMBER:

FOREIGN LAW CHARACTERIZATION:

IS THE TRANSFEEE A CONTROLLED FOREIGN CORPORATION?

TYPE OF PROPERTY:

DATE OF TRANSFER:

FMV ON DATE OF TRANSFER:

TRANSFEROR'S PERCENTAGE INTEREST BEFORE THE TRANSFER:

TRANSFEROR'S PERCENTAGE INTEREST AFTER THE TRANSFER:

TRANSFEEE #7

NAME OF TRANSFEEE:  
ADDRESS:

METRO MINING LIMITED  
LEVEL 8  
300 ADELAIDE STREET, BRISBANE, QUEENSLAND 4000  
AU  
N/A  
CORPORATION  
NO  
CASH  
VARIOUS  
34,438  
<1%  
<1%

COUNTRY CODE:

IDENTIFYING NUMBER:

FOREIGN LAW CHARACTERIZATION:

IS THE TRANSFEEE A CONTROLLED FOREIGN CORPORATION?

TYPE OF PROPERTY:

DATE OF TRANSFER:

FMV ON DATE OF TRANSFER:

TRANSFEROR'S PERCENTAGE INTEREST BEFORE THE TRANSFER:

TRANSFEROR'S PERCENTAGE INTEREST AFTER THE TRANSFER:

TRANSFEEE #8

NAME OF TRANSFEEE:  
ADDRESS:

ADVENTUS ZINC CORPORATION  
707 - 438 KING STREET WEST  
TORONTO, ON M5V 3T9  
CA  
N/A  
CORPORATION  
NO  
CASH  
12/15/2016  
40,741  
<1%  
<1%

COUNTRY CODE:

IDENTIFYING NUMBER:

FOREIGN LAW CHARACTERIZATION:

IS THE TRANSFEEE A CONTROLLED FOREIGN CORPORATION?

TYPE OF PROPERTY:

DATE OF TRANSFER:

FMV ON DATE OF TRANSFER:

TRANSFEROR'S PERCENTAGE INTEREST BEFORE THE TRANSFER:

TRANSFEROR'S PERCENTAGE INTEREST AFTER THE TRANSFER:

**TRANSFEREE #9**

NAME OF TRANSFEREE:  
ADDRESS:

COLUMBIA ASIA HEALTHCARE S IN BHD  
WEST TOWER 7TH FLOOR, STE 701, MSM COM PLANT  
SUBANG JAYA 16/4 47500 MY



COUNTRY CODE:  
IDENTIFYING NUMBER:  
FOREIGN LAW CHARACTERIZATION:  
IS THE TRANSFEREE A CONTROLLED FOREIGN CORPORATION?  
TYPE OF PROPERTY:  
DATE OF TRANSFER:  
FMV ON DATE OF TRANSFER:  
TRANSFEROR'S PERCENTAGE INTEREST BEFORE THE TRANSFER:  
TRANSFEROR'S PERCENTAGE INTEREST AFTER THE TRANSFER:

MY  
N/A  
CORPORATION  
YES  
CASH  
VARIOUS  
28,180  
<1%  
<1%

**TRANSFEREE #10**

NAME OF TRANSFEREE:  
ADDRESS:

EXCELSIOR MINING CORP  
1140 W PENDER ST  
VANCOUVER, BC V6E 4G1

COUNTRY CODE:  
IDENTIFYING NUMBER:  
FOREIGN LAW CHARACTERIZATION:  
IS THE TRANSFEREE A CONTROLLED FOREIGN CORPORATION?  
TYPE OF PROPERTY:  
DATE OF TRANSFER:  
FMV ON DATE OF TRANSFER:  
TRANSFEROR'S PERCENTAGE INTEREST BEFORE THE TRANSFER:  
TRANSFEROR'S PERCENTAGE INTEREST AFTER THE TRANSFER:

CA  
N/A  
CORPORATION  
NO  
CASH  
11/23/2016  
44,403  
<1%  
<1%

**TRANSFEREE #11**

NAME OF TRANSFEREE:  
ADDRESS:

CORO MINING CORP  
625 HOWE ST SUITE 1280  
VANCOUVER, BC V6C 2T6

COUNTRY CODE:  
IDENTIFYING NUMBER:  
FOREIGN LAW CHARACTERIZATION:  
IS THE TRANSFEREE A CONTROLLED FOREIGN CORPORATION?  
TYPE OF PROPERTY:  
DATE OF TRANSFER:  
FMV ON DATE OF TRANSFER:  
TRANSFEROR'S PERCENTAGE INTEREST BEFORE THE TRANSFER:  
TRANSFEROR'S PERCENTAGE INTEREST AFTER THE TRANSFER:

CA  
N/A  
CORPORATION  
NO  
CASH  
VARIOUS  
60,068  
<1%  
<1%

**ADDITIONAL INFORMATION**

THE ANSWERS BELOW PERTAIN TO THE TRANSFERS LISTED ABOVE.

LINE 10: SECTION 351  
LINES 11-15: NO  
LINE 16: YES  
LINE 17: NO

**GLOBAL RENEWABLE POWER FUND II (B), L.P.  
2016 SCHEDULE K-1 SUPPORTING STATEMENTS**

THE NATHAN CUMMINGS FOUNDATION

**COPY**

**PARTNER FOOTNOTES**

THE FOLLOWING INFORMATION IS BEING PROVIDED FOR PURPOSES OF COMPLETING FORM 926 (RETURN BY A U.S. TRANSFEROR OF PROPERTY TO A FOREIGN CORPORATION). PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE WHETHER YOU ARE REQUIRED TO FILE FORM 926.

**PARTNERSHIP THAT WAS THE TRANSFEROR:**

GLOBAL RENEWABLE POWER FUND II (B), L.P.  
C/O BLACKROCK, 40 EAST 52ND STREET  
NEW YORK, NY 10022

**INFORMATION FOR THE TRANSFEREE:**

NAME OF FOREIGN CORPORATION: GLOBAL RENEWABLE POWER II HOLDINGS (SCOTS) LP  
COUNTRY CODE: UK  
EIN: 98-1310765  
C/O BLACKROCK, 40 EAST 52ND STREET  
NEW YORK, NY 10022  
FOREIGN LAW CHARACTERIZATION:  
LIMITED PARTNERSHIP  
DATE PROPERTY TRANSFERRED: VARIOUS

**ADDITIONAL INFORMATION:**

LINE 10: IRC SECTION 351  
LINE 11-15: NO  
LINE 16: YES  
LINE 17: NO

IS THE TRANSFEREE A CFC? NO

TYPE OF PROPERTY: CASH

INTEREST AFTER TRANSFER: 66.62%

REFER TO THE ENDING CAPITAL % ON ITEM J OF SCHEDULE K-1 AND MULTIPLY BY THE POST-TRANSFER PERCENT LISTED ABOVE IN ORDER TO CALCULATE YOUR INTEREST.

**SHARE OF THE FUND'S TRANSFER TO THE FOREIGN CORPORATION:**

AMOUNT OF TRANSFER: \$55,860,259

REFER TO THE ENDING CAPITAL % ON ITEM J OF SCHEDULE K-1 AND MULTIPLY BY THE AMOUNT OF TRANSFER ABOVE IN ORDER TO CALCULATE YOUR SHARE.

PLEASE CONTACT US IF YOU REQUIRE ADDITIONAL INFORMATION.

# Reportable Transaction Disclosure Statement

OMB No. 1545-1800

▶ **Attach to your tax return.**  
 ▶ **See separate instructions.**

Attachment  
 Sequence No. **137**  
**COPY**  
 Identifying number  
**27-7093201**

Name(s) shown on return (individuals enter last name, first name, middle initial)

**THE NATHAN CUMMINGS FOUNDATION**

Number, street, and room or suite no. <b>475 TENTH AVENUE, 14TH FLOOR</b>	City or town <b>NEW YORK</b>	State <b>NY</b>	ZIP code <b>10018</b>
--	---------------------------------	--------------------	--------------------------

- A** If you are filing more than one Form 8886 with your tax return, sequentially number each Form 8886 and enter the statement number for this Form 8886 . . . . . ▶ Statement number \_\_\_\_\_ of \_\_\_\_\_
- B** Enter the form number of the tax return to which this form is attached or related . . . . . ▶ \_\_\_\_\_  
 Enter the year of the tax return identified above . . . . . ▶ \_\_\_\_\_  
 Is this Form 8886 being filed with an amended tax return? . . . . . ▶  Yes  No
- C** Check the box(es) that apply (see instructions).  Initial year filer  Protective disclosure

**1 a** Name of reportable transaction

**SEE ATTACHED SCHEDULE**

<b>1 b</b> Initial year participated in transaction	<b>1 c</b> Reportable transaction or tax shelter registration number (see instructions)
---	---

- 2** Identify the type of reportable transaction. Check all boxes that apply (see instructions).
- |  |  |   |
|--|--|---|
| <b>a</b> <input type="checkbox"/> Listed       | <b>c</b> <input type="checkbox"/> Contractual protection | <b>e</b> <input type="checkbox"/> Transaction of interest |
| <b>b</b> <input type="checkbox"/> Confidential | <b>d</b> <input type="checkbox"/> Loss                   |   |

**3** If you checked box 2a or 2e, enter the published guidance number for the listed transaction or transaction of interest . . . . . ▶ \_\_\_\_\_

**4** Enter the number of "same as or substantially similar" transactions reported on this form . . . . . ▶ \_\_\_\_\_

**5** If you participated in this reportable transaction through a partnership, S corporation, trust, and foreign entity, check the applicable boxes and provide the information below for the entity(s) (see instructions). (Attach additional sheets, if necessary.)

<b>a</b> Type of entity . . . . . ▶	<input type="checkbox"/> Partnership	<input type="checkbox"/> Trust	<input type="checkbox"/> Partnership	<input type="checkbox"/> Trust
	<input type="checkbox"/> S corporation	<input type="checkbox"/> Foreign	<input type="checkbox"/> S corporation	<input type="checkbox"/> Foreign
<b>b</b> Name . . . . . ▶				
<b>c</b> Employer identification number (EIN), if known . . . . . ▶				
<b>d</b> Date Schedule K-1 received from entity (enter "none" if Schedule K-1 not received) . . . . . ▶				

**6** Enter below the name and address of each individual or entity to whom you paid a fee with regard to the transaction if that individual or entity promoted, solicited, or recommended your participation in the transaction, or provided tax advice related to the transaction. (Attach additional sheets, if necessary.)

<b>a</b> Name	Identifying number (if known)	Fees paid \$
Number, street, and room or suite no.	City or town	State ZIP code
<b>b</b> Name	Identifying number (if known)	Fees paid \$
Number, street, and room or suite no.	City or town	State ZIP code

**7 Facts**

**a** Identify the type of tax benefit generated by the transaction. Check all the boxes that apply (see instructions).

- Deductions       Exclusions from gross income       Absence of adjustments to basis
- Capital loss       Nonrecognition of gain       Deferral
- Ordinary loss       Adjustments to basis       Other \_\_\_\_\_



**b** Further describe the amount and nature of the expected tax treatment and expected tax benefits generated by the transaction for all affected years. Include facts of each step of the transaction that relate to the expected tax benefits including the amount and nature of your investment. Include in your description your participation in the transaction and all related transactions regardless of the year in which they were entered into. Also, include a description of any tax result protection with respect to the transaction.

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**8** Identify all individuals and entities involved in the transaction that are tax-exempt, foreign, or related. Check the appropriate box(es) (see instructions). Include their name(s), identifying number(s), address(es), and a brief description of their involvement. For each foreign entity, identify its country of incorporation or existence. For each individual or related entity, explain how the individual or entity is related. Attach additional sheets, if necessary.

**a** Type of individual or entity:     Tax-exempt     Foreign     Related

Name	Identifying number
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Address

Description

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**b** Type of individual or entity:     Tax-exempt     Foreign     Related

Name	Identifying number
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Address

Description

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**COPY**

**INFORMATION FOR FORM 8886: REPORTABLE TRANSACTION DISCLOSURE STATEMENT**  
**FOR THE TAX YEAR ENDED DECEMBER 31, 2016**

NCF INVESTMENTS HOLDINGS, LP IS A FUND THAT INVESTS IN OTHER PARTNERSHIPS. THE LOWER TIER PARTNERSHIPS TRADE IN VARIOUS STOCKS, SECURITIES AND RELATED FINANCIAL INSTRUMENTS FOR ITS OWN ACCOUNT. AS PART OF SUCH ACTIVITY, THE LOWER TIER FUND MAY NEED TO MAINTAIN CASH IN NON-U.S. DOLLAR DENOMINATED CURRENCIES. THE REGULAR ACTIVITY AND PURPOSE OF THE FUND IS TO GENERATE A PRE-TAX ECONOMIC RATE OF RETURN. THE AMOUNT OF SUCH NON-U.S. DOLLAR DENOMINATED CURRENCIES INCREASE AND/OR DECREASE THROUGHOUT THE YEAR AT FREQUENT INTERVALS.

THE ADJUSTED TAX BASIS OF NON-U.S. DOLLAR DENOMINATED CURRENCIES OBTAINED BY THE LOWER TIER FUNDS ARE DETERMINED BY WAY OF CASH PAID. GAINS AND LOSSES ON SUCH CURRENCY TRANSACTIONS ARE CHARACTERIZED AS ORDINARY UNDER INTERNAL REVENUE CODE("IRC") §988.

THESE GAINS AND LOSSES, RECOGNIZED THIS YEAR, MAY BE THE RESULT OF ACQUISITIONS OCCURRING IN THIS OR PRIOR YEAR(S).

BASED ON CURRENT YEAR ACTIVITIES OF THE LOWER TIER FUND, NCF INVESTMENTS HOLDINGS, LP IS REPORTING YOUR ALLOCABLE SHARE OF SUCH LOSSES IF IT EXCEEDS THE REPORTABLE THRESHOLD OF (\$50,000). PLEASE CONSULT YOUR TAX ADVISOR.

NAME OF CURRENCY

RUSSIAN RUBLE	(270,679)
AUSTRALIAN DOLLAR	(66,199)
AUSTRALIAN DOLLAR	(226,807)
AUSTRALIAN DOLLAR	(361,166)
AUSTRALIAN DOLLAR	(222,651)
AUSTRALIAN DOLLAR	(91,973)
AUSTRALIAN DOLLAR	(136,636)
SOUTH KOREAN WON	(171,317)

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTEREST ON SAVINGS/CASH INVESTMENTS	59,625.	59,625.
TOTAL	<u>59,625.</u>	<u>59,625.</u>



ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTEREST & DIVIDEND INCOME ON INVESTMENTS	815,880.	815,880.
INTEREST & DIVIDEND INCOME ON LIMITED PARTNERSHIPS	4,368,941.	4,368,941.
TOTAL	<u>5,184,821.</u>	<u>5,184,821.</u>



ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NET LIMITED PARTNERSHIP INCOME (LOSS)	-5,844,165.	317,447.
MISCELLANEOUS INCOME	3,107.	3,107.
ADD/REMOVE: (GAIN) LOSS FROM UBI RETURN OF GRANTS	20,466.	-330,328.
TOTALS	<u>-5,820,592.</u>	<u>-9,774.</u>



ATTACHMENT 4

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
CARTER LEDYARD & MILBURN, LLP	12,694.	12,214.		480.
PALMIERI & EISENBERG	26,145.			32,498.
PATTERSON, BELKNAP, WEBB & TYLER, LLP	7,724.	5,000.		40,915.
SHULTE, ROTH & ZABEL, LLP	5,000.			
<b>TOTALS</b>	<u>51,563.</u>	<u>17,214.</u>		<u>73,893.</u>



ATTACHMENT 5

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
CONDON O'MEARA MCGINTY & DONNELLY LLP -AUDIT & TAX SERVICES	46,286.	27,772.		20,770.
TOTALS	<u>46,286.</u>	<u>27,772.</u>		<u>20,770.</u>



ATTACHMENT 6

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
INVESTMENT ADVISORY & CUSTODIAN FEES	84,087.	84,087.	
LIMITED PARTNERSHIPS NET MANAGEMENT FEES	2,000,276.	2,000,276.	
OTHER CONSULTANT FEES	513,318.		513,318.
TOTALS	<u>2,597,681.</u>	<u>2,084,363.</u>	<u>513,318.</u>



ATTACHMENT 7

FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
LIMITED PARTNERSHIP INTEREST EXPENSE		1,517,571.
LESS: AMOUNT ATTRIBUTABLE TO UBI		-313.
TOTALS		<u><u>1,517,258.</u></u>





ATTACHMENT 8

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FEDERAL EXCISE TAXES	213,538.	
UNRELATED BUSINESS INCOME TAX	180,000.	
STATE UBI TAXES	21,989.	
OTHER TAXES	1,150.	
FOREIGN TAXES		287,830.
TOTALS	<u>416,677.</u>	<u>287,830.</u>



ATTACHMENT 9

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
COMPUTER RELATED EXPENSES	148,550.		144,550.
INSURANCE	48,250.		48,250.
REPAIRS & MAINTENANCE	6,216.		6,216.
SUPPLIES & SERVICES	33,222.		33,222.
STAFF DEVELOPMENT	17,849.		17,849.
POSTAGE & SHIPPING	2,444.		2,444.
TELEPHONE	34,276.		34,276.
GENERAL PROGRAM AREA EXPENSES	2,517.		2,517.
GENERAL OFFICE EXPENSES	36,577.		36,577.
GENERAL STAFF EXPENSES	91,113.		91,113.
BOOKS & SUBSCRIPTIONS	7,369.		7,369.
EDUCATION & TRAINING	209.		209.
DUES & MEMBERSHIPS	25,155.	3,550.	
LICENSE & FEES	2,046.		2,046.
OTHER EXPENSES	67,256.		86,438.
LIMITED PARTNERSHIPS NET			
PORTFOLIO EXPENSES		4,353,104.	
LESS: AMOUNTS ATTRIBUTABLE TO UBI		-2,732.	
<b>TOTALS</b>	<u>523,049.</u>	<u>4,353,922.</u>	<u>534,681.</u>



ATTACHMENT 10

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PREPAID INSURANCE	19,721.	19,721.
PREPAID EXPENSES	277,703.	277,703.
PREPAID TAXES	593,526.	593,526.
TOTALS	<u>890,950.</u>	<u>890,950.</u>





FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 11

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
U.S. TREASURY NOTES	2,500,000.	2,500,000.
US OBLIGATIONS TOTAL	<u>2,500,000.</u>	<u>2,500,000.</u>



ATTACHMENT 12

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
AMALGAMATED BANK, DOMESTIC EQ. (SEE ATTACHED STATEMENT)	38,854,781.	38,854,781.
TOTALS	<u>38,854,781.</u>	<u>38,854,781.</u>





# ASSET HOLDINGS STATEMENT

## TRADE DATE

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
<b>Equities</b>									
<b>Common Stock</b>									
3M CO Cusip: 88579Y101	USD	1,170.00	178.57	208,926.90	107,455.53	101,471.37	0.00	2.49%	4.83%
ABBOTT LABORATORIES Cusip: 002824100	USD	2,863.00	38.41	109,967.83	78,788.20	31,179.63	0.00	2.76%	3.85%
ABBVIE INC Cusip: 00287Y109	USD	3,160.00	62.62	197,879.20	106,472.15	91,407.05	0.00	4.09%	7.60%
ACTIVISION BLIZZARD INC Cusip: 00507V109	USD	1,330.00	36.11	48,026.30	43,938.14	4,088.16	0.00	0.72%	0.79%
ACUTY BRANDS INC Cusip: 00508Y102	USD	86.00	230.86	19,853.96	21,089.14	-1,235.18	0.00	0.23%	0.21%
ADOBE SYSTEMS INC Cusip: 00724F101	USD	967.00	102.95	99,552.65	46,773.11	52,779.54	0.00	0.00%	0.00%
ADVANCED AUTO PARTS INC Cusip: 00751Y106	USD	143.00	169.12	24,184.16	22,390.26	1,293.90	8.58	0.14%	0.15%
AES CORP Cusip: 00130H105	USD	1,282.00	11.62	14,896.84	27,838.34	-12,941.50	0.00	4.13%	2.21%
AETNA INC Cusip: 00817Y108	USD	682.00	124.01	84,574.82	36,853.12	47,721.70	0.00	0.81%	1.85%
AFFILIATED MANAGERS GROUP INC Cusip: 008252108	USD	107.00	145.30	15,547.10	21,759.59	-6,212.49	0.00	0.00%	0.00%
AFAC INC Cusip: 001055102	USD	794.00	69.60	55,262.40	42,064.63	13,197.77	0.00	2.47%	3.25%

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## ASSET HOLDINGS STATEMENT TRADE DATE

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
AGILENT TECHNOLOGIES INC Cusip: 00846U101	USD	631.00	45.56	28,748.36	17,415.61	11,332.75	83.29	1.16%	1.91%
AIR PRODUCTS & CHEMICALS INC Cusip: 009158106	USD	423.00	143.82	60,835.86	36,191.86	24,644.00	363.78	2.39%	4.02%
AKIMAI TECHNOLOGIES Cusip: 00971T101	USD	337.00	66.68	22,471.16	16,784.24	5,686.92	0.00	0.00%	0.00%
ALASKA AIR GROUP INC Cusip: 011659109	USD	240.00	88.73	21,295.20	15,755.88	5,539.32	0.00	1.24%	1.68%
ALBEMARLE CORP Cusip: 012653101	USD	219.00	86.08	18,851.52	17,379.91	1,471.61	66.49	1.42%	1.54%
ALEXION PHARMACEUTICALS INC Cusip: 015351109	USD	436.00	122.35	53,344.60	46,717.98	6,626.62	0.00	0.00%	0.00%
ALLERGAN PLC Cusip: G0177J108	USD	729.00	210.01	153,097.29	78,621.14	74,476.15	0.00	0.00%	0.00%
ALLIANCE DATA SYSTEMS CORP Cusip: 018581108	USD	112.00	228.50	25,592.00	29,298.80	-3,706.80	0.00	0.91%	0.80%
ALLIANT ENERGY CORP Cusip: 018802108	USD	442.00	37.89	16,747.38	17,547.52	-800.14	0.00	3.10%	2.96%
ALLSTATE CORP Cusip: 020002101	USD	716.00	74.12	53,069.92	43,411.08	9,658.84	237.60	1.78%	2.18%
ALPHABET INC CL A Cusip: 02079K305	USD	576.00	792.45	456,451.20	228,270.60	228,180.60	0.00	0.00%	0.00%
ALPHABET INC CL C Cusip: 02079K107	USD	577.00	771.82	445,340.14	129,004.08	316,336.06	0.00	0.00%	0.00%
AMAZON.COM INC Cusip: 023135106	USD	767.00	749.87	575,150.29	109,054.37	466,095.92	0.00	0.00%	0.00%
AMEREN CORP Cusip: 023608102	USD	472.00	52.46	24,761.12	21,432.40	3,328.72	0.00	3.35%	3.88%
AMERICAN AIRLINES GROUP INC Cusip: 02376R102	USD	1,008.00	46.69	47,063.52	56,132.83	-9,069.31	0.00	0.86%	0.72%
AMERICAN ELECTRIC POWER Cusip: 025537101	USD	956.00	62.96	60,189.76	41,399.91	18,789.85	0.00	3.75%	5.45%
AMERICAN EXPRESS CO. Cusip: 025816109	USD	1,495.00	74.08	110,749.60	92,773.98	17,975.62	0.00	1.73%	2.06%
AMERICAN INTERNATIONAL GROUP Cusip: 026874784	USD	1,898.00	65.31	123,958.38	265,675.36	-141,716.98	0.00	1.96%	0.91%
AMERICAN TOWER CORP Cusip: 03027X100	USD	828.00	105.68	87,503.04	43,259.90	44,243.14	480.24	2.20%	4.44%
AMERICAN WATER WORKS CO INC Cusip: 030420103	USD	346.00	72.36	25,036.56	23,667.03	1,369.53	0.00	2.07%	2.19%

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# ASSET HOLDINGS STATEMENT

## TRADE DATE



Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
AMERIPRISE FINANCIAL INC Cusip: 03076C106	USD	307.00	110.94	34,058.58	18,532.67	15,525.91	0.00	2.70%	4.97%
AMERISOURCEBERGEN CORP Cusip: 03073E105	USD	325.00	78.19	25,411.75	8,488.52	16,923.23	0.00	1.87%	5.59%
AMETEK NEW Cusip: 031100100	USD	450.00	48.60	21,870.00	20,833.75	1,036.25	0.00	0.74%	0.78%
AMGEN INC Cusip: 031162100	USD	1,447.00	146.21	211,565.87	88,051.57	123,514.30	0.00	3.15%	7.56%
AMPHENOL CORP-CLA Cusip: 032095101	USD	600.00	67.20	40,320.00	12,734.11	27,585.89	95.68	0.95%	3.02%
ANADARKO PETE CORP. Cusip: 032511107	USD	1,087.00	69.73	75,796.51	58,941.14	16,855.37	0.00	0.29%	0.37%
ANALOG DEVICES INC Cusip: 032654105	USD	599.00	72.62	43,499.38	23,296.86	20,202.52	0.00	2.31%	4.32%
ANTHEM INC Cusip: 036752103	USD	512.00	143.77	73,610.24	42,489.88	31,120.36	0.00	1.81%	3.13%
APACHE CORP Cusip: 037411105	USD	738.00	63.47	46,840.86	61,408.93	-14,568.07	0.00	1.58%	1.20%
APARTMENT INVT & MGMT CO -A Cusip: 03748R101	USD	305.00	45.45	13,862.25	10,506.43	3,355.82	0.00	2.90%	3.83%
APPLE INC Cusip: 037833100	USD	10,370.00	115.82	1,201,053.40	209,543.59	991,509.81	0.00	1.97%	11.28%
APPLIED MATERIALS INC Cusip: 038222105	USD	2,102.00	32.27	67,831.54	39,988.88	27,842.66	0.00	1.24%	2.10%
ARCHER DANIELS MIDLAND CO Cusip: 039483102	USD	1,119.00	45.65	51,082.35	38,524.84	12,557.51	0.00	2.63%	3.49%
ARCONIC INC Cusip: 03965L100	USD	853.00	18.54	15,814.62	51,710.78	-35,896.16	0.00	1.94%	0.59%
ASSURANT INC Cusip: 04621X108	USD	111.00	92.86	10,307.46	6,525.69	3,781.77	0.00	2.28%	3.61%
AT&T INC Cusip: 00206R102	USD	11,943.00	42.53	507,935.79	391,814.01	116,121.78	0.00	4.61%	5.97%
AUTODESK INC Cusip: 052769106	USD	381.00	74.01	28,197.81	17,256.35	10,941.46	0.00	0.00%	0.00%
AUTOMATIC DATA PROCESSING INC. Cusip: 053015103	USD	877.00	102.78	90,138.06	38,395.27	51,742.79	503.88	2.22%	5.21%
AUTONATION INC Cusip: 05329W102	USD	128.00	48.65	6,227.20	4,996.88	1,230.32	0.00	0.00%	0.00%
AUTOZONE INC Cusip: 053332102	USD	56.00	789.79	44,228.24	10,188.95	34,039.29	0.00	0.00%	0.00%

COPY



# ASSET HOLDINGS STATEMENT

## TRADE DATE

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
AVALONBAY COMMUNITIES INC Cusip: 053484101	USD	267.00	177.15	47,299.05	34,618.79	12,680.26	360.45	3.05%	4.16%
AVERY DENIMSON CORP Cusip: 053611109	USD	173.00	70.22	12,148.06	11,311.82	836.24	0.00	2.34%	2.51%
B & T CORPORATION Cusip: 054937107	USD	1,578.00	47.02	74,197.56	58,827.77	15,369.79	0.00	2.55%	3.22%
BAKER HUGHES INC Cusip: 057224107	USD	822.00	64.97	53,405.34	58,477.01	-5,071.67	0.00	1.05%	0.96%
BALL CORP Cusip: 059498106	USD	340.00	75.07	25,523.80	11,931.08	13,592.72	0.00	0.69%	1.48%
BANK OF AMERICA CORP Cusip: 060505104	USD	19,652.00	22.10	434,309.20	607,088.93	-172,779.73	0.00	1.36%	0.97%
BANK OF NEW YORK MELLON CORP Cusip: 064058100	USD	2,056.00	47.38	97,413.28	82,385.12	15,028.16	0.00	1.60%	1.90%
BAXTER INTL INC COM Cusip: 071813109	USD	952.00	44.34	42,211.68	30,100.99	12,110.69	123.37	1.17%	1.64%
BECTON DICKINSON & CO Cusip: 075887109	USD	413.00	165.55	68,372.15	30,572.57	37,799.58	0.00	1.76%	3.94%
BED BATH & BEYOND INC Cusip: 075896100	USD	296.00	40.64	12,029.44	11,835.92	193.52	37.38	1.23%	1.25%
BERKSHIRE HATHAWAY INC CL-B Cusip: 084670702	USD	3,693.00	162.98	601,885.14	308,743.67	293,141.47	0.00	0.00%	0.00%
BEST BUY INC Cusip: 086516101	USD	531.00	42.67	22,657.77	24,866.32	-2,208.55	0.00	2.62%	2.39%
BIODEN IDEC INC Cusip: 09062X103	USD	423.00	283.58	119,954.34	29,374.90	90,579.44	0.00	0.00%	0.00%
BLACKROCK INC Cusip: 09247X101	USD	236.00	380.54	89,807.44	48,772.09	41,035.35	0.00	2.41%	4.43%
BOEING CO Cusip: 097023105	USD	1,116.00	155.68	173,738.88	107,099.44	66,639.44	0.00	3.65%	5.92%
BORGWARNER INC Cusip: 099724106	USD	389.00	39.44	15,342.16	12,514.78	2,827.38	0.00	1.42%	1.74%
BOSTON PPTY INC Cusip: 101121101	USD	299.00	125.78	37,608.22	29,382.09	8,226.13	224.25	2.39%	3.05%
BOSTON SCIENTIFIC CORP Cusip: 101137107	USD	2,648.00	21.63	57,276.24	39,593.19	17,683.05	0.00	0.00%	0.00%
BRISTOL MYERS SQUIBB CO Cusip: 110122108	USD	3,250.00	58.44	189,930.00	100,493.76	89,436.24	0.00	2.67%	5.06%
BROWN-FORMAN CORP-CLASS B Cusip: 115637209	USD	355.00	44.92	15,946.60	7,228.26	8,718.34	64.42	1.63%	3.55%

COPY



# ASSET HOLDINGS STATEMENT

## TRADE DATE

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
C S X CORP Cusip: 126408103	USD	1,822.00	35.93	65,464.46	27,325.38	38,139.08	0.00	2.00%	4.80%
C.H. ROBINSON WORLDWIDE INC Cusip: 12541W209	USD	275.00	73.26	20,146.50	14,398.99	5,747.51	0.00	2.46%	3.44%
CA INC Cusip: 12673P105	USD	609.00	31.77	19,347.93	15,022.59	4,325.34	0.00	3.21%	4.13%
CABOT OIL & GAS CORP Cusip: 127097103	USD	905.00	23.36	21,140.80	16,037.17	5,103.63	0.00	0.34%	0.45%
CAMPBELL SOUP CO. Cusip: 134429109	USD	377.00	60.47	22,797.19	15,493.45	7,303.74	0.00	2.32%	3.41%
CAPITAL ONE FINL CORP Cusip: 14040H105	USD	938.00	87.24	81,831.12	59,500.39	22,330.73	0.00	1.83%	2.52%
CARDINAL HEALTH INC Cusip: 14149Y108	USD	622.00	71.97	44,765.34	33,316.02	11,449.32	279.22	2.50%	3.35%
CARMAX INC Cusip: 143130102	USD	370.00	64.39	23,824.30	7,753.96	16,070.34	0.00	0.00%	0.00%
CARNIVAL CORP Cusip: 143658300	USD	815.00	52.06	42,428.90	36,869.07	5,559.83	0.00	2.69%	3.09%
CATERPILLAR INC Cusip: 149123101	USD	1,138.00	92.74	105,538.12	89,114.94	16,423.18	0.00	3.32%	3.93%
CBRE GROUP INC Cusip: 12504L109	USD	584.00	31.49	18,390.16	16,066.03	2,324.13	0.00	0.00%	0.00%
CBS CORP-CLASS B NON VOTING Cusip: 124857202	USD	762.00	63.62	48,478.44	25,100.28	23,378.16	141.84	1.13%	2.19%
CELGENE CORP Cusip: 151020104	USD	1,508.00	115.75	174,551.00	47,465.86	127,085.14	0.00	0.00%	0.00%
CENTENE CORP Cusip: 15135B101	USD	332.00	56.51	18,761.32	20,801.42	-2,040.10	0.00	0.00%	0.00%
CENTERPOINT ENERGY INC Cusip: 15189T107	USD	838.00	24.64	20,648.32	14,200.87	6,447.45	0.00	4.18%	6.08%
CENTURYLINK INC Cusip: 156700106	USD	1,063.00	23.78	25,278.14	45,894.24	-20,616.10	0.00	9.08%	5.00%
CERNER CORP Cusip: 156782104	USD	588.00	47.37	27,853.56	16,271.22	11,582.34	0.00	0.00%	0.00%
CF INDUSTRIES HOLDINGS INC Cusip: 125269100	USD	453.00	31.48	14,260.44	12,215.12	2,045.32	0.00	3.81%	4.45%
CHARTER COMMUNICATIONS INC CL A Cusip: 16119P108	USD	421.00	287.92	121,214.32	116,726.31	4,488.01	0.00	0.00%	0.00%
CHESAPEAKE ENERGY CORP Cusip: 165167107	USD	1,450.00	7.02	10,179.00	33,045.47	-22,866.47	0.00	0.00%	0.00%

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**ASSET HOLDINGS STATEMENT**  
**TRADE DATE**

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
CHEVRON CORP Cusip: 166764100	USD	3,671.00	117.70	432,076.70	306,681.11	125,395.59	0.00	3.67%	5.17%
CHIPOTLE MEXICAN GRILL INC Cusip: 169656105	USD	56.00	377.32	21,129.92	16,518.84	4,611.08	0.00	0.00%	0.00%
CHURCH & DWIGHT INC Cusip: 171340102	USD	503.00	44.19	22,227.57	21,488.32	739.25	0.00	1.61%	1.66%
CIGNA CORPORATION Cusip: 125509109	USD	499.00	133.39	66,561.61	28,772.76	37,788.85	0.00	0.03%	0.07%
CIAREX ENERGY CO Cusip: 171798101	USD	185.00	135.90	25,141.50	25,524.24	-382.74	0.00	0.24%	0.23%
CINCINNATI FINANCIAL CORP Cusip: 172062101	USD	292.00	75.75	22,119.00	13,126.14	8,992.86	140.16	2.53%	4.27%
CINTAS Cusip: 172908105	USD	167.00	115.56	19,298.52	5,852.25	13,446.27	0.00	1.15%	3.80%
CISCO SYSTEMS INC Cusip: 17275R102	USD	9,762.00	30.22	295,007.64	257,659.55	37,348.09	0.00	3.44%	3.94%
CITIGROUP INC Cusip: 172967424	USD	5,542.00	59.43	329,361.06	577,145.70	-247,784.64	0.00	1.08%	0.61%
CITIZENS FINANCIAL INC Cusip: 174610105	USD	995.00	35.63	35,451.85	21,152.56	14,299.29	0.00	1.35%	2.26%
CITRIX SYSTEMS INC Cusip: 177376100	USD	303.00	89.31	27,060.93	11,972.88	15,088.05	0.00	0.00%	0.00%
CLOROX COMPANY Cusip: 189054109	USD	250.00	120.02	30,005.00	17,010.51	12,994.49	0.00	2.67%	4.70%
CME GROUP Cusip: 12572Q105	USD	660.00	115.35	76,131.00	65,334.36	10,796.64	2,145.00	2.08%	2.42%
CMS ENERGY CORP Cusip: 125896100	USD	543.00	41.62	22,599.66	10,838.70	11,760.96	0.00	2.98%	6.21%
COACH INC Cusip: 189754104	USD	545.00	35.02	19,085.90	26,692.12	-7,606.22	182.59	3.85%	2.76%
COCA-COLA COMPANY Cusip: 191216100	USD	7,549.00	41.46	312,981.54	206,905.20	106,076.34	0.00	3.38%	5.11%
COGNIZANT TECHNOLOGY SOLUTIONS CORP Cusip: 192446102	USD	1,180.00	56.03	66,115.40	26,858.13	39,257.27	0.00	0.00%	0.00%
COLGATE PALMOLIVE CO. Cusip: 194162103	USD	1,729.00	65.44	113,145.76	62,734.03	50,411.73	0.00	2.38%	4.30%
COMCAST CORP-CLASS A Cusip: 20030N101	USD	4,635.00	69.05	320,046.75	142,805.61	177,241.14	1,274.63	1.59%	3.57%
COMERICA INC Cusip: 260340107	USD	335.00	68.11	22,816.85	16,625.13	6,191.72	77.51	1.35%	1.85%

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## TRADE DATE

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
CONAGRA BRANDS INC Cusip: 205887102	USD	809.00	39.55	31,995.95	16,719.57	15,276.38	0.00	2.02%	3.87%
CONCHO RESOURCES INC Cusip: 20605P101	USD	284.00	132.60	37,658.40	27,513.43	10,144.97	0.00	0.00%	0.00%
CONOCOPHILLIPS Cusip: 20825C104	USD	2,410.00	50.14	120,837.40	141,649.57	-20,812.17	0.00	1.99%	1.70%
CONSOL ENERGY INC Cusip: 20854P109	USD	250.00	18.23	4,557.50	2,715.75	1,841.75	0.00	0.00%	0.00%
CONSOLIDATED EDISON INC Cusip: 209115104	USD	593.00	73.68	43,692.24	28,512.18	15,180.06	0.00	3.64%	5.57%
CONSTELLATION BRANDS INC-A Cusip: 21036P108	USD	346.00	153.31	53,045.26	13,557.03	39,488.23	0.00	1.04%	4.08%
COOPER COMPANIES INC (THE) Cusip: 216648402	USD	95.00	174.93	16,618.35	17,527.98	-909.63	0.00	0.03%	0.03%
CORNING INC Cusip: 219350105	USD	1,850.00	24.27	44,899.50	45,370.30	-470.80	0.00	2.22%	2.20%
COSTCO WHOLESALE CORP Cusip: 22160K105	USD	850.00	160.11	136,093.50	54,202.72	81,890.78	0.00	1.12%	2.82%
COTY INC CL A Cusip: 222070203	USD	914.00	18.31	16,735.34	21,426.04	-4,690.70	0.00	0.68%	0.53%
CR BARD INC Cusip: 067383109	USD	143.00	224.66	32,126.38	12,769.45	19,356.93	0.00	0.46%	1.16%
CROWN CASTLE INTL CORP Cusip: 22822V101	USD	701.00	86.77	60,825.77	43,179.13	17,646.64	0.00	4.38%	6.17%
CSRA INC Cusip: 12650T104	USD	283.00	31.84	9,010.72	6,253.31	2,757.41	28.30	1.26%	1.81%
CUMMINS ENGINE INC. Cusip: 231021106	USD	300.00	136.67	41,001.00	13,497.58	27,503.42	0.00	3.00%	9.11%
CVS HEALTH CORPORATION Cusip: 126650100	USD	2,074.00	78.91	163,659.34	79,296.53	84,362.81	0.00	2.53%	5.23%
D R HORTON INC Cusip: 23331A109	USD	660.00	27.33	18,037.80	15,357.33	2,680.47	0.00	1.46%	1.72%
DANAHER CORP Cusip: 235851102	USD	1,184.00	77.84	92,162.56	39,476.95	52,685.61	148.00	0.64%	1.50%
DARDEN RESTAURANTS INC Cusip: 237194105	USD	239.00	72.72	17,380.08	10,497.69	6,882.39	0.00	3.08%	5.10%
DAVITA INC. Cusip: 23918K108	USD	307.00	64.20	19,709.40	9,056.60	10,652.80	0.00	0.00%	0.00%
DEERE & CO Cusip: 244199105	USD	563.00	103.04	58,011.52	33,342.36	24,669.16	337.80	2.33%	4.05%

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Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
DELPHI AUTOMOTIVE PLC Cusip: G27823106	USD	527.00	67.35	35,493.45	20,313.58	15,179.87	0.00	1.48%	2.59%
DELTA AIR LINES INC Cusip: 247361702	USD	1,432.00	49.19	70,440.08	32,214.06	38,226.02	0.00	1.65%	3.60%
DENTSPLY SIRONA INC Cusip: 24906P109	USD	449.00	57.73	25,920.77	19,392.47	6,528.30	34.80	0.54%	0.72%
DEVON ENERGY CORP Cusip: 25179M103	USD	1,018.00	45.67	46,492.06	62,678.15	-16,186.09	0.00	0.53%	0.39%
DIGITAL REALTY TRUST INC Cusip: 253868103	USD	309.00	98.26	30,362.34	29,484.74	877.60	250.80	3.58%	3.69%
DISCOVER FINANCIAL SERVICES Cusip: 254709108	USD	767.00	72.09	55,293.03	19,985.14	35,307.89	0.00	1.66%	4.61%
DISCOVERY COMMUNICATIONS-A Cusip: 25470F104	USD	295.00	27.41	8,085.95	4,981.55	3,104.40	0.00	0.00%	0.00%
DISCOVERY COMMUNICATIONS-C Cusip: 25470F302	USD	429.00	26.78	11,488.62	8,756.24	2,732.38	0.00	0.00%	0.00%
DOLLAR GENERAL CORP Cusip: 256677105	USD	494.00	74.07	36,590.58	25,098.50	11,492.08	123.50	1.35%	1.97%
DOLLAR TREE INC Cusip: 256746108	USD	459.00	77.18	35,425.62	19,782.86	15,642.76	0.00	0.00%	0.00%
DOMINION RESOURCES INC/VA Cusip: 25746U109	USD	1,219.00	76.59	93,363.21	55,735.68	37,627.53	0.00	3.66%	6.12%
DOVER CORP Cusip: 260003108	USD	302.00	74.93	22,628.86	13,091.36	9,537.50	0.00	2.35%	4.06%
DOW CHEMICAL CO. Cusip: 260543103	USD	2,181.00	57.22	124,796.82	86,863.56	37,933.26	1,003.26	3.22%	4.62%
DR PEPPER SNAPPLE GROUP INC Cusip: 26138E109	USD	357.00	90.67	32,369.19	8,883.24	23,485.95	190.27	2.34%	8.52%
DTE ENERGY COMPANY Cusip: 233331107	USD	349.00	98.51	34,379.99	18,624.35	15,755.64	287.10	3.35%	6.18%
DU PONT (E.I.) DE NEMOURS & CO Cusip: 263534109	USD	1,691.00	73.40	124,119.40	80,203.77	43,915.63	0.00	2.07%	3.20%
DUKE ENERGY CORP Cusip: 26441C204	USD	1,340.00	77.62	104,010.80	74,075.46	29,935.34	0.00	4.41%	6.19%
DUN & BRADSTREET CORP Cusip: 26483E100	USD	72.00	121.32	8,735.04	5,774.02	2,961.02	0.00	1.59%	2.41%
E*TRADE GROUP INC Cusip: 269246401	USD	532.00	34.65	18,433.80	25,173.13	-6,739.33	0.00	0.00%	0.00%
EASTMAN CHEM CO Cusip: 277432100	USD	285.00	75.21	21,434.85	11,660.47	9,774.38	145.86	2.71%	4.99%

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Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
EBAY INC (COM) Cusip: 278642103	USD	2,022.00	29.69	60,033.18	28,861.20	31,171.98	0.00	0.00%	0.00%
ECOLAB INC Cusip: 278865100	USD	510.00	117.22	59,782.20	25,305.08	34,477.12	188.33	1.26%	2.98%
EDISON INTERNATIONAL Cusip: 281020107	USD	634.00	71.99	45,641.66	36,158.51	9,483.15	343.95	3.01%	3.80%
EDWARDS LIFESCIENCES CORP Cusip: 28176E108	USD	416.00	93.70	38,979.20	18,863.82	20,115.38	0.00	0.00%	0.00%
ELECTRONIC ARTS INC Cusip: 28551Z109	USD	587.00	78.76	46,232.12	25,143.32	21,088.80	0.00	0.00%	0.00%
ELI LILLY & CO Cusip: 532457108	USD	1,889.00	73.55	138,935.95	106,285.90	32,650.05	0.00	2.83%	3.70%
EMERSON ELECTRIC CO. Cusip: 291011104	USD	1,250.00	55.75	69,687.50	60,249.11	9,438.39	0.00	3.44%	3.98%
ENERGY CORP Cusip: 29364G103	USD	348.00	73.47	25,567.56	34,631.89	-9,064.33	0.00	4.74%	3.50%
ENVISION HEALTHCARE CORP Cusip: 29414D100	USD	228.00	63.29	14,430.12	15,438.65	-1,008.53	0.00	0.00%	0.00%
EOG RESOURCES INC Cusip: 26875P101	USD	1,121.00	101.10	113,333.10	52,532.85	60,800.25	0.00	0.66%	1.43%
EQT CORPORATION Cusip: 26884L109	USD	336.00	65.40	21,974.40	15,479.70	6,494.70	0.00	0.18%	0.26%
EQUIFAX INC Cusip: 294429105	USD	233.00	118.23	27,547.59	11,080.20	16,467.39	0.00	1.12%	2.78%
EQUINIX INC Cusip: 29444U700	USD	139.00	357.41	49,679.99	34,871.10	14,808.89	0.00	1.96%	2.79%
EQUITY RESIDENTIAL Cusip: 29476L107	USD	711.00	64.36	45,759.96	36,316.76	9,443.20	358.17	3.13%	3.94%
ESSEX PPTY TR INC Cusip: 297178105	USD	127.00	232.50	29,527.50	22,607.29	6,920.21	203.20	2.75%	3.60%
ESTEE LAUDER COMPANIES-CL A Cusip: 518439104	USD	432.00	76.49	33,043.68	13,770.46	19,273.22	0.00	1.78%	4.27%
EVERSOURCE ENERGY Cusip: 30040W108	USD	617.00	55.23	34,076.91	18,074.82	16,002.09	0.00	3.22%	6.08%
EXELON CORPORATION Cusip: 30161N101	USD	1,796.00	35.49	63,740.04	125,441.72	-61,701.68	0.00	3.58%	1.82%
EXPEDIA INC Cusip: 30212P303	USD	235.00	113.28	26,620.80	13,021.10	13,599.70	0.00	0.92%	1.88%
EXPEDITORS INTL WASH INC Cusip: 302130109	USD	351.00	52.96	18,588.96	17,888.01	700.95	0.00	1.51%	1.57%

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Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
EXPRESS SCRIPTS HOLDING COMPANY Cusip: 30219G108	USD	1,199.00	68.79	82,479.21	48,560.39	33,918.82	0.00	0.00%	0.00%
EXTRA SPACE STORAGE INC Cusip: 30225T102	USD	245.00	77.24	18,923.80	21,063.36	-2,139.56	0.00	4.04%	3.63%
EXXON MOBIL CORP Cusip: 30231G102	USD	8,064.00	90.26	727,856.64	661,936.50	65,920.14	0.00	3.32%	3.65%
F5 NETWORKS INC Cusip: 315616102	USD	127.00	144.72	18,379.44	17,028.31	1,351.13	0.00	0.00%	0.00%
FACEBOOK INC-A Cusip: 30303M102	USD	4,552.00	115.05	523,707.60	304,148.39	219,559.21	0.00	0.00%	0.00%
FASTENAL CO Cusip: 311900104	USD	562.00	46.98	26,402.76	15,699.76	10,703.00	0.00	2.55%	4.30%
FEDERAL REALTY INVS TRUST Cusip: 313747206	USD	140.00	142.11	19,895.40	21,102.94	-1,207.54	137.20	2.76%	2.60%
FEDEX CORP Cusip: 31428X106	USD	475.00	186.20	88,445.00	51,887.29	36,557.71	189.20	0.86%	1.46%
FIDELITY NATIONAL INFORMATIO Cusip: 31620M106	USD	638.00	75.64	48,258.32	23,813.16	24,445.16	0.00	1.37%	2.79%
FIFTH THIRD BANCORP Cusip: 316773100	USD	1,469.00	26.97	39,618.93	41,635.45	-2,016.52	205.66	2.08%	1.98%
FIRST SOLAR INC Cusip: 336433107	USD	152.00	32.09	4,877.68	17,281.16	-12,403.48	0.00	0.00%	0.00%
FIRSTENERGY CORP Cusip: 337932107	USD	828.00	30.97	25,643.16	52,757.59	-27,114.43	0.00	4.65%	2.26%
FISERV INC Cusip: 337738108	USD	422.00	106.28	44,850.16	12,423.68	32,426.48	0.00	0.00%	0.00%
FLIR SYS INC Cusip: 302445101	USD	265.00	36.19	9,590.35	7,965.70	1,624.65	0.00	1.33%	1.60%
FLOWSERVE CORP Cusip: 34354P105	USD	254.00	48.05	12,204.70	6,657.57	5,547.13	48.26	1.58%	2.90%
FLUOR CORP Cusip: 343412102	USD	271.00	52.52	14,232.92	16,912.04	-2,679.12	56.49	1.60%	1.35%
FMC CORP Cusip: 302491303	USD	260.00	56.56	14,705.60	6,973.40	7,732.20	42.90	1.17%	2.46%
FMC TECHNOLOGIES INC Cusip: 30249U101	USD	439.00	35.53	15,597.67	10,833.26	4,764.41	0.00	0.00%	0.00%
FOOT LOCKER INC Cusip: 344849104	USD	263.00	70.89	18,644.07	16,779.26	1,864.81	0.00	1.55%	1.72%
FORD MOTOR CO Cusip: 345370860	USD	7,590.00	12.13	92,066.70	69,082.10	22,984.60	0.00	4.95%	6.59%

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**ASSET HOLDINGS STATEMENT**  
TRADE DATE



Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
FORTIVE CORPORATION Cusip: 34959J108	USD	585.00	53.63	31,373.55	12,294.43	19,079.12	0.00	0.52%	1.33%
FORTUN BRANDS HOME & SECURITY INC Cusip: 34964C106	USD	300.00	53.46	16,038.00	17,050.34	-1,012.34	0.00	1.35%	1.27%
FRANKLIN RESOURCES Cusip: 354613101	USD	675.00	39.58	26,716.50	30,663.23	-3,946.73	135.00	2.02%	1.76%
FREERPORT-MICRONAN INC Cusip: 35671D857	USD	2,436.00	13.19	32,130.84	73,258.36	-41,127.52	0.00	0.00%	0.00%
FRONTIER COMMUNICATIONS CORPORATION Cusip: 35906A108	USD	2,281.00	3.38	7,709.78	21,328.56	-13,618.78	0.00	12.43%	4.49%
GALLAGHER ARTHUR, J & CO Cusip: 363576109	USD	346.00	51.96	17,978.16	16,688.84	1,289.32	0.00	2.93%	3.15%
GAP INC Cusip: 364760108	USD	427.00	22.44	9,581.88	8,135.04	1,446.84	98.21	4.10%	4.83%
GARMIN LTD Cusip: H2906T109	USD	224.00	48.49	10,861.76	9,656.23	1,205.53	0.00	3.96%	4.45%
GENERAL DYNAMICS CORP. Cusip: 369550108	USD	557.00	172.66	96,171.62	44,885.14	51,286.48	0.00	1.76%	3.77%
GENERAL ELECTRIC CO. Cusip: 369604103	USD	17,204.00	31.60	543,646.40	585,846.70	-42,200.30	4,128.96	3.04%	2.82%
GENERAL GROWTH PROPERTIES INC Cusip: 370023103	USD	1,136.00	24.98	28,377.28	24,943.83	3,433.45	544.18	3.52%	4.01%
GENERAL MILLS Cusip: 370334104	USD	1,150.00	61.77	71,035.50	36,343.45	34,692.05	0.00	3.11%	6.08%
GENERAL MOTORS CO Cusip: 37045V100	USD	2,698.00	34.84	93,998.32	95,684.64	-1,686.32	0.00	4.36%	4.29%
GENUINE PARTS CO. Cusip: 372460105	USD	289.00	95.54	27,611.06	14,673.59	12,937.47	190.02	2.75%	5.18%
GILEAD SCIENCES INC Cusip: 375558103	USD	2,562.00	71.61	183,464.32	60,540.41	122,924.41	0.00	2.63%	7.96%
GLOBAL PINTS INC Cusip: 37940X102	USD	299.00	69.41	20,753.59	21,913.23	-1,159.64	0.00	0.06%	0.05%
GOLDMAN SACHS GROUP INC Cusip: 38141G104	USD	719.00	239.45	172,164.55	135,164.92	36,999.63	0.00	1.09%	1.38%
GOODYEAR TIRE & RUBBER CO. Cusip: 382550101	USD	508.00	30.87	15,681.96	16,194.44	-512.48	0.00	1.30%	1.25%
H&R BLOCK INC Cusip: 093671105	USD	426.00	22.99	9,793.74	10,178.30	-384.56	93.50	3.83%	3.68%
HALLIBURTON CO. Cusip: 406216101	USD	1,681.00	54.09	90,925.29	61,146.56	29,778.73	0.00	1.33%	1.98%





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Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
HANESBRANDS INC Cusip: 410345102	USD	735.00	21.57	15,853.95	25,032.43	-9,178.48	0.00	2.04%	1.29%
HARLEY DAVIDSON INC. Cusip: 412822108	USD	344.00	58.34	20,068.96	21,286.70	-1,217.74	0.00	2.40%	2.26%
HARIMAN INTERNATIONAL Cusip: 413086109	USD	136.00	111.16	15,117.76	14,262.62	855.14	0.00	1.26%	1.33%
HARRIS CORP Cusip: 413875105	USD	242.00	102.47	24,797.74	13,025.85	11,771.89	0.00	2.07%	3.94%
HARTFORD FINANCIAL SERVICE GROUP INC Cusip: 416515104	USD	735.00	47.65	35,022.75	51,567.96	-16,545.21	172.04	1.93%	1.31%
HASBRO INC Cusip: 418056107	USD	218.00	77.79	16,958.22	7,435.89	9,522.33	0.00	2.62%	5.98%
HCA HOLDINGS INC Cusip: 40412C101	USD	568.00	74.02	42,043.36	41,210.76	832.60	0.00	0.00%	0.00%
HCP INC Cusip: 40414L109	USD	909.00	29.72	27,015.48	28,497.94	-1,482.46	0.00	4.98%	4.72%
HELMERICH & PAYNE Cusip: 423452101	USD	210.00	77.40	16,254.00	9,459.23	6,794.77	0.00	3.62%	6.22%
HENRY SCHEIN INC Cusip: 806407102	USD	157.00	151.71	23,818.47	21,768.36	2,050.11	0.00	0.00%	0.00%
HERSHEY COITHE Cusip: 427866108	USD	271.00	103.43	28,029.53	14,622.20	13,407.33	0.00	2.39%	4.58%
HESS CORP Cusip: 42809H107	USD	519.00	62.29	32,328.51	29,825.44	2,503.07	0.00	1.61%	1.74%
HEWLETT PACKARD ENTERPRISE Cusip: 42824C109	USD	3,240.00	23.14	74,973.60	79,914.75	-4,941.15	209.30	1.12%	1.05%
HOLOGIC INC Cusip: 43644D101	USD	541.00	40.12	21,704.92	18,900.28	2,804.64	0.00	0.00%	0.00%
HOME DEPOT INC Cusip: 437076102	USD	2,369.00	134.08	317,635.52	82,572.85	235,062.67	0.00	2.06%	7.92%
HONEYWELL INTL INC Cusip: 438516106	USD	1,482.00	115.85	171,689.70	86,513.70	85,176.00	0.00	2.30%	4.56%
HORMEL FOODS CORP. Cusip: 440452100	USD	525.00	34.81	18,275.25	5,847.59	12,427.66	0.00	1.95%	6.11%
HOST HOTELS & RESORTS INC. Cusip: 44107P104	USD	1,439.00	18.84	27,110.76	29,803.64	-2,692.88	359.75	4.25%	3.86%
HP INC Cusip: 40434L105	USD	3,327.00	14.84	49,372.68	68,005.19	-18,632.51	439.90	3.58%	2.60%
HUMANA INC. Cusip: 444859102	USD	290.00	204.03	59,168.70	19,565.76	39,602.94	0.00	0.57%	1.72%

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Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
HUNTINGTON BASHARES Cusip: 446150104	USD	2,110.00	13.22	27,894.20	23,423.78	4,470.42	168.24	2.42%	2.88%
ILLINOIS TOOL WORKS Cusip: 452308109	USD	614.00	122.46	75,190.44	31,393.09	43,797.35	399.10	2.12%	5.09%
ILLUMINA INC Cusip: 452327109	USD	286.00	128.04	36,619.44	50,345.33	-13,725.89	0.00	0.00%	0.00%
INGERSOLL-RAND PLC Cusip: G47791101	USD	502.00	75.04	37,670.08	17,454.23	20,215.85	0.00	1.55%	3.34%
INTEL CORP Cusip: 458140100	USD	9,216.00	36.27	334,264.32	209,341.61	124,922.71	0.00	2.87%	4.58%
INTERCONTINENTAL EXCHANGE, INC Cusip: 45866F104	USD	1,158.00	56.42	65,334.36	50,917.19	14,417.17	0.00	1.21%	1.55%
INTERNATIONAL PAPER CO Cusip: 460146103	USD	800.00	53.06	42,448.00	29,589.83	12,858.17	0.00	3.49%	5.00%
INTERPUBLIC GROUP OF COS INC Cusip: 460690100	USD	772.00	23.41	18,072.52	9,064.97	9,007.55	0.00	2.56%	5.11%
INTL BUSINESS MACHINES CORP Cusip: 459200101	USD	1,683.00	165.99	279,361.17	179,097.50	100,263.67	0.00	3.37%	5.26%
INTL FLAVORS & FRAGRANCES Cusip: 459506101	USD	154.00	117.83	18,145.82	7,629.02	10,516.80	98.56	2.17%	5.17%
INTUIT INC Cusip: 461202103	USD	474.00	114.61	54,325.14	16,351.50	37,973.64	0.00	1.19%	3.94%
INTUITIVE SURGICAL INC Cusip: 46120E602	USD	75.00	634.17	47,562.75	26,168.71	21,394.04	0.00	0.00%	0.00%
INVECO LTD Cusip: G491BT108	USD	794.00	30.34	24,089.96	19,097.99	4,991.97	0.00	3.56%	4.49%
IRON MOUNTAIN INC Cusip: 46284V101	USD	476.00	32.48	15,460.48	12,820.08	2,640.40	0.00	6.77%	8.17%
ISHARES CORE S&P 500 Cusip: 464287200	USD	8,899.00	224.99	2,002,186.01	1,836,075.79	166,110.22	0.00	2.01%	2.19%
JB HUNT TRANSPORT SERVICES INC Cusip: 445658107	USD	170.00	97.07	16,501.90	13,935.37	2,566.53	0.00	0.91%	1.07%
J P MORGAN CHASE & CO Cusip: 46625H100	USD	6,959.00	86.29	600,492.11	333,219.35	267,272.76	0.00	2.23%	4.01%
JACOBS ENGR GROUP INC Cusip: 469814107	USD	235.00	57.00	13,395.00	18,329.89	-4,934.89	0.00	0.00%	0.00%
JOHNSON & JOHNSON Cusip: 478160104	USD	5,291.00	115.21	609,576.11	344,559.19	265,016.92	0.00	2.78%	4.91%
JUNIPER NETWORKS INC Cusip: 48203R104	USD	740.00	28.26	20,912.40	17,978.19	2,934.21	0.00	1.42%	1.65%





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KANSAS CITY SOUTHERN Cusip: 485170302	USD	209.00	84.85	17,733.65	23,354.17	-5,620.52	68.97	1.56%	1.18%
KELLOGG CO. Cusip: 487836108	USD	491.00	73.71	36,191.61	26,292.27	9,899.34	0.00	2.82%	3.88%
KEYCORP Cusip: 493267108	USD	2,102.00	18.27	38,403.54	38,035.01	368.53	0.00	1.86%	1.88%
KIMBERLY-CLARK CORP. Cusip: 494368103	USD	697.00	114.12	79,541.64	48,413.76	31,127.88	641.24	3.22%	5.30%
KIMCO RLTY CORP Cusip: 49446R109	USD	827.00	25.16	20,807.32	23,757.29	-2,949.97	223.29	4.29%	3.76%
KINDER MORGAN INC Cusip: 49456B101	USD	3,734.00	20.71	77,331.14	135,409.86	-58,078.72	0.00	2.41%	1.38%
KLA-TENCOR CORP Cusip: 482480100	USD	304.00	78.68	23,918.72	17,055.16	6,863.56	0.00	2.75%	3.85%
KOHL'S CORP Cusip: 500255104	USD	343.00	49.38	16,937.34	25,021.29	-8,083.95	0.00	4.05%	2.74%
KROGER CO Cusip: 501044101	USD	1,160.00	87.32	101,291.20	25,570.02	75,721.18	0.00	2.75%	10.89%
KRAFT HEINZ CO Cusip: 500754106	USD	1,836.00	34.51	63,360.36	28,279.33	35,081.03	0.00	1.39%	3.12%
L BRANDS INC Cusip: 501797104	USD	467.00	65.84	30,747.28	14,748.52	15,998.76	0.00	3.65%	7.60%
L-3 COMMUNICATIONS HLDGS INC Cusip: 502424104	USD	150.00	152.11	22,816.50	13,842.71	8,973.79	0.00	1.84%	3.03%
LABORATORY CORP AMER HLDGS Cusip: 50540R409	USD	200.00	128.38	25,676.00	17,701.90	7,974.10	0.00	0.00%	0.00%
LAM RESEARCH CORP Cusip: 512807108	USD	317.00	105.73	33,516.41	11,161.05	22,355.36	139.95	1.70%	5.11%
LEG & PLATT Cusip: 524660107	USD	260.00	48.88	12,708.80	6,304.34	6,404.46	88.06	2.78%	5.61%
LENNAR CORP-A Cusip: 526057104	USD	382.00	42.93	16,399.26	14,682.90	1,716.36	0.00	0.37%	0.42%
LEUCADIA NATIONAL CORP Cusip: 527288104	USD	630.00	23.25	14,647.50	21,270.63	-6,623.13	0.00	1.08%	0.74%
LEVEL 3 COMMUNICATIONS INC Cusip: 52729N308	USD	567.00	56.36	31,956.12	28,541.75	3,414.37	0.00	0.00%	0.00%
LINCOLN NATIONAL CORP. Cusip: 534187109	USD	444.00	66.27	29,423.88	26,596.89	2,826.99	0.00	1.75%	1.94%
LINEAR TECHNOLOGY CORP Cusip: 535678106	USD	467.00	62.35	29,117.45	17,349.33	11,768.12	0.00	2.05%	3.45%

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Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
LKQ CORP Cusip: 501889208	USD	598.00	30.65	18,328.70	18,827.04	-498.34	0.00	0.00%	0.00%
LOCKHEED MARTIN CORP Cusip: 539830109	USD	490.00	249.94	122,470.60	48,641.98	73,828.62	0.00	2.91%	7.33%
LOEWS CORP Cusip: 540424108	USD	537.00	46.83	25,147.71	25,862.72	-715.01	0.00	0.53%	0.52%
LOWE'S COS INC Cusip: 548661107	USD	1,692.00	71.12	120,335.04	54,728.64	65,606.40	0.00	1.97%	4.33%
LYONDELLBASELL INDIU-CL A Cusip: N53745100	USD	650.00	85.78	55,757.00	34,167.17	21,589.83	0.00	3.64%	5.94%
M & T BANK Cusip: 55261F104	USD	302.00	156.43	47,241.86	31,791.04	15,450.82	0.00	1.79%	2.66%
MACERICH CO Cusip: 554382101	USD	235.00	70.84	16,647.40	16,298.82	348.58	0.00	4.01%	4.09%
MACY'S INC. Cusip: 55616P104	USD	594.00	35.81	21,271.14	23,120.67	-1,849.53	225.75	4.22%	3.88%
MARATHON OIL CORP Cusip: 565849106	USD	1,648.00	17.31	28,526.88	50,914.85	-22,387.97	0.00	1.16%	0.65%
MARATHON PETROLEUM CORP Cusip: 56585A102	USD	1,026.00	50.35	51,659.10	25,238.47	26,420.63	0.00	2.86%	5.85%
MARRIOTT INTL INC CL A Cusip: 571903202	USD	623.00	82.68	51,509.64	29,623.61	21,886.03	0.00	1.45%	2.52%
MARSH & MC LENNAN CO Cusip: 571748102	USD	1,003.00	67.59	67,792.77	32,127.35	35,665.42	0.00	2.01%	4.25%
MARTIN MARIETTA MATERIALS Cusip: 573284106	USD	123.00	221.53	27,248.19	16,563.38	10,684.81	0.00	0.76%	1.25%
MASCO CORP. Cusip: 574599106	USD	638.00	31.62	20,173.56	15,515.67	4,657.89	0.00	1.27%	1.64%
MASTERCARD INC-CLASS A Cusip: 57636Q104	USD	1,851.00	103.25	191,115.75	55,385.44	135,730.31	0.00	0.85%	2.94%
MATTEL INC. Cusip: 577081102	USD	665.00	27.55	18,320.75	19,207.08	-886.33	0.00	5.52%	5.26%
MCCORMICK & CO-NON VTG SHRS Cusip: 579780206	USD	223.00	93.33	20,812.59	9,630.14	11,182.45	104.81	2.01%	4.35%
MCDONALD'S CORP. Cusip: 580135101	USD	1,615.00	121.72	196,577.80	84,734.74	111,843.06	0.00	3.09%	7.17%
MCKESSON CORPORATION Cusip: 58155Q103	USD	440.00	140.45	61,798.00	30,256.78	31,541.22	122.36	0.80%	1.63%
MEAD JOHNSON NUTRITION CO Cusip: 582839106	USD	359.00	70.76	25,402.84	15,696.80	9,706.04	148.09	2.33%	3.77%

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MERCK & CO INC Cusip: 58933Y105	USD	5,362.00	58.87	315,660.94	230,900.41	84,760.53	2,518.26	3.19%	4.37%
METLIFE INC Cusip: 59156R108	USD	2,138.00	53.89	115,216.82	113,850.29	1,366.53	0.00	2.97%	3.00%
METTLER-TOLEDO INTL INC Cusip: 59268R105	USD	51.00	418.56	21,346.56	20,477.54	869.02	0.00	0.00%	0.00%
MICROCHIP TECH INC Cusip: 595017104	USD	420.00	64.15	26,943.00	15,616.16	11,326.84	0.00	2.25%	3.88%
MICRON TECHNOLOGY INC Cusip: 595112103	USD	2,026.00	21.92	44,409.92	24,094.74	20,315.18	0.00	0.00%	0.00%
MICROSOFT CORP Cusip: 594918104	USD	15,121.00	62.14	939,618.94	482,963.79	456,655.15	0.00	2.51%	4.88%
MID-AMERICA APARTMENT COMM Cusip: 59522J103	USD	221.00	97.92	21,640.32	19,765.16	1,875.16	0.00	3.55%	3.89%
MOHAWK INDS INC Cusip: 608190104	USD	123.00	199.68	24,560.64	18,365.90	6,194.74	0.00	0.00%	0.00%
MOLSON COORS BREWING CO -B Cusip: 60871R209	USD	358.00	97.31	34,836.98	18,826.23	16,010.75	0.00	1.69%	3.12%
MONDELEZ INTERNATIONAL INC-A Cusip: 609207105	USD	3,003.00	44.33	133,122.99	66,766.88	66,356.11	570.57	1.71%	3.42%
MONSANTO CO Cusip: 61166W101	USD	852.00	105.21	89,638.92	55,882.51	33,756.41	0.00	2.05%	3.29%
MONSTER BEVERAGE CORP Cusip: 61174X109	USD	788.00	44.34	34,939.92	19,599.64	15,340.28	0.00	0.00%	0.00%
MOODY'S CORP Cusip: 615369105	USD	323.00	94.27	30,449.21	14,518.06	15,931.15	0.00	1.61%	3.38%
MORGAN STANLEY Cusip: 617446448	USD	2,804.00	42.25	118,469.00	143,071.02	-24,602.02	0.00	1.89%	1.57%
MOSAIC CORP Cusip: 61945C103	USD	681.00	29.33	19,973.73	35,394.27	-15,420.54	0.00	3.75%	2.12%
MOTOROLA SOLUTIONS INC Cusip: 620076307	USD	323.00	82.89	26,773.47	22,025.51	4,747.96	151.81	2.27%	2.76%
MURPHY OIL CORP Cusip: 626717102	USD	315.00	31.13	9,805.95	15,604.43	-5,798.48	0.00	3.21%	2.02%
NASDAQ INC Cusip: 631103108	USD	222.00	67.12	14,900.64	7,520.81	7,379.83	0.00	1.91%	3.78%
NATIONAL OILWELL VARCO INC Cusip: 637071101	USD	734.00	37.44	27,480.96	34,105.81	-6,624.85	0.00	0.53%	0.43%
NAVIENT CORP Cusip: 63938C108	USD	589.00	16.43	9,677.27	13,523.11	-3,845.84	0.00	3.90%	2.79%

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Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
NETAPP INC Cusip: 64110D104	USD	536.00	35.27	18,904.72	16,702.89	2,201.83	0.00	2.15%	2.44%
NETFLIX INC Cusip: 64110L106	USD	835.00	123.80	103,373.00	26,557.75	76,815.25	0.00	0.00%	0.00%
NEWELL BRANDS INC Cusip: 651229106	USD	938.00	44.65	41,881.70	34,594.63	7,287.07	0.00	1.70%	2.06%
NEWFIELD EXPL CO Cusip: 651290108	USD	384.00	40.50	15,552.00	20,778.47	-5,226.47	0.00	0.00%	0.00%
NEWMONT MINING CORP Cusip: 651639106	USD	1,032.00	34.07	35,160.24	41,992.42	-6,832.18	0.00	0.59%	0.49%
NEWS CORP Cusip: 65249B208	USD	233.00	11.80	2,749.40	2,112.90	636.50	0.00	1.69%	2.21%
NEWS CORP /NEW CL A Cusip: 65249B109	USD	743.00	11.46	8,514.78	9,584.88	-1,070.10	0.00	1.75%	1.55%
NEXTERA ENERGY INC COM Cusip: 65339F101	USD	909.00	119.46	108,589.14	59,688.72	48,900.42	0.00	2.91%	5.30%
NIKE INC CLASS B Cusip: 654106103	USD	2,599.00	50.83	132,107.17	42,556.77	89,550.40	470.34	1.42%	4.40%
NISOURCE INC. Cusip: 65473P105	USD	628.00	22.14	13,903.92	5,973.09	7,930.83	0.00	2.98%	6.94%
NOBLE ENERGY INC Cusip: 655044105	USD	834.00	38.06	31,742.04	32,035.71	-293.67	0.00	1.05%	1.04%
NORDSTROM INC Cusip: 655664100	USD	226.00	47.93	10,832.18	10,484.41	347.77	0.00	3.09%	3.19%
NORFOLK SOUTHERN CORP. Cusip: 655844108	USD	568.00	108.07	61,383.76	31,680.77	29,702.99	0.00	2.18%	4.23%
NORTHERN TRUST CORP Cusip: 665859104	USD	414.00	89.05	36,866.70	27,047.72	9,818.98	156.94	1.71%	2.33%
NORTHROP GRUMMAN CORP Cusip: 666807102	USD	343.00	232.58	79,774.94	23,016.63	56,758.31	0.00	1.55%	5.36%
NRG ENERGY INC Cusip: 629377508	USD	613.00	12.26	7,515.38	15,002.19	-7,486.81	0.00	0.96%	0.49%
NUCOR CORPORATION Cusip: 670346105	USD	619.00	59.52	36,842.88	37,378.53	-535.65	233.67	2.54%	2.50%
NVIDIA CORP Cusip: 67066G104	USD	1,048.00	106.74	111,863.52	26,006.20	85,857.32	0.00	0.52%	2.26%
O'REILLY AUTOMOTIVE INC Cusip: 67103H107	USD	184.00	278.41	51,227.44	6,537.89	44,689.55	0.00	0.00%	0.00%
OCCIDENTAL PETROLEUM CORP Cusip: 674599105	USD	1,486.00	71.23	105,847.78	81,050.48	24,797.30	1,124.80	4.27%	5.57%

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## ASSET HOLDINGS STATEMENT TRADE DATE

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
OMNICOM GROUP Cusip: 681919106	USD	459.00	85.11	39,065.49	23,602.21	15,463.28	251.90	2.58%	4.28%
ONEOK INC Cusip: 682680103	USD	409.00	57.41	23,480.69	10,176.14	13,304.55	0.00	4.28%	9.89%
ORACLE CORPORATION Cusip: 68389X105	USD	5,829.00	38.45	224,125.05	116,200.23	107,924.82	0.00	1.56%	3.01%
P P L RESOURCES INC Cusip: 69351T106	USD	1,322.00	34.05	45,014.10	44,232.62	781.48	499.32	4.46%	4.54%
PACCAR INC Cusip: 693718108	USD	682.00	63.90	43,579.80	39,334.77	4,245.03	407.40	1.50%	1.66%
PARKER HANNIFIN CORP. Cusip: 701094104	USD	259.00	140.00	36,260.00	17,263.75	18,996.25	0.00	1.80%	3.78%
PATTERSON COS INC Cusip: 703395103	USD	162.00	41.03	6,646.86	6,134.36	512.50	0.00	2.34%	2.54%
PAYCHEX INC Cusip: 704326107	USD	626.00	60.88	38,110.88	24,328.76	13,782.12	0.00	3.02%	4.73%
PAYPAL HOLDINGS INC Cusip: 70450Y103	USD	2,182.00	39.47	86,123.54	44,126.80	41,996.74	0.00	0.00%	0.00%
PEOPLES UNITED FINANCIAL INC Cusip: 712704105	USD	606.00	19.36	11,732.16	10,815.99	916.17	0.00	3.51%	3.81%
PEPSICO INC. Cusip: 713448108	USD	2,789.00	104.63	291,813.07	190,997.27	100,815.80	2,098.72	2.88%	4.40%
PERKINELMER INC Cusip: 714046109	USD	213.00	52.15	11,107.95	6,024.76	5,083.19	0.00	0.54%	0.99%
PFIZER INC Cusip: 717081103	USD	11,801.00	32.48	383,296.48	296,384.57	86,911.91	0.00	3.94%	5.10%
PG & E CORP. Cusip: 69331C108	USD	983.00	60.77	59,736.91	44,064.91	15,672.00	481.67	3.23%	4.37%
PHILLIPS 66 Cusip: 718546104	USD	861.00	86.41	74,399.01	31,944.19	42,454.82	0.00	2.92%	6.79%
PINNACLE WEST CAP CORP Cusip: 723484101	USD	216.00	78.03	16,854.48	8,437.62	8,416.86	0.00	3.36%	6.71%
PIONEER NAT RES CO Cusip: 723787107	USD	330.00	180.07	59,423.10	29,182.11	30,240.99	0.00	0.04%	0.09%
PITNEY BOWES INC. Cusip: 724479100	USD	361.00	15.19	5,483.59	15,466.92	-9,983.33	0.00	4.94%	1.75%
PNC FINANCIAL SERVICES GROUP. Cusip: 693475105	USD	946.00	116.96	110,644.16	100,982.02	9,662.14	0.00	1.88%	2.06%
PPG INDUSTRIES INC. Cusip: 693506107	USD	513.00	94.76	48,611.88	19,235.51	29,376.37	0.00	1.69%	4.27%

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## ASSET HOLDINGS STATEMENT

TRADE DATE

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
PRAXAIR INC Cusip: 74005P104	USD	555.00	117.19	65,040.45	40,504.66	24,535.79	0.00	2.56%	4.11%
PRICELINE GROUP, INC Cusip: 741503403	USD	96.00	1,466.06	140,741.76	28,766.89	111,974.87	0.00	0.00%	0.00%
PRINCIPLE FINANCIAL GROUP Cusip: 74251V102	USD	520.00	57.86	30,087.20	23,291.41	6,795.79	0.00	2.97%	3.84%
PROCTER & GAMBLE CO Cusip: 742718109	USD	5,204.00	84.08	437,552.32	335,790.64	101,761.68	0.00	3.19%	4.16%
PROGRESSIVE CORP Cusip: 743315103	USD	1,129.00	35.50	40,079.50	27,136.38	12,943.12	0.00	2.50%	3.69%
PROLOGIS INC Cusip: 74340W103	USD	1,028.00	52.79	54,268.12	49,798.91	4,469.21	0.00	3.18%	3.47%
PRUDENTIAL FINL INC Cusip: 744320102	USD	836.00	104.06	86,994.16	70,873.40	16,120.76	0.00	2.89%	3.30%
PUBLIC SERVICE ENTERPRISE GROUP INC Cusip: 744573106	USD	984.00	43.88	43,177.92	40,914.42	2,263.50	0.00	3.74%	3.94%
PUBLIC STORAGE Cusip: 74460D109	USD	290.00	223.50	64,815.00	28,757.96	36,057.04	0.00	3.58%	8.07%
PULTE HOMES INC Cusip: 745867101	USD	579.00	18.38	10,642.02	17,352.16	-6,710.14	53.91	1.96%	1.20%
PVH CORPORATION Cusip: 693656100	USD	154.00	90.24	13,896.96	18,478.65	-4,581.69	0.00	0.17%	0.13%
QORVO INC Cusip: 74736K101	USD	248.00	52.73	13,077.04	20,232.22	-7,155.18	0.00	0.00%	0.00%
QUALCOMM INC Cusip: 747525103	USD	2,872.00	65.20	187,254.40	128,996.06	58,258.34	0.00	3.25%	4.72%
QUANTA SVCS INC Cusip: 74762E102	USD	294.00	34.85	10,245.90	7,173.55	3,072.35	0.00	0.00%	0.00%
QUEST DIAGNOSTICS INC Cusip: 74634L100	USD	270.00	91.90	24,813.00	13,676.49	11,136.51	0.00	1.96%	3.55%
RALPH LAUREN CORPORATION Cusip: 751212101	USD	110.00	90.32	9,935.20	11,587.54	-1,652.34	55.00	2.21%	1.90%
RANGE RES CORP Cusip: 75281A109	USD	365.00	34.36	12,541.40	18,176.13	-5,634.73	0.00	0.23%	0.16%
RAYTHEON COMPANY Cusip: 755111507	USD	571.00	142.00	81,082.00	32,099.82	48,982.18	418.26	2.06%	5.21%
REALTY INCOME CORP Cusip: 756109104	USD	503.00	57.48	28,912.44	25,586.36	3,326.08	101.86	4.23%	4.78%
RED HAT INC Cusip: 756577102	USD	349.00	69.70	24,325.30	9,708.68	14,616.62	0.00	0.00%	0.00%

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TRADE DATE

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
REGENERON PHARMACEUTICALS Cusip: 75886F107	USD	147.00	367.09	53,962.23	35,485.80	18,476.43	0.00	0.00%	0.00%
REGIONS FINANCIAL CORP Cusip: 7591EP100	USD	2,394.00	14.36	34,377.84	41,498.78	-7,120.94	158.08	1.81%	1.50%
REPUBLIC SVCS INC Cusip: 760759100	USD	450.00	57.05	25,672.50	11,429.65	14,242.85	144.00	2.24%	5.04%
ROBERT HALF INTL INC Cusip: 770323103	USD	251.00	48.78	12,243.78	8,512.26	3,731.52	0.00	1.80%	2.59%
ROCKWELL AUTOMATION INC. Cusip: 773903109	USD	249.00	134.40	33,465.60	13,112.85	20,352.75	0.00	2.26%	5.77%
ROCKWELL COLLINS Cusip: 774341101	USD	253.00	92.76	23,468.28	18,018.80	5,449.48	0.00	1.42%	1.85%
ROPER TECHNOLOGIES, INC Cusip: 776696106	USD	197.00	183.08	36,066.76	13,447.95	22,618.81	0.00	0.76%	2.05%
ROSS STORES INC Cusip: 778296103	USD	771.00	65.60	50,577.60	8,922.16	41,655.44	0.00	0.82%	4.67%
ROYAL CARIBBEAN CRUISES LTD Cusip: V7780T103	USD	325.00	82.04	26,663.00	25,495.96	1,167.04	156.00	2.34%	2.45%
RYDER SYSTEM INC. Cusip: 783549108	USD	104.00	74.44	7,741.76	5,563.65	2,178.11	0.00	2.36%	3.29%
S&P GLOBAL INC Cusip: 78409V104	USD	504.00	107.54	54,200.16	33,259.08	20,941.08	0.00	1.34%	2.18%
SALESFORCE.COM INC Cusip: 79466L302	USD	1,241.00	68.46	84,958.86	34,557.84	50,401.02	0.00	0.00%	0.00%
SCANA CORP Cusip: 80589M102	USD	278.00	73.28	20,371.84	11,051.51	9,320.33	159.28	3.14%	5.79%
SCRIPPS NETWORKS INTER-CL A Cusip: 811065101	USD	185.00	71.37	13,203.45	9,502.05	3,701.40	0.00	1.40%	1.95%
SEAGATE TECHNOLOGY PLC COM Cusip: G7945M107	USD	573.00	38.17	21,871.41	15,186.69	6,684.72	360.99	5.66%	8.15%
SEALED AIR CORP Cusip: 81211K100	USD	376.00	45.34	17,047.84	11,805.53	5,242.31	0.00	1.41%	2.04%
SEMPRA ENERGY Cusip: 816851109	USD	486.00	100.64	48,911.04	32,326.36	16,584.68	366.93	3.00%	4.54%
SHERWIN-WILLIAMS CO. Cusip: 824348106	USD	157.00	268.74	42,192.18	12,661.44	29,530.74	0.00	1.25%	4.17%
SIGNET JEWELLERS LTD Cusip: G81276100	USD	135.00	94.26	12,725.10	16,433.34	-3,708.24	0.00	0.93%	0.72%
SIMON PROPERTY GROUP INC Cusip: 828806109	USD	611.00	177.67	108,556.37	57,911.33	50,645.04	0.00	3.66%	6.86%

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## TRADE DATE

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
SKYWORKS SOLUTIONS INC Cusip: 83088M102	USD	361.00	74.66	26,952.26	33,236.10	-6,283.84	0.00	1.50%	1.22%
SL GREEN REALTY CORP Cusip: 78440X101	USD	197.00	107.55	21,187.35	26,099.99	-4,912.64	152.68	2.88%	2.34%
SNAP-ON INC Cusip: 833034101	USD	113.00	171.27	19,353.51	6,893.74	12,459.77	0.00	1.66%	4.66%
SOUTHERN CO. Cusip: 842587107	USD	1,906.00	49.19	93,756.14	71,345.10	22,411.04	0.00	4.55%	5.98%
SOUTHWEST AIRLINES Cusip: 844741108	USD	1,197.00	49.84	59,658.48	17,292.52	42,365.96	120.20	0.80%	2.77%
SOUTHWESTERN ENERGY CO Cusip: 845467109	USD	954.00	10.82	10,322.28	34,338.11	-24,015.83	0.00	0.00%	0.00%
SPECTRA ENERGY CORP Cusip: 847560109	USD	1,364.00	41.09	56,046.76	37,048.15	18,998.61	0.00	3.94%	5.96%
ST JUDE MEDICAL INC Cusip: 790849103	USD	556.00	80.19	44,585.64	24,985.87	19,599.77	0.00	1.55%	2.76%
STANLEY BLACK & DECKER INC Cusip: 854502101	USD	293.00	114.69	33,604.17	19,701.76	13,902.41	0.00	2.02%	3.45%
STAPLES INC COM Cusip: 855030102	USD	1,265.00	9.05	11,448.25	30,967.69	-19,519.44	151.80	5.30%	1.96%
STARBUCKS CORP Cusip: 855244109	USD	2,830.00	55.52	157,121.60	46,324.43	110,797.17	0.00	1.80%	6.11%
STATE STREET CORP Cusip: 857477103	USD	705.00	77.72	54,792.60	44,315.19	10,477.41	267.90	1.96%	2.42%
STERICYCLE INC Cusip: 858912108	USD	165.00	77.04	12,711.60	10,849.56	1,862.04	0.00	0.00%	0.00%
STRYKER CORP Cusip: 863667101	USD	604.00	119.81	72,365.24	38,926.78	33,438.46	256.70	1.42%	2.64%
SUNTRUST BANKS INC Cusip: 867914103	USD	954.00	54.85	52,326.90	58,821.32	-6,494.42	0.00	1.90%	1.69%
SYMANTEC CORP Cusip: 871503108	USD	1,212.00	23.89	28,954.68	24,418.64	4,536.04	0.00	1.26%	1.49%
SYNCHRONY FINANCIAL Cusip: 87165B103	USD	1,525.00	36.27	55,311.75	48,092.22	7,219.53	0.00	1.43%	1.65%
SYSCO CORP Cusip: 871829107	USD	979.00	55.37	54,207.23	32,824.90	21,382.33	0.00	2.38%	3.94%
T ROWE PRICE GROUP INC Cusip: 74144T108	USD	473.00	75.26	35,597.98	23,795.43	11,802.55	0.00	2.87%	4.29%
TARGET CORP Cusip: 87612E106	USD	1,092.00	72.23	78,875.16	69,708.96	9,166.20	0.00	3.32%	3.76%

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Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
TEGNA INC Cusip: 87901J105	USD	417.00	21.39	8,919.63	18,449.03	-9,529.40	58.10	2.62%	1.27%
TERADATA CORP Cusip: 88076W103	USD	253.00	27.17	6,874.01	7,251.32	-377.31	0.00	0.00%	0.00%
TESORO CORP Cusip: 881609101	USD	227.00	87.45	19,851.15	10,327.74	9,523.41	0.00	2.52%	4.84%
TEXAS INSTRUMENTS INC. Cusip: 882508104	USD	1,944.00	72.97	141,853.68	69,851.80	72,001.88	0.00	2.74%	5.57%
TEXTRON INCORPORATED Cusip: 883203101	USD	525.00	48.56	25,494.00	23,549.90	1,944.10	10.44	0.16%	0.18%
THE CHARLES SCHWAB CORPORATION Cusip: 808513105	USD	2,346.00	39.47	92,596.62	50,824.18	41,772.44	0.00	0.71%	1.29%
THE JIM SMUCKER CO Cusip: 832696405	USD	226.00	128.06	28,941.56	12,885.80	16,055.76	0.00	2.34%	5.26%
THERMO FISHER SCIENTIFIC INC Cusip: 883556102	USD	768.00	141.10	108,364.80	49,768.36	58,596.44	114.60	0.43%	0.93%
TIFFANY & CO Cusip: 886547108	USD	208.00	77.43	16,105.44	11,325.13	4,780.31	93.60	2.32%	3.31%
TIME WARNER INC Cusip: 887317303	USD	1,500.00	96.53	144,795.00	61,513.60	83,281.40	0.00	1.67%	3.93%
TJX COMPANIES INC Cusip: 872540109	USD	1,268.00	75.13	95,264.84	19,124.88	76,139.96	0.00	1.38%	6.90%
TORCHMARK CORP Cusip: 891027104	USD	215.00	73.76	15,858.40	4,240.69	11,617.71	0.00	0.76%	2.84%
TOTAL SYSTEM SERVICES INC Cusip: 891906109	USD	322.00	49.03	15,787.66	12,352.42	3,435.24	32.10	0.82%	1.04%
TRACTOR SUPPLY CO Cusip: 892356106	USD	255.00	75.81	19,331.55	17,742.27	1,589.28	0.00	1.27%	1.38%
TRANSIGM GROUP INC Cusip: 893641100	USD	98.00	248.96	24,398.08	26,026.32	-1,628.24	0.00	0.00%	0.00%
TRAVELERS COMPANIES INC. Cusip: 89417E109	USD	552.00	122.42	67,575.84	29,960.57	37,615.27	0.00	2.19%	4.94%
TRIPADVISOR INC Cusip: 896945201	USD	222.00	46.37	10,294.14	9,559.83	734.31	0.00	0.00%	0.00%
TWENTY-FIRST CENTURY FOX INC Cusip: 90130A200	USD	947.00	27.25	25,805.75	16,517.14	9,288.61	0.00	1.32%	2.06%
TWENTY-FIRST CENTURY FOX INC CL A Cusip: 90130A101	USD	2,059.00	28.04	57,734.36	54,182.58	3,551.78	0.00	1.28%	1.37%
TYSON FOODS INC-CL A Cusip: 902494103	USD	565.00	61.68	34,849.20	14,272.31	20,576.89	0.00	1.46%	3.56%

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### TRADE DATE

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
UDR INC. Cusip: 902653104	USD	520.00	36.48	18,969.60	18,117.17	852.43	0.00	3.23%	3.39%
ULTA SALON COSMETICS & FRAGRANCE Cusip: 90384S303	USD	114.00	254.94	29,063.16	23,263.41	5,799.75	0.00	0.00%	0.00%
UNDER ARMOUR INC CL-C Cusip: 904311206	USD	359.00	25.17	9,036.03	9,368.50	-332.47	0.00	0.00%	0.00%
UNDER ARMOUR INC-CLASS A Cusip: 904311107	USD	357.00	29.05	10,370.85	10,036.54	334.31	0.00	0.00%	0.00%
UNION PACIFIC CORP. Cusip: 907818108	USD	1,603.00	103.68	166,199.04	46,647.30	119,551.74	0.00	2.33%	8.32%
UNITED CONTINENTAL HOLDINGS INC Cusip: 910047109	USD	562.00	72.88	40,958.56	32,240.03	8,718.53	0.00	0.00%	0.00%
UNITED PARCEL SERVICE-CL B Cusip: 911312106	USD	1,341.00	114.64	153,732.24	97,807.16	55,925.08	0.00	2.72%	4.28%
UNITED RENTALS INC Cusip: 911363109	USD	164.00	105.58	17,315.12	18,989.35	-1,674.23	0.00	0.00%	0.00%
UNITED TECHNOLOGIES CORP. Cusip: 913017109	USD	1,489.00	109.62	163,224.18	107,121.28	56,102.90	0.00	2.41%	3.67%
UNITEDHEALTH GROUP INC Cusip: 91324P102	USD	1,851.00	160.04	296,234.04	102,813.14	193,420.90	0.00	1.56%	4.50%
UNIVERSAL HEALTH SERVICES-B Cusip: 913903100	USD	174.00	106.38	18,510.12	19,883.33	-1,373.21	0.00	0.38%	0.35%
UNUM GROUP Cusip: 91529Y106	USD	451.00	43.93	19,812.43	11,381.32	8,431.11	0.00	1.82%	3.17%
URBAN OUTFITTERS INC Cusip: 917047102	USD	172.00	28.48	4,898.56	5,355.96	-457.40	0.00	0.00%	0.00%
US BANCORP Cusip: 902973304	USD	3,107.00	51.37	159,606.59	100,912.66	58,693.93	869.96	2.18%	3.45%
V.F. CORP. Cusip: 918204108	USD	644.00	53.35	34,357.40	14,210.23	20,147.17	0.00	3.15%	7.61%
VALERO ENERGY CORP Cusip: 91913Y100	USD	880.00	68.32	60,121.60	56,784.10	3,337.50	0.00	3.51%	3.72%
VARIAN MEDICAL SYSTEMS INC Cusip: 92220P105	USD	182.00	89.78	16,339.96	7,348.03	8,991.93	0.00	0.00%	0.00%
VENTAS INC Cusip: 92276F100	USD	689.00	62.52	43,076.28	27,688.84	15,387.44	0.00	4.96%	7.71%
VERISIGN INC Cusip: 92343E102	USD	177.00	76.07	13,464.39	4,755.95	8,708.44	0.00	0.00%	0.00%
VERISK ANALYTICS INC-CLASS A Cusip: 92345Y106	USD	303.00	81.17	24,594.51	24,484.03	110.48	0.00	0.00%	0.00%

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Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
VERIZON COMMUNICATIONS INC Cusip: 92343V104	USD	7,928.00	53.38	423,196.64	333,600.15	89,596.49	0.00	4.33%	5.49%
VERTEX PHARMACEUTICALS INC Cusip: 92532F100	USD	482.00	73.67	35,508.94	37,884.78	-2,375.84	0.00	0.00%	0.00%
VIACOM INC-CLASS B Cusip: 92553P201	USD	676.00	35.10	23,727.60	28,026.96	-4,299.36	134.60	2.28%	1.93%
VISA INC CL A Cusip: 92826C839	USD	3,632.00	78.02	283,368.64	85,162.60	198,206.04	0.00	0.85%	2.81%
VORNADO REALTY TRUST Cusip: 929042109	USD	334.00	104.37	34,859.58	30,751.10	4,108.48	0.00	2.41%	2.74%
VULCAN MATERIALS CO Cusip: 929160109	USD	257.00	125.15	32,163.55	27,235.94	4,927.61	0.00	0.64%	0.75%
WAL-MART STORES INC. Cusip: 93114Z103	USD	2,929.00	69.12	202,452.48	145,634.06	56,818.42	1,468.50	2.89%	4.02%
WALGREENS BOOTS ALLIANCE INC Cusip: 9314Z7108	USD	1,664.00	82.76	137,712.64	76,523.25	61,189.39	0.00	1.81%	3.26%
WALT DISNEY CO/THE Cusip: 254687106	USD	2,847.00	104.22	296,714.34	97,790.66	198,923.68	2,234.70	1.50%	4.54%
WASTE MANAGEMENT Cusip: 94106L109	USD	791.00	70.91	56,089.81	29,623.29	26,466.52	0.00	2.31%	4.38%
WATERS CORP Cusip: 941848163	USD	157.00	134.39	21,099.23	9,665.07	11,434.16	0.00	0.00%	0.00%
WEC ENERGY GROUP INC Cusip: 92939U106	USD	614.00	58.65	36,011.10	15,665.45	20,345.65	0.00	3.55%	8.15%
WELLS FARGO & CO Cusip: 949746101	USD	8,790.00	55.11	484,416.90	284,962.37	199,454.53	0.00	2.76%	4.69%
WELLTOWER INC Cusip: 95040Q104	USD	705.00	66.93	47,185.65	36,135.52	11,050.13	0.00	5.14%	6.71%
WESTERN DIGITAL CORP Cusip: 95810Z105	USD	555.00	67.95	37,712.25	16,924.59	20,787.66	277.50	2.94%	6.56%
WESTERN UNION CO Cusip: 959802109	USD	943.00	21.72	20,481.96	21,192.56	-710.60	0.00	2.95%	2.85%
WESTROCK CO Cusip: 96145D105	USD	488.00	50.77	24,775.76	22,102.74	2,673.02	0.00	3.15%	3.53%
WEYERHAEUSER CO. Cusip: 962166104	USD	1,455.00	30.09	43,780.95	46,263.55	-2,482.60	0.00	4.12%	3.90%
WHIRLPOOL CORP. Cusip: 963320106	USD	146.00	181.77	26,538.42	16,317.38	10,221.04	0.00	2.20%	3.58%
WHOLE FOODS MARKET INC Cusip: 966837106	USD	619.00	30.76	19,040.44	17,134.85	1,905.59	0.00	1.82%	2.02%

COPY



# ASSET HOLDINGS STATEMENT

## TRADE DATE

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
WILLIAMS COS Cusip: 969457100	USD	1,329.00	31.14	41,385.06	39,396.87	1,988.19	0.00	2.57%	2.70%
WW GRANGER INC Cusip: 384802104	USD	107.00	232.25	24,850.75	11,904.40	12,946.35	0.00	2.10%	4.39%
WYNDHAM WORLDWIDE CORP Cusip: 98310W108	USD	210.00	76.37	16,037.70	7,771.05	8,266.65	0.00	2.62%	5.40%
WYNN RESORTS LTD Cusip: 983134107	USD	154.00	86.51	13,322.54	9,030.70	4,291.84	0.00	2.31%	3.41%
XCEL ENERGY INC Cusip: 98389B100	USD	988.00	40.70	40,211.60	22,767.43	17,444.17	335.92	3.34%	5.90%
XEROX CORP Cusip: 984121103	USD	1,656.00	8.73	14,456.88	25,387.47	-10,930.59	127.80	3.55%	2.02%
XILINX INC Cusip: 983919101	USD	491.00	60.37	29,641.67	14,133.52	15,508.15	0.00	2.19%	4.59%
XYLEM INC Cusip: 98419M100	USD	349.00	49.52	17,282.48	12,833.93	4,448.55	0.00	1.25%	1.69%
YAHOO INC Cusip: 984332106	USD	1,707.00	38.67	66,009.69	42,564.68	23,445.01	0.00	0.00%	0.00%
YUM BRANDS INC Cusip: 988498101	USD	678.00	63.33	42,937.74	17,586.68	25,351.06	0.00	1.89%	4.63%
ZIMMER BIOMET HOLDINGS INC Cusip: 98956P102	USD	390.00	103.20	40,248.00	36,579.23	3,668.77	93.60	0.93%	1.02%
ZIONS BANK CORPORATION Cusip: 989701107	USD	396.00	43.04	17,043.84	21,164.08	-4,120.24	0.00	0.74%	0.60%
ZOETIS INC Cusip: 98978V103	USD	960.00	53.53	51,388.80	31,347.65	20,041.15	0.00	0.78%	1.29%
<b>Total Common Stock</b>	USD			<b>37,594,586.89</b>	<b>25,012,621.81</b>	<b>12,581,965.08</b>	<b>37,753.10</b>	<b>2.06%</b>	<b>3.09%</b>
<b>Foreign Common Stock</b>									
ACCENTURE PLC-CL A Cusip: G1151C101	USD	1,206.00	117.13	141,258.78	76,310.39	64,948.39	0.00	0.00%	0.00%
ALLEGION PLC Cusip: G0176J109	USD	186.00	64.00	11,904.00	5,174.67	6,729.33	0.00	0.00%	0.00%
AON PLC Cusip: G0408V102	USD	512.00	111.53	57,103.36	22,071.69	35,031.67	0.00	0.00%	0.00%
BROADCOM LTD Cusip: Y09827109	USD	773.00	176.77	136,643.21	74,033.07	62,610.14	0.00	0.00%	0.00%

COPY



# ASSET HOLDINGS STATEMENT

TRADE DATE

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
CHUBB LTD Cusip: H1467J104	USD	905.00	132.12	119,568.60	39,160.60	80,408.00	624.45	0.00%	0.00%
EATON CORP PLC Cusip: G29183103	USD	878.00	67.09	58,905.02	46,432.44	12,472.58	0.00	0.00%	0.00%
ENDO INTERNATIONAL PLC Cusip: G30401106	USD	386.00	16.47	6,357.42	31,239.18	-24,881.76	0.00	0.00%	0.00%
JOHNSON CONTROLS INTERNATIONAL Cusip: G51602105	USD	1,822.00	41.19	75,048.18	48,540.78	26,507.40	457.25	0.00%	0.00%
MALLINCKRODT PLC Cusip: G5795G107	USD	206.00	49.82	10,262.92	15,112.72	-4,849.80	0.00	0.00%	0.00%
MEDTRONIC PLC Cusip: G5960L103	USD	2,670.00	71.23	190,184.10	110,306.88	79,877.22	1,148.10	0.00%	0.00%
MICHAEL KORS HLDGS Cusip: G60754101	USD	319.00	42.98	13,710.62	25,565.07	-11,854.45	0.00	0.00%	0.00%
MYLAN INC Cusip: N59465109	USD	895.00	38.15	34,144.25	24,232.30	9,911.95	0.00	0.00%	0.00%
NIELSEN HOLDINGS PLC Cusip: G6518L108	USD	653.00	41.95	27,393.35	26,150.49	1,242.86	0.00	0.00%	0.00%
PENTAIR PLC Cusip: G7S00T104	USD	325.00	56.07	18,222.75	12,258.06	5,964.69	0.00	0.00%	0.00%
PERRIGO CO PLC Cusip: G97822103	USD	279.00	83.23	23,221.17	42,667.03	-19,445.86	0.00	0.00%	0.00%
TE CONNECTIVITY LTD Cusip: H84989104	USD	691.00	69.28	47,872.48	23,762.70	24,109.78	0.00	0.00%	0.00%
TRANSOCEAN LTD Cusip: H8817H100	USD	757.00	14.74	11,158.18	31,441.35	-20,283.17	0.00	0.00%	0.00%
WILLIS TOWERS WATSON PLC Cusip: G96629103	USD	250.00	122.28	30,570.00	31,250.60	-680.60	120.00	0.00%	0.00%
XL GROUP LTD Cusip: G98294104	USD	523.00	37.26	19,486.98	22,369.54	-2,882.56	106.60	0.00%	0.00%
<b>Total Foreign Common Stock</b>	<b>USD</b>			<b>1,033,015.37</b>	<b>708,079.56</b>	<b>324,935.81</b>	<b>2,456.40</b>	<b>0.00%</b>	<b>0.00%</b>

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Rights and Warrants	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
AMER INTL GRP FRAC SHS RTS EXP11/9/21 Cusip: ACG874152	USD	80,459.00	0.00	10.50	0.00	10.50	0.00	0.00%	0.00%
<b>Total Rights and Warrants</b>	<b>USD</b>			<b>10.50</b>	<b>0.00</b>	<b>10.50</b>	<b>0.00</b>	<b>0.00%</b>	<b>0.00%</b>

**American Depository Receipts**





**ASSET HOLDINGS STATEMENT**  
**TRADE DATE**

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
SCHLUMBERGER LTD Cusip: 806857108	USD	2,706.00	83.95	227,168.70	203,237.07	23,931.63	1,347.50	0.00%	0.00%
Total American Depository Receipts				227,168.70	203,237.07	23,931.63	1,347.50	0.00%	0.00%
Total Equities				38,854,781.46	25,923,938.44	12,930,843.02	41,557.00	1.99%	2.98%

**COPY**

ATTACHMENT 13

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
TIAA CREF SOCIAL CHOICE BOND FUND INSTL	780,577.	780,577.
TOTALS	<u>780,577.</u>	<u>780,577.</u>



ATTACHMENT 14

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GEM STL FUND	9,456,392.	9,456,392.
GEM NCF IH FUND	363,248,469.	363,248,469.
ALLIANCE FUND	101,895.	101,895.
BARAK FUND SPC LIMITED GEEREF	854,553. 328,908.	854,553. 328,908.
NEW ENERGY CAPITAL INFRASTRUCTURE CREDIT FUND, LP	246,238.	246,238.
BLACKROCK GLOBAL RENEWABLE POWER FUND, LP	244,731.	244,731.
TOTALS	<u>374,481,186.</u>	<u>374,481,186.</u>



ATTACHMENT 15

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ACCRUED INTEREST & DIVIDENDS RECEIVABLE	54,966.	54,966.
SECURITY DEPOSIT	80,066.	80,066.
REIMBURSEMENT RECEIVABLE	375.	375.
DUE FROM INVESTMENT MANAGERS	19,097,676.	19,097,676.
TOTALS	<u>19,233,083.</u>	<u>19,233,083.</u>



ATTACHMENT 16

FORM 990PF, PART II - OTHER LIABILITIES

**COPY**  
ENDING  
BOOK VALUE

DESCRIPTION

DEFERRED FEDERAL EXCISE TAXES PAYABLE	1,102,969.
POSTRETIREMENT BENEFIT OBLIGATION	4,524,230.

TOTALS	<u>5,627,199.</u>
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ATTACHMENT 17

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES



DESCRIPTION

AMOUNT

EFFECT OF POSTRETIREMENT BENEFIT  
OBLIGATION ADJUSTMENT

497,900.

TOTAL

497,900.

ATTACHMENT 18

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCE



DESCRIPTION

AMOUNT

UNREALIZED GAINS (LOSSES) ON INVESTMENTS	-9,692,360.
ADJUSTMENT TO PRIOR YEAR UNREALIZED GAINS (LOSSES)	11,845,961.
TOTAL	<u>2,153,601.</u>

FORM 990PF, PART VII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 19

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
MS. RUTH CUMMINGS 475 TENTH AVENUE, 14TH FLOOR NEW YORK, NY 10018	EXECUTIVE COMM. CHAIR, TRUSTEE 4.00	0.	0.	0.
MR. ADAM N. CUMMINGS 475 TENTH AVENUE, 14TH FLOOR NEW YORK, NY 10018	VICE CHAIR, TRUSTEE 4.00	0.	0.	0.
MS. ROBERTA CUMMINGS 475 TENTH AVENUE, 14TH FLOOR NEW YORK, NY 10018	TREASURER, TRUSTEE 4.00	0.	0.	0.
MS. JAMIE MAYER PHINNEY 475 TENTH AVENUE, 14TH FLOOR NEW YORK, NY 10018	SECRETARY, TRUSTEE 4.00	0.	0.	0.
MS. SONIA SIMON CUMMINGS 475 TENTH AVENUE, 14TH FLOOR NEW YORK, NY 10018	TRUSTEE 4.00	0.	0.	0.
MR. JOHN ROGERS 475 TENTH AVENUE, 14TH FLOOR NEW YORK, NY 10018	TRUSTEE 4.00	0.	0.	0.

0.	<b>COPY</b>
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ATTACHMENT 19 (CONT'D)

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS

EXPENSE ACCT AND OTHER ALLOWANCES

TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION

NAME AND ADDRESS

0. 0. 0.

TRUSTEE 4.00

MR. RICK CUMMINGS  
475 TENTH AVENUE, 14TH FLOOR  
NEW YORK, NY 10018

0. 0. 0.

TRUSTEE 4.00

MR. JASON CUMMINGS  
475 TENTH AVENUE, 14TH FLOOR  
NEW YORK, NY 10018

0. 0. 0.

TRUSTEE 4.00

MR. MICHAEL CUMMINGS  
475 TENTH AVENUE, 14TH FLOOR  
NEW YORK, NY 10018

0. 0. 0.

TRUSTEE 4.00

MS. HANNAH CUMMINGS  
475 TENTH AVENUE, 14TH FLOOR  
NEW YORK, NY 10018

0. 0. 0.

TRUSTEE 4.00

MS. SOPHAL EAR  
475 TENTH AVENUE, 14TH FLOOR  
NEW YORK, NY 10018

0. 0. 0.

TRUSTEE 4.00

MS. TRICIA ROSE  
475 TENTH AVENUE, 14TH FLOOR  
NEW YORK, NY 10018



ATTACHMENT 19 (CONT'D)

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

CONTRIBUTIONS EXPENSE ACCT  
TO EMPLOYEE AND OTHER  
BENEFIT PLANS ALLOWANCES

TITLE AND AVERAGE HOURS PER  
WEEK DEVOTED TO POSITION

COMPENSATION

NAME AND ADDRESS

0.

0.

0.

TRUSTEE

4.00

MS. JANE M. SAKS  
475 TENTH AVENUE, 14TH FLOOR  
NEW YORK, NY 10018

0.

0.

0.

TRUSTEE

4.00

MR. JAMES K. CUMMINGS  
475 TENTH AVENUE, 14TH FLOOR  
NEW YORK, NY 10018

0.

85,414.

420,000.

PRESIDENT & CEO

40.00

MS. SHARON ALPERT  
475 TENTH AVENUE, 14TH FLOOR  
NEW YORK, NY 10018

0.

70,476.

193,272.

ASSISTANT TREASURER

40.00

MR. ETHAN MILLER  
475 TENTH AVENUE, 14TH FLOOR  
NEW YORK, NY 10018

0.

29,282.

101,032.

ASSISTANT SECRETARY

40.00

MS. KATE AMENDOLA  
475 TENTH AVENUE, 14TH FLOOR  
NEW YORK, NY 10018

0.

185,172.

714,304.

GRAND TOTALS



THE NATHAN CUMMINGS FOUNDATION  
SUMMARY OF DIRECT CHARITABLE ACTIVITIES  
DECEMBER 31, 2016  
EIN # 23-7093201



**PROVISION OF MEETINGS FACILITIES:**

THE FOUNDATION PROVIDES CONFERENCE ROOMS AND RELATED SPACE WITHOUT CHARGE TO 501(C)(3) ORGANIZATIONS FOR MEETINGS SUCH AS THEIR BOARD MEETING AND THE CONVENING OF WORKING GROUPS. DURING THE YEAR ENDED DECEMBER 31, 2016, VARIOUS CONFERENCE ROOMS WERE SO USED ON 36 DAYS FOR AN AGGREGATE OF 192 HOURS.

EXPENSES: \$ 12,605

**TECHNICAL ASSISTANCE:**

THE FOUNDATION PROVIDES TECHNICAL ASSISTANCE TO 501(C)(3) ORGANIZATIONS ON A VARIETY OF RELATED ISSUES. DURING THE YEAR ENDED DECEMBER 31, 2016 SALARIES AND RELATED BENEFITS OF STAFF TIME REPRESENTS AMOUNTS ATTRIBUTED TO AGGREGATED TECHNICAL ASSISTANCE.

EXPENSES: \$ 210,320

**TOTAL EXPENSES: \$222,925**

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

ATTACHMENT 20

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS EXPENSE ACCT TO EMPLOYEE AND OTHER BENEFIT PLANS ALLOWANCES</u>
MS. SHELLY HARPER C/O THE FOUNDATION 475 TENTH AVENUE, 14TH FLOOR NEW YORK, NY 10018	VICE PRES. ADMIN. 40.00	184,608.	58,281. 0.
MS. LORIN HARRIS C/O THE FOUNDATION 475 TENTH AVENUE, 14TH FLOOR NEW YORK, NY 10018	VICE PRES. PROGRAMS 40.00	144,231.	44,903. 0.
MR. RAHMAN MOHAMAD C/O THE FOUNDATION 475 TENTH AVENUE, 14TH FLOOR NEW YORK, NY 10018	CONTROLLER 40.00	144,720.	37,919. 0.
MS. TAINA MCFIELD C/O THE FOUNDATION 475 TENTH AVENUE, 14TH FLOOR NEW YORK, NY 10018	PROGRAM OFFICER 40.00	105,331.	52,062. 0.
LAURA CAMPOS (SHAFFER) C/O THE FOUNDATION 475 TENTH AVENUE, 14TH FLOOR NEW YORK, NY 10018	DIRECTOR OF CORPORATE & POLITICAL ACCOUNTABILITY 40.00	92,327.	49,531. 0.
<b>TOTAL COMPENSATION</b>		<b>671,217.</b>	<b>242,696. 0.</b>



990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

ATTACHMENT Z1

**COPY**

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
KOYA LEADERSHIP PARTNERS 44 MERRIMAC STREET, SUITE 103 NEWBURYPORT, MA 01950	EXECUTIVE SEARCH SVC	233,511.
PATTERSON BELKNAP WEBB & TYLER 1133 AVENUE OF THE AMERICAS NEW YORK, NY 10036-6710	LEGAL SERVICES	40,916.
VISION & INK, LLC 364 SAINT MARKS AVENUE, 2A BROOKLYN, NY 11238	PROGRAM CONSULTANT	60,000.
SPITFIRE STRATEGIES 1800 M STREET, NW SUITE 300 NORTH WASHINGTON, DC 20036	COMM. CONSULTANT	162,185.
GLOBAL ENDOWMENT MANAGEMENT, LP 100 N. TRYON STREET, SUITE 2770 CHARLOTTE, NC 28202	INVESTMENT MANAGER	1,989,881.
	TOTAL COMPENSATION	<u>2,486,493.</u>

**COPY**

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

C/O THE FOUNDATION  
475 TENTH AVENUE, 14TH FLOOR  
NEW YORK, NY 10018  
212-787-7300

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ATTACHMENT 23

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990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

990PF, PART XV - SUBMISSION DEADLINES

**COPY**

PLEASE REFER TO ATTACHMENT 23, NATHAN CUMMINGS FOUNDATION GENERAL GRANT APPLICATION, "2016 APPLICATION GUIDLINES AND APPLICATION FORM." REFER TO FOUNDATION'S WEBSITE FOR FURTHER INFORMATION ON GRANT REQUIREMENTS AND RESTRICTIONS.



# **2016 APPLICATION INSTRUCTIONS**

**AND**

**APPLICATION FORM**



The Nathan Cummings Foundation  
2016 APPLICATION INSTRUCTIONS

**COPY**

**INTRODUCTION:**

Thank you very much for your interest in The Nathan Cummings Foundation. This application must be completed and submitted by an officer of the organization applying for the grant. The Foundation will not accept incomplete applications or applications and attachments from entities that are not classified as tax-exempt by the U.S. Internal Revenue Service. An invitation to apply for a grant is not a guarantee of funding. Each application will be considered based on its merits and the merits of other applications received.

**A COMPLETED APPLICATION INCLUDES:**

**NCF Application Form** signed by an officer of the organization. If someone other than the head of the organization signs, please provide a copy of the document that authorizes that person to sign on behalf of the organization.

**Required Attachments:**

- **IRS Tax Exempt Determination Letter.** The most recent Internal Revenue Service letter classifying the applying organization as a tax-exempt public charity under code 501(c)(3).
- **Organizational Overview:** Please address the following questions in the Organizations Overview (one page or less)
  - 1) In what ways does your organization align with the Foundation's two priorities:
    - Inequality
    - Climate Change
  - 2) Describe your organization's mission and vision.
- **Proposal Narrative:** Please address the following questions in a proposal narrative (Four pages or fewer):
  - 3) Define the problem you are proposing to address.
  - 4) How would you use NCF funding to implement activities that would address this challenge.
  - 5) Please explain the anticipated outcomes. How would you measure success and track indicators of progress?
  - 6) Please provide a brief analysis of trends in the field that impact your work, peer organizations, allies and key partners in the field that are doing similar work, and/or organizations with competing view points.
  - 7) Provide an analysis of risk factors that would impact the success of this effort. What strategies would you use to mitigate the identified risk(s)?

The Nathan Cummings Foundation  
2016 APPLICATION INSTRUCTIONS

**COPY**

- **Budget(s):**
  1. Provide a copy of your organization's current itemized operating budget showing projected income and expenses.
  2. If applying for project support, in addition to the operating budget, provide an itemized project budget showing projected income and expenses.
  3. Please provide a budget narrative that briefly explains each proposed line item.
  
- **Financial Statements:**
  1. The most recent audit. The most recent 990 tax return is acceptable if your organization does not have an audit.
  2. A statement of income and expenses for the period not covered by the audit or 990. (Universities and other organizations with budgets over \$50 million do not have to submit an audit, 990 or a statement of income and expenses.)
  
- **Resumes or Bios of Key Staff:**
  1. CEO
  2. Project Director
  3. CFO or person responsible for tracking grant expenditures
  4. Other key staff members
  
- **List of Current Board Members:**
  1. Names and affiliations

The Nathan Cummings Foundation  
2016 APPLICATION FORM

**COPY**

**I. Fiscal Sponsor**

A fiscal sponsorship is a formal arrangement between an organization classified by the IRS as a tax-exempt public charity and an entity that is not classified by the IRS as a tax-exempt public charity. The unclassified entity is a project of its fiscal sponsor and the fiscal sponsor must take full legal, administrative and financial responsibility for its project. If a grant is awarded, the fiscal sponsor must track grant supported activities and expenditures and submit required reports to its funders.

1. Is your organization fiscally sponsoring the project described in this application?      Yes  No

2. If yes, as the fiscal sponsor does your organization take full legal, administrative, and financial responsibility for the project and, if funded, the submission of narrative and financial reports to The Nathan Cummings Foundation?      Yes  No

**II. Organization**

Legal Name of Applying Organization (on IRS Determination Letter):

EIN Number:

Street Address:

City:	State:	Zip:
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Phone:	Fax:	Website:
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The Nathan Cummings Foundation  
2016 APPLICATION FORM

**COPY**

**III. Head of the Organization (or Officer with Authority to Sign on Behalf of the Applying Organization)**

Name:

Title:

Email:	Phone:	Fax:
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**Signature:**

**Date:**

**IV. Project Contact (if different from above)**

Name:

Title:

Street Address:

City:	State:	Zip:
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Email:	Phone:
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**V. Are You Applying For:**

General Operating Support? Yes

Project Support? Yes  (Always check Project Support for fiscally sponsored projects.)

**If applying for Project Support, please type the name of the project:**

The Nathan Cummings Foundation  
**2016 APPLICATION FORM**



**VI. Total Amount Requested from NCF:** \$ \_\_\_\_\_

**VII.**

**Proposed start and end dates**

**Start:**

**End:**

**VIII. Budget(s):**

Please provide a budget narrative that briefly explains each proposed line item. The amount(s) below should match the total expense amount on your attached budget(s).

Total Operating Budget: \$ \_\_\_\_\_

Total Project Budget: \$ \_\_\_\_\_

**IX. Diversity within your organization:** Please complete the table below.

Board and Staff	Asian-American		African-American		Latino/Latina-American		Native American/Alaskan		White		Other	
	M	F	M	F	M	F	M	F	M	F	M	F
Board Chair												
Other Board Members												
Exc. Director												
Program Staff												
Administrative												
Maintenance/Security												
<b>Totals</b>												

**X. OTHER SOURCES OF PROJECT FUNDING**

If you are seeking project support, indicate the **amount** of grant funds committed and applications pending for project support. (Please list each funding source, amount, and status separately.)

**XI. OTHER SOURCES OF GENERAL SUPPORT FUNDING**

If you are seeking general support, indicate the **amount** of grant funds committed and applications pending for general support. (Please list each funding source, amount, and status separately.)

The Nathan Cummings Foundation  
2016 APPLICATION FORM



## Application Attachments Checklist

With the exception of the Proposal Narrative, please email the documents below as PDFs.

- Signed application
- Proposal narrative (five pages or fewer as a WORD document)
- IRS Determination Letter
- Most recent audit or 990
- Itemized operating budget. Include budget narrative, projected income and expenses
- Itemized project budget (if seeking project support). Include budget narrative, projected income and expenses
- A statement of income and expenses for the period not covered by the audit or 990
- Resumes/bios of CEO, Project Director, CFO, and other key staff members
- List of current board members and their affiliations

*Please Email Completed Form and Attachments to: [name, email address]*

Grant No	Recipient Name	Recipient Address	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation Status of Recipient	Purpose of Grant	Amount
1	16-06614 Aaron Davis Hall, Inc.	150 Convent Avenue New York, NY 10031	N/A	PC- 501(c)(3) Public Charity	Lale Development-World Premiere-Tour Plans: Meshal Ndegeocello's "Can I Get a Witness? The Gospel of James Baldwin	\$50,000
2	16-06080 About Face Theatre Collective	5252 N. Broadway Street 2nd Floor Chicago, IL 60640	N/A	PC- 501(c)(3) Public Charity	General Support	\$2,400
3	16-06073 Accelerated Cure Project, Inc.	460 Totten Pond Rd., Suite 140 Waltham, MA 02451	N/A	PC- 501(c)(3) Public Charity	Educating Patients and Researchers to Increase and Improve Patient-Centered Research	\$10,000
4	16-06480 Acterra: Action For A Sustainable Earth	3921 East Bayshore Road Palo Alto, CA 94303	N/A	PC- 501(c)(3) Public Charity	Grassroots Ecology	\$5,000
5	16-06241 AIDS Foundation of Chicago	200 W. Jackson Blvd. Suite 2100 Chicago, IL 60606	N/A	PC- 501(c)(3) Public Charity	Pride Action Tank	\$5,000
6	16-06028 Allied Media Projects Inc	4126 Third Street Detroit, MI 48201	N/A	PC- 501(c)(3) Public Charity	General Support	\$200,000
7	16-05479 Alternate ROOTS, Inc.	115 Martin Luther King Jr Dr Suite 200 Atlanta, GA 30303	N/A	PC- 501(c)(3) Public Charity	General Support	\$200,000
8	16-06341 Alternate ROOTS, Inc.	115 Martin Luther King Jr Dr Suite 200 Atlanta, GA 30303	N/A	PC- 501(c)(3) Public Charity	Arts, Culture, and Social Justice Network	\$30,000
9	16-06507 American Committee for the Weizmann Institute of Science Inc	180 N. LaSalle St. Suite 3110 Chicago, IL 60601	N/A	PC- 501(c)(3) Public Charity	Research on the Aging Brain	\$5,000
10	16-06399 American Friends of Ma'agalm Inc	4101 Pine Tree Drive, Unit 509 Miami Beach, FL 33140	N/A	PC- 501(c)(3) Public Charity	General Support	\$10,000
11	16-06070 American Friends of the Heschel Center, Inc.	2419 John F. Kennedy Blvd. Jersey City, NJ 07304	N/A	PC- 501(c)(3) Public Charity	Heschel Center for Sustainability catalyzing CORE movement project in Israel	\$7,000
12	16-06053 American Friends of the Israel Museum	500 Fifth Avenue, Suite 2540 New York, NY 10110	N/A	PC- 501(c)(3) Public Charity	2016 Dance Series	\$15,000
13	16-06259 American Jewish Joint Distribution Committee, Inc.	711 Third Avenue, 10th Floor New York, NY 10017	N/A	PC- 501(c)(3) Public Charity	Inter-Agency Task Force on Israeli Arab Issues	\$25,000
14	16-06372 American Jewish World Service, Inc.	45 West 36th Street, 11th Floor New York, NY 10018	N/A	PC- 501(c)(3) Public Charity	General Support	\$200,000
15	16-06511 American Prospect, Inc.	1225 I Street, NW Suite 600 Washington, DC 20005	N/A	PC- 501(c)(3) Public Charity	General Support	\$125,000
16	16-06671 Anti-Defamation League	605 Third Avenue New York, NY 10158	N/A	PC- 501(c)(3) Public Charity	Center on Hate Crimes and Extremism Training for Law Enforcement	\$100,000
17	16-06148 Anurag Gupta	7 Gates Avenue #7E Brooklyn, NY 11238	N/A	Individual (2015-2016 NCF Fellow)	Mindfulness-Based Cultural Competency	\$50,000
18	16-06579 Ariel Education Initiative	200 East Randolph, Suite 2800 Chicago, IL 60601	N/A	PC- 501(c)(3) Public Charity	General Support	\$30,000
19	16-06214 Artists Contemporary Israeli Art Fund, Inc.	433 Broadway, Suite 320 New York, NY 10013	N/A	PC- 501(c)(3) Public Charity	General Support	\$5,000
20	16-05935 Artists for Humanity Inc.	100 West Second Street Boston, MA 02127	N/A	PC- 501(c)(3) Public Charity	Resisting the Tide: Embracing the Future exhibit	\$45,000
21	16-06392 Artists for Peace and Justice	87 Walker Street #6B New York, NY 10013	N/A	PC- 501(c)(3) Public Charity	General Support	\$1,500
22	16-06374 Asian American Writers Workshop, Inc.	112 W. 27th St., Ste 600 New York, NY 10001	N/A	PC- 501(c)(3) Public Charity	General Support	\$150,000
23	16-06084 Astrea Lesbian Foundation for Justice, Inc.	116 East 16th Street, 7th FL New York, NY 10003	N/A	PC- 501(c)(3) Public Charity	General Support	\$2,500
24	16-06363 As You Sow	1611 Telegraph Ave. Suite 1450 Oakland, CA 94612	N/A	PC- 501(c)(3) Public Charity	Proxy Preview 2017	\$1,250
25	16-06041 Auburn Theological Seminary	476 Riverside Dr, Suite 1800 New York, NY 10115	N/A	PC- 501(c)(3) Public Charity	General Support	\$150,000
26	16-06556 Auburn Theological Seminary	476 Riverside Dr Suite 1800 New York, NY 10115	N/A	PC- 501(c)(3) Public Charity	Being the Change We Want to See in the World: A Cohort for Senior Leaders in Social Change Movements	\$25,000
27	16-06486 Baby2Baby	8435 Wilshire Blvd Los Angeles, CA 90048	N/A	PC- 501(c)(3) Public Charity	General Support	\$30,000
28	16-06456 Barrel of Monkeys Productions	4410 N. Ravenswood Chicago, IL 60640	N/A	PC- 501(c)(3) Public Charity	Vaudeville Chicago	\$25,000
29	16-06485 Bedford Stuyvesant Restoration Corporation	1368 Fulton Street Brooklyn, NY 11216-2830	N/A	PC- 501(c)(3) Public Charity	General Support	\$5,050



Grant No	Recipient Name	Recipient Address	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation Status of Recipient	Purpose of Grant	Amount
30	Be More America Inc	1000 Dean Street, Suite 307 Brooklyn, NY 11238	N/A	PC- 501(c)(3) Public Charity	General Support	\$50,000
31	Bend The Arc - A Jewish Partnership For Justice	330 Seventh Avenue, 19th Floor New York, NY 10001	N/A	PC- 501(c)(3) Public Charity	General Support	\$10,000
32	Bend The Arc - A Jewish Partnership For Justice	330 Seventh Avenue, 19th Floor New York, NY 10001	N/A	PC- 501(c)(3) Public Charity	General Support	\$10,000
33	Bend The Arc - A Jewish Partnership For Justice	330 Seventh Avenue, 19th Floor New York, NY 10001	N/A	PC- 501(c)(3) Public Charity	Rockwood Fellowship	\$4,500
34	Black Girls Rock, Inc.	48 Lexington Avenue #2 Brooklyn, NY 11238	N/A	PC- 501(c)(3) Public Charity	General Support	\$35,000
35	Brave New Films 501c3	10510 Culver Boulevard Culver City, CA 90232	N/A	PC- 501(c)(3) Public Charity	CORE-Flint Water Project	\$5,000
36	Bridgit Antoinette Evans	200 West 113th Street 3F New York, NY 10028	N/A	Individual (2015-2016 NCF Fellow)	Culture Changes Us	\$50,000
37	Brookings Institution	1775 Massachusetts Avenue, NW Washington, DC 20036-2188	N/A	PC- 501(c)(3) Public Charity	Cleantech Jobs & Opportunity	\$150,000
38	California Calls Education Fund	4801 Exposition Blvd Los Angeles, CA 90016	N/A	PC- 501(c)(3) Public Charity	General Support	\$200,000
39	Cambodian Coordinating Council	2201 East Anaheim St. Suite 103 Long Beach, CA 90804	N/A	PC- 501(c)(3) Public Charity	Cambodia Town Film Festival	\$5,000
40	Camp Beech Cliff	PO Box 381 Mount Desert, ME 04660	N/A	PC- 501(c)(3) Public Charity	Camperships Project	\$5,000
41	CEL Education Fund	1330 Broadway, Third Floor Oakland, CA 94612	N/A	PC- 501(c)(3) Public Charity	CultureStrike	\$250,000
42	CEL Education Fund	1330 Broadway, Third Floor Oakland, CA 94612	N/A	PC- 501(c)(3) Public Charity	General Support	\$150,000
43	Center for Community Change	1536 U Street, NW Washington, DC 20009	N/A	PC- 501(c)(3) Public Charity	General Support	\$250,000
44	Center for Economic and Policy Research	1611 Connecticut Avenue NW, Suite 400 Washington, DC 20009	N/A	PC- 501(c)(3) Public Charity	Private Equity, Pensions and CEO Pay, Domestic Outsourcing and Labor Market Outcomes	\$100,000
45	Center for Global Development	2055 L Street NW, Fifth Floor Washington, DC 20036	N/A	PC- 501(c)(3) Public Charity	Policy Opportunities to Accelerate Access to Energy in Africa	\$500,000
46	Center for Performance and Civic Practice	PO Box 1558 New York, NY 10278	N/A	PC- 501(c)(3) Public Charity	General Support	\$50,000
47	Center for Rural Strategies Inc	46 East Main Street Whitesburg, KY 41859	N/A	PC- 501(c)(3) Public Charity	General Support	\$100,000
48	Center for Technology and Civic Life	220 N Green Street Chicago, IL 60640	N/A	PC- 501(c)(3) Public Charity	General Support	\$5,000
49	Ceres, Inc.	99 Chauncy Street, 6th Floor Boston, MA 02111	N/A	PC- 501(c)(3) Public Charity	General Support	\$125,000
50	Charles Enslay Educational and Scholarship Fund of the Social Service Employees Union Local 371	817 Broadway, 14th Floor New York, NY 10003	N/A	PC- 501(c)(3) Public Charity	Charles Enslay Scholarship Program	\$5,000
51	Citizen Action of Wisconsin Education Fund, Inc.	221 South 2nd Street, Suite 300 S Milwaukee, WI 53204	N/A	PC- 501(c)(3) Public Charity	Opportunity for All Campaign	\$100,000
52	Clean Air Task Force, Inc.	18 Tremont Street, Suite 530 Boston, MA 02108	N/A	PC- 501(c)(3) Public Charity	Low-Carbon Power Grids for Economic Development: Advancing the Dialogue	\$500,000
53	Clean Energy Group	50 State Street Montpelier, VT 05602	N/A	PC- 501(c)(3) Public Charity	General Support	\$150,000
54	ColorOfChange.Org Education Fund	1714 Franklin Street, Suite 100-136 Oakland, CA 94612	N/A	PC- 501(c)(3) Public Charity	General Support	\$150,000
55	Columbia College	600 S. Michigan Avenue Chicago, IL 60605	N/A	PC- 501(c)(3) Public Charity	The Longest Revolution: Feminist Social Practice	\$5,000
56	CommonWise Education, Inc.	310 West 43rd St, 7th Floor New York, NY 10035	N/A	PC- 501(c)(3) Public Charity	Vendor Platform	\$50,000
57	Community Foundation of New Jersey	35 Knox Hill Road Morristown, NJ 07963	N/A	PC- 501(c)(3) Public Charity	MyStrongHome	\$75,000
58	Community Initiatives	354 Pine Street, Suite 700 San Francisco, CA 94104	N/A	PC- 501(c)(3) Public Charity	Active Voice Lab - ACTivate: Phase Two	\$100,000





Grant No	Recipient Name	Recipient Address	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation Status of Recipient	Purpose of Grant	Amount
59	16-06457 Community Partners	1000 N Alameda St., Suite 240 Los Angeles, CA 90012	N/A	PC- 501(c)(3) Public Charity	Center for Council's Prison/Reentry Council Program	\$9,000
60	16-06121 Confluence Philanthropy Inc	475 Riverside Drive, Suite 900 New York, NY 10115	N/A	PC- 501(c)(3) Public Charity	General Support	
61	16-06354 Consultative Group on Biological Diversity	PO Box 29361 San Francisco, CA 94129	N/A	PC- 501(c)(3) Public Charity	CORE and Energy Funders Group	\$5,000
62	16-06112 Council on Foundations, Inc.	2121 Crystal Drive, Suite 700 Arlington, VA 22202	N/A	PC- 501(c)(3) Public Charity	General Support	\$23,100
63	16-05340 Democracy Collaborative Foundation, Inc	1422 Euclid Ave, Suite 616 Cleveland, OH 44115	N/A	PC- 501(c)(3) Public Charity	General Support	\$200,000
64	16-06476 Demos: A Network For Ideas And Action, LTD.	220 Fifth Avenue, 2nd Floor New York, NY 10001	N/A	PC- 501(c)(3) Public Charity	Supporting an Inclusive and Equitable Clean Economy Transformation	\$200,000
65	16-06219 Earth House	5275 Miles Ave Oakland, CA 94618	N/A	PC- 501(c)(3) Public Charity	Breakthrough Communities Project	\$25,000
66	16-06343 Efforts of Grace, Inc.	1712 Orelha Castle Haley Boulevard New Orleans, LA 70113	N/A	PC- 501(c)(3) Public Charity	General Support	\$200,000
67	16-06227 Elevated Thought Foundation Inc.	22 Heather Dr. Methuen, MA 01844	N/A	PC- 501(c)(3) Public Charity	Star Institute	\$50,000
68	16-05344 Ella Baker Center For Human Rights In California	1970 Broadway, Suite 1125 Oakland, CA 94612	N/A	PC- 501(c)(3) Public Charity	General Support	\$150,000
69	16-06314 Energy Innovation Reform Project	2433 N. Kenmore St Arlington, VA 22207	N/A	PC- 501(c)(3) Public Charity	General Support	\$100,000
70	16-06056 Environmental Grantmakers Association	475 Riverside Drive, Suite 900 New York, NY 10115	N/A	PC- 501(c)(3) Public Charity	General Support	\$10,175
71	16-06328 Faith in Public Life, Inc.	1111 14th Street NW, Suite 900 Washington, DC 20005	N/A	PC- 501(c)(3) Public Charity	General Support	\$150,000
72	16-06366 Fiorello H LaGuardia Community College Foundation	31-10 Thomson Ave, Room E-508 Long Island City, NY 11101	N/A	PC- 501(c)(3) Public Charity	General Support	\$4,400
73	16-06027 Firelight Media Inc.	324 Convent Avenue New York, NY 10031	N/A	PC- 501(c)(3) Public Charity	Documentary Lab	\$50,000
74	16-06347 First Peoples Fund	P.O. Box 2977 Rapid City, SD 57709	N/A	PC- 501(c)(3) Public Charity	General Support	\$100,000
75	16-06398 FJC	520 Eighth Ave., 20th Fl. New York, NY 10018	N/A	PC- 501(c)(3) Public Charity	Maga Mashim	\$10,000
76	16-06465 FJC	520 Eighth Ave., 20th Fl. New York, NY 10018	N/A	PC- 501(c)(3) Public Charity	Crossroads	\$15,000
77	16-06395 Fortune Society Inc	29-78 Northern Boulevard Long Island City, NY 11101	N/A	PC- 501(c)(3) Public Charity	General Support	\$9,050
78	16-06176 Foundation Center	32 Old Slip, 24th floor New York, NY 10005	N/A	PC- 501(c)(3) Public Charity	General Support	\$10,600
79	16-06154 Fractured Atlas Inc.	246 West 35th Street, 10th Floor New York, NY 10001	N/A	PC- 501(c)(3) Public Charity	Faith Matters Network	\$50,000
80	16-06037 Fractured Atlas Productions, Inc.	248 W 35th Street, 10th floor New York, NY 10001	N/A	PC- 501(c)(3) Public Charity	Working Narratives	\$125,000
81	16-06552 Free Arts for Abused Children of New York City, Inc	1431 Broadway, 7th Floor New York, NY 10018	N/A	PC- 501(c)(3) Public Charity	Teen Arts Program	\$25,000
82	16-06305 Friends of Huntington Farmlands Inc.	PO Box 92 Huntington, NY 11743	N/A	PC- 501(c)(3) Public Charity	General Support	\$3,000
83	16-06074 Friends of Watts Towers Arts Center	1727 East 107th Street Los Angeles, CA 90002	N/A	PC- 501(c)(3) Public Charity	Garden Studio	\$10,000
84	16-06529 Georgia Strategic Alliance for New Directions and Unified Policies Inc	501 Pulliam St SW, Suite 100 Atlanta, GA 30312	N/A	PC- 501(c)(3) Public Charity	The Runway Project	\$50,000
85	16-06108 Grantmakers in the Arts	4055 21st Avenue West, Suite 100 Seattle, WA 98199	N/A	PC- 501(c)(3) Public Charity	General Support	\$7,500
86	16-06114 Grantmakers in the Arts	4055 21st Avenue West, Suite 100 Seattle, WA 98199	N/A	PC- 501(c)(3) Public Charity	Racial Equity in Arts Philanthropy	\$25,000
87	16-06530 Grants Managers Network, Inc.	1866 K Street NW, Suite 440 Washington, DC 20006	N/A	PC- 501(c)(3) Public Charity	General Support	\$3,000



Grant No	Recipient Name	Recipient Address	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation Status of Recipient	Purpose of Grant	Amount
88	16-06403 Haitian Education & Leadership Program	64 Fulton Street, Suite 1102 New York, NY 10038	N/A	PC- 501(c)(3) Public Charity	General Support	\$1,500
89	16-06306 Harlem Park to Park Initiative, Inc	134 W. 118th Street New York, NY 10026	N/A	PC- 501(c)(3) Public Charity	General Support	\$1,500
90	16-06551 Hearts in Motion, Inc.	1834 45th Street Munster, IN 46321	N/A	PC- 501(c)(3) Public Charity	Reese Orphanage	\$25,000
91	16-06296 Hebrew Educational Society	9502 Seaview Avenue Brooklyn, NY 11235	N/A	PC- 501(c)(3) Public Charity	Gambling Prevention & Financial Empowerment Initiative	\$7,000
92	16-06402 Hunger Free America Inc	50 Broad Street, Suite 1103 New York, NY 10004	N/A	PC- 501(c)(3) Public Charity	General Support	\$700
93	16-06464 In Split	P.O.Box 363 Woodacre, CA 94973	N/A	PC- 501(c)(3) Public Charity	General Support	\$7,500
94	16-06334 Institute for America's Future, Inc.	1825 K Street, NW Suite 400 Washington, DC 20006	N/A	PC- 501(c)(3) Public Charity	Perception Institute: Shifting Dominant Racial Discourse through the Mind Sciences	\$200,000
95	16-06324 Institute for Local Self-Reliance, Inc.	2720 East 22nd Street Minneapolis, MN 55408	N/A	PC- 501(c)(3) Public Charity	Amazon and the Future of Work and Commerce	\$100,000
96	16-06213 Institute of Noetic Sciences	525 2nd Street, Suite 200 Palatka, CA 94952	N/A	PC- 501(c)(3) Public Charity	Using Social-Emotional Skill Development to Improve Boys and Girls Club Youth Leader Effectiveness	\$15,000
97	16-06321 Interfaith Center on Corporate Responsibility	475 Riverside Drive, Suite 1842 New York, NY 10115	N/A	PC- 501(c)(3) Public Charity	General Support	\$7,500
98	16-06407 Interfaith Center on Corporate Responsibility	475 Riverside Drive, Suite 1842 New York, NY 10115	N/A	PC- 501(c)(3) Public Charity	Fair Chance Hiring Initiative	\$6,500
99	16-06207 Interfaze Educational Productions Inc	2600 10th Street, Suite 425 Berkeley, CA 94710	N/A	PC- 501(c)(3) Public Charity	In The Image	\$5,000
100	16-06327 ISAAH	2356 University Ave. W, Suite 405 St. Paul, MN 55114	N/A	PC- 501(c)(3) Public Charity	Prophetic Voices	\$200,000
101	16-06067 Jerusalem Foundation, Inc.	420 Lexington Avenue, Suite 1645 New York, NY 10170	N/A	PC- 501(c)(3) Public Charity	Vertigo Dance Company	\$5,000
102	16-06068 Jerusalem Foundation, Inc.	420 Lexington Avenue, Suite 1645 New York, NY 10170	N/A	PC- 501(c)(3) Public Charity	Jerusalem Conservatory Hassadna	\$2,500
103	16-06078 Jerusalem Foundation, Inc.	420 Lexington Avenue, Suite 1645 New York, NY 10170	N/A	PC- 501(c)(3) Public Charity	Jerusalem Cinematheque	\$9,500
104	16-06540 Jerusalem Foundation, Inc.	420 Lexington Avenue, Suite 1645 New York, NY 10170	N/A	PC- 501(c)(3) Public Charity	Jerusalem Cinematheque	\$18,000
105	16-06147 Jessica Norwood	166 Kenan Street Mobile, AL 36608	N/A	Individual (2015-2016 NCF Fellow)	SOULutions	\$57,500
106	15-05908 Jewish Community Federation of San Francisco, the Peninsula, Marin and Sonoma Counties	121 Stewart Street, San Francisco, CA 94105	N/A	PC- 501(c)(3) Public Charity	Shaharit: Creating Common Cause	\$500,000
107	16-06057 Jewish Funders Network	150 West 30th Street, Suite 900 New York, NY 10001	N/A	PC- 501(c)(3) Public Charity	General Support	\$3,600
108	16-06072 Jewish Funders Network	150 West 30th Street, Suite 900 New York, NY 10001	N/A	PC- 501(c)(3) Public Charity	2016 Conference Sponsorship	\$18,000
109	16-06105 Jewish Funders Network	150 West 30th Street, Suite 900 New York, NY 10001	N/A	PC- 501(c)(3) Public Charity	Tafnit: Living Together Initiative	\$50,675
110	16-06318 Jewish Funders Network	150 West 30th Street, Suite 900 New York, NY 10001	N/A	PC- 501(c)(3) Public Charity	Social Venture Fund for Jewish-Arab Equality and Shared Society	\$50,675
111	16-06316 Jewish Funders Network	150 West 30th Street, Suite 900 New York, NY 10001	N/A	PC- 501(c)(3) Public Charity	Tafnit: Living Together Initiative	\$201,350
112	16-06495 Jewish Institute for National Security Affairs	1101 14th St, NW, Suite 1110 Washington, DC 20005	N/A	PC- 501(c)(3) Public Charity	Law Enforcement Exchange Program (LEEP)	\$10,000
113	16-06615 Jews For Racial and Economic Justice	330 7th Avenue, Suite 1801 New York, NY 10001	N/A	PC- 501(c)(3) Public Charity	General Support	\$100,000
114	16-06031 Jobs with Justice Education Fund	1616 P Street NW, Suite 150 Washington, DC 20036	N/A	PC- 501(c)(3) Public Charity	General Support	\$300,000
115	16-06022 JOIN for Justice, Inc.	359 Boylston Street, Suite 4 Boston, MA 02115	N/A	PC- 501(c)(3) Public Charity	General Support	\$350,000
116	16-06362 Junebug Productions	1024 Elysian Fields Ave New Orleans, LA 70117	N/A	PC- 501(c)(3) Public Charity	General Support	\$100,000



Grant No	Recipient Name	Recipient Address	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation Status of Recipient	Purpose of Grant	Amount
117	16-06254 Just Vision, Inc.	1616 P Street NW, Suite 340 Washington, DC 20036	N/A	PC- 501(c)(3) Public Charity	General Support	\$5,000
118	16-06345 Kentucky Coalition, Inc.	P.O. Box 1450 London, KY 40743	N/A	PC- 501(c)(3) Public Charity	General Support	\$15,000
119	16-06561 Learning Tree Cultural Center Inc	801 Bartholdi St Bronx, NY 10467	N/A	PC- 501(c)(3) Public Charity	The Learning Tree Global Exposure Program	\$16,500
120	16-06484 Legal Aid Bureau, Inc	500 East Lexington Street Baltimore, MD 21202-3550	N/A	PC- 501(c)(3) Public Charity	Community Lawyer Initiative	\$9,000
121	16-06350 Let's Breakthrough, Inc.	4 West 43rd Street - Suite 715 New York, NY 10036	N/A	PC- 501(c)(3) Public Charity	General Support	\$50,000
122	16-06025 Los Angeles Alliance for a New Economy	464 Lucas Ave, Suite 202 Los Angeles, CA 90017	N/A	PC- 501(c)(3) Public Charity	General Support	\$100,000
123	16-06081 Magic Theatre, Inc.	Fort Mason Center, Landmark Building D 2 Marina Boulevard San Francisco, CA 94123	N/A	PC- 501(c)(3) Public Charity	General Support	\$15,000
124	16-06373 Make the Road New York	301 Grove Street Brooklyn, NY 11237	N/A	PC- 501(c)(3) Public Charity	General Support	\$150,000
125	16-06034 MAPP International Productions, Inc.	140 Second Ave, Suite 502 New York, NY 10003	N/A	PC- 501(c)(3) Public Charity	General Support	\$200,000
126	16-06377 Massachusetts Institute of Technology	77 Massachusetts Avenue Cambridge, MA 02139	N/A	PC- 501(c)(3) Public Charity	CoLab	\$200,000
127	16-06414 Media Impact Funders, Inc.	200 W. Washington Square, Suite 220 Philadelphia, PA 19108	N/A	PC- 501(c)(3) Public Charity	General Support	\$5,000
128	16-06243 Metropolitan Family Services	1 North Dearborn Chicago, IL 60602	N/A	PC- 501(c)(3) Public Charity	Institute for Nonviolence Chicago	\$5,000
129	16-06119 Mission Investors Exchange Inc	107 Spring Street Seattle, WA 98104	N/A	PC- 501(c)(3) Public Charity	General Support	\$5,000
130	16-06061 More Art, Inc	71 Nassau St. STE 13A New York, NY 10038	N/A	PC- 501(c)(3) Public Charity	Home(ward)	\$44,820
131	16-06550 Motivating Inspiring Supporting and Serving Sexually Exploited Youth	436 14th Street, Suite 150 Oakland, CA 94612	N/A	PC- 501(c)(3) Public Charity	CSEC Prevention through Community Awareness and Education	\$10,000
132	16-06206 Mount Shasta Bioregional Ecology Center	PO Box 1143 Mt. Shasta, CA 96067	N/A	PC- 501(c)(3) Public Charity	Walking Backwards into the Future	\$5,000
133	16-06317 Movement Strategy Center	436 14th Street, 5th Floor Oakland, CA 94612	N/A	PC- 501(c)(3) Public Charity	CORE Justice Alliance	\$100,000
134	16-06461 Multidisciplinary Association for Psychedelic Studies	1115 Mission Street Santa Cruz, CA 95060	N/A	PC- 501(c)(3) Public Charity	General Support	\$20,000
135	16-06529 Museum of Contemporary Art	220 East Chicago Avenue Chicago, IL 60611-2604	N/A	PC- 501(c)(3) Public Charity	Chicago Works: Amanda Williams exhibition	\$5,000
136	16-06576 National Academy of Sciences	500 Fifth Street, NW Washington, DC 20001	N/A	PC- 501(c)(3) Public Charity	Exploring Inequalities of Race, Ethnicity, Crime, and Justice in the Changing Context of the United States	\$200,000
137	16-06361 National Association of Latino Arts and Culture	1208 Buena Vista San Antonio, TX 78207	N/A	PC- 501(c)(3) Public Charity	General Support	\$150,000
138	16-06223 National Center for Family Philanthropy, Inc.	1667 K Street NW, Suite 560 Washington, DC 20006	N/A	PC- 501(c)(3) Public Charity	General Support	\$10,000
139	16-06143 National Committee for Responsive Philanthropy	1331 H Street NW, Suite 200 Washington, DC 20005	N/A	PC- 501(c)(3) Public Charity	General Support	\$10,000
140	16-06454 National Council of Jewish Women Incorporated	475 Riverside Drive, Suite 1901 New York, NY 10115	N/A	PC- 501(c)(3) Public Charity	Gun Violence Prevention: Education and Awareness	\$10,000
141	16-06032 National Domestic Workers Alliance, Inc.	395 Hudson Street, 4th Floor New York, NY 10014	N/A	PC- 501(c)(3) Public Charity	General Support	\$650,000
142	16-06000 National People's Action	810 North Milwaukee Avenue Chicago, IL 60642	N/A	PC- 501(c)(3) Public Charity	General Support	\$150,000
143	16-06199 Neighborhood Funders Group	436 14th Street, Suite 425 Oakland, CA 94612	N/A	PC- 501(c)(3) Public Charity	General Support	\$10,000
144	16-06631 NEO Philanthropy, Inc.	45 West 36th Street, 6th Floor New York, NY 10018	N/A	PC- 501(c)(3) Public Charity	Culture Changes Us	\$50,000
145	16-06325 New America Foundation	740 15th Street NW Washington, DC 20005	N/A	PC- 501(c)(3) Public Charity	Open Markets Program	\$150,000



Grant No	Recipient Name	Recipient Address	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation Status of Recipient	Purpose of Grant	Amount
148	15-05683 New Israel Fund	6 East 39th Street, Suite 301 New York, NY 10016	N/A	PC- 501(c)(3) Public Charity	General Support	\$825,000
147	15-06494 New Israel Fund	6 East 39th Street, Suite 301 New York, NY 10016	N/A	PC- 501(c)(3) Public Charity	Sandlot Center Circus Performing Arts School	\$10,000
148	16-06379 New Orleans Workers' Center for Racial Justice	217 N. Prieur Street New Orleans, LA 70112	N/A	PC- 501(c)(3) Public Charity	General Support	\$250,000
149	16-06205 New Seed Foundallon	PO Box 61168 Palo Alto, CA 94306	N/A	PC- 501(c)(3) Public Charity	General Support	\$5,000
150	15-05796 New Ventures Fund	1201 Connecticut Ave NW, Suite 300 Washington, DC 20036	N/A	PC- 501(c)(3) Public Charity	Media Democracy Fund	\$300,000
151	16-08406 New York Alumnae Deltas Inc	Valerie A. Boone 88-19 193rd Street Apartment 6A Hollis, NY 11423	N/A	PC- 501(c)(3) Public Charity	New York Alumnae Chapter Community Programs and Scholarships	\$9,400
162	16-06468 New Yorkers for Parks	457 Madison Avenue New York, NY 10022	N/A	PC- 501(c)(3) Public Charity	General Support	\$4,000
153	16-08036 New York University	665 Broadway New York, NY 10012	N/A	PC- 501(c)(3) Public Charity	Re-imagining A Safe Space	\$45,000
164	16-06462 NLI USA Inc	c/o Perry Davis Associates 25 West 45th St, Suite 1405 New York, NY 10036	N/A	PC- 501(c)(3) Public Charity	The Writers' House: National Library of Israel Residency Program for Jewish and Arab Writers in Israel	\$5,000
155	16-06451 Northeastern University	360 Huntington Ave Boston, MA 02115	N/A	PC- 501(c)(3) Public Charity	Balfour Academy	\$1,900
156	16-06418 Operation Respect, Inc.	199 New Road, Suite 61, #297 Linwood, NJ 08221	N/A	PC- 501(c)(3) Public Charity	General Support	\$25,000
167	16-06082 Pace University	1 Pace Plaza New York, NY 10038	N/A	PC- 501(c)(3) Public Charity	School of the Performing Arts	\$20,000
158	16-08083 Pardes Institute of Jewish Studies North America, Inc.	5 West 37th Street, Suite 802 New York, NY 10018	N/A	PC- 501(c)(3) Public Charity	General Support	\$5,000
159	16-06052 Partners for Development	8720 Georgia Avenue, Suite 908 Silver Spring, MD 20910	N/A	PC- 501(c)(3) Public Charity	General Support	\$5,000
160	16-08211 Partners for Development	8720 Georgia Avenue, Suite 908 Silver Spring, MD 20910	N/A	PC- 501(c)(3) Public Charity	General Support	\$5,000
161	16-06096 Philanthropy New York Inc.	1600 Broadway, 7th Floor New York, NY 10038	N/A	PC- 501(c)(3) Public Charity	General Support	\$18,100
162	16-06042 PICO National Network	171 Santa Rosa Avenue Oakland, CA 94610	N/A	PC- 501(c)(3) Public Charity	General Support	\$500,000
163	16-06539 Pico Union Project	1153 Valenda Los Angeles, CA 90015	N/A	PC- 501(c)(3) Public Charity	General Support	\$10,000
164	16-06458 Pioneer School of Drama	840 Stanford Road Denville, KY 40422	N/A	PC- 501(c)(3) Public Charity	Voices Inside	\$10,000
165	16-06564 Policy Academies	1200 18th St, NW, Suite 200 Washington DC, 20036	N/A	PC- 501(c)(3) Public Charity	General Support	\$100,000
166	16-06338 PolicyLink	1438 Webster Street Oakland, CA 94612	N/A	PC- 501(c)(3) Public Charity	General Support	\$150,000
167	16-06557 Press Street	3718 St. Claude Ave New Orleans, LA 70117	N/A	PC- 501(c)(3) Public Charity	Dread Scott's Slave Rebellion Reenactment	\$2,500
168	16-06515 Prison Dharma Network, Inc.	PO Box 208 South Dorchester, MA 01379	N/A	PC- 501(c)(3) Public Charity	Transforming Justice: The Center for Mindfulness and Criminal Justice	\$50,000
169	16-06378 Public Religion Research Institute	2027 Massachusetts Ave NW, FL 3 Washington, DC 20036	N/A	PC- 501(c)(3) Public Charity	General Support	\$350,000
170	16-09455 Rabbinical Assembly of America	3080 Broadway New York, NY 10027	N/A	PC- 501(c)(3) Public Charity	National Council of Synagogues, Interfaith Dialogue	\$10,000
171	16-06329 Race Forward	32 Broadway, Suite 1801 New York, NY 10004	N/A	PC- 501(c)(3) Public Charity	General Support	\$150,000
172	16-06266 Radio Diaries, Inc.	20 Jay Street, Suite 205 Brooklyn, NY 11201	N/A	PC- 501(c)(3) Public Charity	Rock Girl on the Radio Reporting	\$5,000
173	16-06492 Reel Stories Teen Filmmaking, Inc	540 President Street, Suite 2F Brooklyn, NY 11215	N/A	PC- 501(c)(3) Public Charity	General Support	\$8,750
174	16-06452 Refugees International	2001 S St. NW Washington, DC 20009	N/A	PC- 501(c)(3) Public Charity	General Support	\$25,000



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175	16-06972	Regents of the University of Colorado	3100 Marine Street 672 UCB Boulder, CO 80309	N/A	PC- 501(c)(3) Public Charity	American Indian Law Clinic \$35,000
176	16-06033	Restaurant Opportunities Centers United, Inc.	275 Seventh Ave., Suite 1703 New York, NY 10001	N/A	PC- 501(c)(3) Public Charity	General Support \$100,000
177	15-05887	Revolutions Per Minute	786 S Shelby Street Louisville, KY 40203	N/A	PC- 501(c)(3) Public Charity	General Support \$100,000
178	16-06224	Rockefeller Philanthropy Advisors, Inc.	6 West 48th Street, 10th Floor New York, NY 10036	N/A	PC- 501(c)(3) Public Charity	The Theory of the Foundation \$30,000
179	16-06415	Rockefeller Philanthropy Advisors, Inc.	6 West 48th Street, 10th Floor New York, NY 10036	N/A	PC- 501(c)(3) Public Charity	Pop Culture Collaborative Fund \$500,000
180	16-06355	Rockefeller Philanthropy Advisors, Inc.	6 West 48th Street, 10th Floor New York, NY 10036	N/A	PC- 501(c)(3) Public Charity	Breakthrough Institute \$500,000
181	16-05999	Rocky Mountain Institute	1820 Folsom St Boulder, CO 80302	N/A	PC- 501(c)(3) Public Charity	Relinquening Fire, Shine, and ELab Leap Initiatives \$200,000
182	16-08239	Saint Ann's School	129 Pierrepont St. Brooklyn, NY 11201	N/A	PC- 501(c)(3) Public Charity	General Support \$10,000
183	16-06463	San Francisco Jewish Film Festival	145 Ninth Street, Suite 200 San Francisco, CA 94103	N/A	PC- 501(c)(3) Public Charity	General Support \$7,500
184	16-06469	San Francisco Museum of Modern Art	151 Third Street San Francisco, CA 94103	N/A	PC- 501(c)(3) Public Charity	General Support \$15,000
185	16-06075	San Geronimo Valley Community Center	PO Box 194 San Geronimo, CA 94963	N/A	PC- 501(c)(3) Public Charity	General Support \$10,000
186	16-06054	Sarah Lawrence College	1 Mead Way Bronxville, NY 10708	N/A	PC- 501(c)(3) Public Charity	Need-based Tuition Support for Students from Low-income Families \$30,000
187	16-06255	Sarah Lawrence College	1 Mead Way Bronxville, NY 10708	N/A	PC- 501(c)(3) Public Charity	Need-based Tuition Support for Students from Low-income Families \$5,000
188	16-06580	Sarah Lawrence College	1 Mead Way Bronxville, NY 10708	N/A	PC- 501(c)(3) Public Charity	General Support \$50,000
189	16-06367	Smithsonian Institution	1000 Jefferson Drive SW Washington, DC 20560	N/A	PC- 501(c)(3) Public Charity	Claudine K. Brown Fund for Education \$50,000
190	16-06252	Social Finance Inc.	10 Milk Street, Suite 1010 Boston, MA 02108	N/A	PC- 501(c)(3) Public Charity	General Support \$125,000
191	16-06577	Social Security Works Education Fund	1440 G Street, NW Washington DC, 20005	N/A	PC- 501(c)(3) Public Charity	Imagine Better/ Holidays Project \$50,000
192	16-06376	Sojourners	3333 14th Street NW, Suite 200 Washington, DC 20010	N/A	PC- 501(c)(3) Public Charity	General Support \$150,000
193	16-06051	Southeast Asia Resource Action Center (SEARAC)	1828 18th St. NW 3rd Floor Washington, DC 20009	N/A	PC- 501(c)(3) Public Charity	General Support \$5,000
194	16-06416	Spirit Rock Meditation Center	5000 Sir Francis Drake Blvd. Woodacre, CA 94973	N/A	PC- 501(c)(3) Public Charity	General Support \$5,466
195	16-06381	Sustainable Markets Foundation	45 W 36th St, 6th Floor New York, NY 10018	N/A	PC- 501(c)(3) Public Charity	50/50 CORE Project \$175,000
196	16-06026	TakeAction Minnesota Education Fund	705 Raymond Avenue, Suite 100 St. Paul, MN 55114	N/A	PC- 501(c)(3) Public Charity	General Support \$100,000
197	16-06349	Tectonic Theater Project Inc	520 Eighth Ave. #313 New York, NY 10018	N/A	PC- 501(c)(3) Public Charity	General Support \$50,000
198	16-06453	The 5 Gyres Institute	5792 W. Jefferson Blvd Los Angeles, CA 90016	N/A	PC- 501(c)(3) Public Charity	General Support \$5,000
199	16-06549	The Aspen Institute, Inc.	477 Madison Ave, Suite 730 New York, NY 10022	N/A	PC- 501(c)(3) Public Charity	Business & Society Program: How Do We Pay Executives? \$50,000
200	16-06246	The Brooklyn Historical Society	128 Pierrepont Street Brooklyn, NY 11201	N/A	PC- 501(c)(3) Public Charity	General Support \$10,000
201	16-06375	The Brotherhood/Sister Sol, Inc.	512 West 143rd Street New York, NY 10031	N/A	PC- 501(c)(3) Public Charity	General Support \$250,000
202	16-06352	The Center for Media Justice	438 14th Street, Suite 500 Oakland, CA 94702	N/A	PC- 501(c)(3) Public Charity	General Support \$200,000
203	16-06043	The Franklin and Eleanor Roosevelt Institute	570 Lexington Avenue, 6th Floor New York, NY 10022	N/A	PC- 501(c)(3) Public Charity	ReFund America Project and New Rules for the New Deal Conference \$75,000



Grant No	Recipient Name	Recipient Address	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation Status of Recipient	Purpose of Grant	Amount
204	16-06216 The Franklin and Eleanor Roosevelt Institute	570 Lexington Avenue, 5th Floor New York, NY 10022	N/A	PC- 501(c)(3) Public Charity	Structural Discrimination, Changing Economy and Just CORE Economy	\$150,000
205	16-06493 The Garrison Institute	P.O. Box 532 Garrison, NY 10524	N/A	PC- 501(c)(3) Public Charity	General Support	\$3,800
206	16-06497 The KCRW Foundation, Inc.	1900 Pico Boulevard Santa Monica, CA 90405	N/A	PC- 501(c)(3) Public Charity	Press Play with Madelein Brand	\$10,000
207	16-06517 The Magic House	516 S. Kirkwood Road St Louis, MI 63122	N/A	PC- 501(c)(3) Public Charity	General Support	\$25,000
208	16-06230 The Regents of the University of California	Office of Contract and Grant Administration 11000 Kinross Ave., Suite 211 Los Angeles, CA 90095	N/A	PC- 501(c)(3) Public Charity	A Novel Perceptual Retraining Method for Body Dysmorphic Disorder	\$5,000
209	16-06312 The Regents of the University of California	Office of Contract and Grant Administration 11000 Kinross Ave., Suite 211 Los Angeles, CA 90095	N/A	PC- 501(c)(3) Public Charity	Global Media Center for Social Impact	\$100,000
210	16-06498 The Shalom Hartman Institute of North America	1 Pennsylvania Plaza, Suite 1606 New York, NY 10119	N/A	PC- 501(c)(3) Public Charity	Israel as Jewish and Democratic State	\$10,000
211	16-06500 The Solutions Project	PO BOX 3202 4900 Shattuck Ave Oakland, CA 94609	N/A	PC- 501(c)(3) Public Charity	General Support	\$150,000
212	16-06001 Third Way Institute	1025 Connecticut Avenue, NW Suite 501 Washington, DC 20036	N/A	PC- 501(c)(3) Public Charity	Stakeholder Engagement for Deep Decarbonization Solutions	\$100,000
213	16-06236 Thunder Valley Community Development Corporation	290 Empowerment Drive Porcupine, SD 57772	N/A	PC- 501(c)(3) Public Charity	Social Enterprise Program: A Strategy to Build Community Wealth	\$100,000
214	16-05209 Tides Center	1014 Tormey Avenue San Francisco, CA 94129-1755	N/A	PC- 501(c)(3) Public Charity	Emerging Practitioners in Philanthropy	\$5,000
215	16-06333 Tides Center	1014 Tormey Avenue San Francisco, CA 94129-1755	N/A	PC- 501(c)(3) Public Charity	The Opportunity Agenda	\$150,000
216	16-06323 Tides Center	1014 Tormey Avenue San Francisco, CA 94129-1755	N/A	PC- 501(c)(3) Public Charity	Open MIG (Open Media and Information Companies Initiative)	\$75,000
217	16-06222 Tides Center	254 West 231 Street, 7th Floor New York, NY 10001	N/A	PC- 501(c)(3) Public Charity	Multifaith Alliance for Syrian Refugees	\$18,000
218	16-06332 Tides Foundation	1014 Tormey Avenue San Francisco, CA 94129-1755	N/A	PC- 501(c)(3) Public Charity	Center for Working Families	\$200,000
219	16-06102 Trisha Brown Company, Inc.	341 West 39th St, Suite 801 New York, NY 10018	N/A	PC- 501(c)(3) Public Charity	General Support	\$5,000
220	16-06446 T rush	266 West 37th Street, Suite 803 New York, NY 10018	N/A	PC- 501(c)(3) Public Charity	General Support	\$100,000
221	16-06228 Trustees of Princeton University	330 Alexander Street Princeton, NJ 08540	N/A	PC- 501(c)(3) Public Charity	Woodrow Wilson School of Public and International Affairs Career Services Special Fund in honor of Ann Corwin	\$5,000
222	16-06035 UBW, Inc.	138 South Oxford Street, #4B Brooklyn, NY 11217	N/A	PC- 501(c)(3) Public Charity	General Support	\$200,000
223	16-06059 Union for Reform Judaism	633 Third Ave, 7th Floor New York, NY 10017	N/A	PC- 501(c)(3) Public Charity	The Religious Action Center and Just Congregations	\$600,000
224	16-06295 United Methodist Church	Methodist Church c/o Maplewood Morrow Memorial United 600 Ridgewood Road	N/A	PC- 501(c)(3) Public Charity	Maplewood Morrow Memorial's Burma IV School Building Project	\$5,000
225	16-06208 United States Artists Inc.	980 N. Michigan Avenue, Suite 1300 Chicago, IL 60611	N/A	PC- 501(c)(3) Public Charity	General Support	\$7,500
226	16-06093 University of Chicago	5801 S. Ellis Avenue Chicago, IL 60637	N/A	PC- 501(c)(3) Public Charity	School of Social Service Administration Expansion of the Older Adult Service Program	\$50,000
227	16-06216 Vera Institute of Justice Inc.	233 Broadway, 12th Floor New York, NY 10279	N/A	PC- 501(c)(3) Public Charity	General Support	\$31,800
228	16-06571 Vera Institute of Justice Inc.	233 Broadway, 12th Floor New York, NY 10279	N/A	PC- 501(c)(3) Public Charity	General Support	\$200,000
229	16-06499 VIA Art Fund Inc	83 Newbury Street, 4th Floor Boston, MA 02116	N/A	PC- 501(c)(3) Public Charity	General Support	\$20,000
230	16-06513 Vigorous Interventions In Ongoing Natural Settings Inc	1452 Dorchester Avenue, 4th Floor Dorchester, MA 02122	N/A	PC- 501(c)(3) Public Charity	Welcome to Faith, Race, Equity and Justice: A Discussion of the M4BL Platform and our Racial Justice Relationships	\$10,000
231	16-06463 Washington Office on Latin America Inc	1666 Connecticut Avenue, Suite 400 Washington, DC 20009	N/A	PC- 501(c)(3) Public Charity	General Support	\$7,500
232	16-06528 Wesleyan University	237 High Street, 303 North College Middletown, CT 06459	N/A	PC- 501(c)(3) Public Charity	Writing Certificate Program	\$5,000



Grant No	Recipient Name	Recipient Address	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation Status of Recipient	Purpose of Grant	Amount
233	16-06079 Women Make Movies, Inc.	115 West 29th Street, Suite 1200 New York, NY 10001	N/A	PC- 501(c)(3) Public Charity	Heather Booth: Changing the World	\$5,000
234	16-06466 Women Make Movies, Inc.	115 West 29th Street, Suite 1200 New York, NY 10001	N/A	PC- 501(c)(3) Public Charity	New Website Project	\$8,000
Total						\$19,838,661
234 Grants Paid in 2016						





Grant No.	Recipient Name	Recipient Address	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation Status of Recipient	Purpose of Grant	Amount
1 16-06028	Allied Media Projects Inc	4126 Third Street Detroit, MI 48201	N/A	PC- 501(c)(3)	General Support	\$100,000
2 16-06041	Auburn Theological Seminary	475 Riverside Dr Suite 1800 New York, NY 10115	N/A	PC- 501(c)(3)	General Support	\$150,000
3 16-06029	Bend The Arc - A Jewish Partnership For Justice	330 Seventh Avenue, 19th Floor New York, NY 10001	N/A	PC- 501(c)(3)	General Support	\$400,000
4 16-06030	CEL Education Fund	1330 Broadway, Third Floor Oakland, CA 94612	N/A	PC- 501(c)(3)	CultureStrike	\$250,000
5 16-06369	Center for Community Change	1536 U Street, NW Washington, DC 20009	N/A	PC- 501(c)(3)	General Support	\$250,000
6 16-06340	Democracy Collaborative Foundation, Inc	1422 Euclid Ave, Suite 616 Cleveland, OH 44115	N/A	PC- 501(c)(3)	General Support	\$200,000
7 16-06316	Jewish Funders Network	150 West 30th Street, Suite 900 New York, NY 10001	N/A	PC- 501(c)(3)	Tafnit: Living Together Initiative	\$101,350
8 16-06031	Jobs with Justice Education Fund	1616 P Street NW, Suite 150 Washington, DC 20036	N/A	PC- 501(c)(3)	General Support	\$150,000
9 16-06022	JOIN for Justice, Inc.	359 Boylston Street, Suite 4 Boston, MA 02116	N/A	PC- 501(c)(3)	General Support	\$350,000
10 16-06345	Kentucky Coalition, Inc.	P.O. Box 1450 London, KY 40743	N/A	PC- 501(c)(3)	General Support	\$175,000
11 16-06034	MAPP International Productions, Inc.	140 Second Ave, Suite 502 New York, NY 10003	N/A	PC- 501(c)(3)	General Support	\$100,000
12 16-06032	National Domestic Workers Alliance, Inc.	395 Hudson Street, 4th Floor New York, NY 10014	N/A	PC- 501(c)(3)	General Support	\$275,000
13 16-06000	National People's Action	810 North Milwaukee Avenue Chicago, IL 60642	N/A	PC- 501(c)(3)	General Support	\$150,000





Grant No.	Recipient Name	Recipient Address	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation Status of Recipient	Purpose of Grant	Amount
14 16-06379	New Orleans Workers' Center for Racial Justice	217 N. Prieur Street New Orleans, LA 70112	N/A	PC-501(c)(3)	General Support	\$100,000
15 16-06042	PICO National Network	171 Santa Rosa Avenue Oakland, CA 94610	N/A	PC-501(c)(3)	General Support	\$250,000
16 16-06338	PolicyLink	1438 Webster Street Oakland, CA 94612	N/A	PC-501(c)(3)	General Support	\$100,000
17 16-06033	Restaurant Opportunities Centers United, Inc.	275 Seventh Ave., Suite 1703 New York, NY 10001	N/A	PC-501(c)(3)	General Support	\$150,000
18 16-06415	Rockefeller Philanthropy Advisors, Inc.	6 West 48th Street, 10th Floor New York, NY 10036	N/A	PC-501(c)(3)	Pop Culture Collaborative Fund	\$1,000,000
19 16-06352	The Center for Media Justice	436 14th Street, Suite 500 Oakland, CA 94702	N/A	PC-501(c)(3)	General Support	\$200,000
20 16-06500	The Solutions Project	PO BOX 3202 4900 Shattuck Ave Oakland, CA 94609	N/A	PC-501(c)(3)	General Support	\$150,000
21 16-06035	UBW, Inc.	138 South Oxford Street, #4B Brooklyn, NY 11217	N/A	PC-501(c)(3)	General Support	\$200,000
22 16-06099	Union for Reform Judaism	633 Third Ave, 7th Floor New York, NY 10017	N/A	PC-501(c)(3)	The Religious Action Center and Just Congregations	\$400,000
23 16-06571	Vera Institute of Justice Inc.	233 Broadway, 12th Floor New York, NY 10279	N/A	PC-501(c)(3)	General Support	\$100,000
	<b>Total</b>					<b>\$5,301,350</b>

**THE NATHAN CUMMINGS FOUNDATION, INC.**  
**EIN: 23-7093201**  
**Conformity Statement**  
**December 31, 2016**



The Nathan Cummings Foundation, Inc. certifies that the attached amendments to the bylaws are the complete and accurate copy of the original document.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Officer's Signature

\_\_\_\_\_  
Officer's Name and Title (printed)

Amended November 14, 2016  
Amended April 19, 2015  
Amended April 7, 2014  
Amended April 14, 2013  
Amended June 24, 2012  
Finalized as of August 24, 2011  
Approved by the Board of Trustees on July 10, 2011



**BY-LAWS OF  
THE NATHAN CUMMINGS FOUNDATION, INC.  
An Illinois Not-for-Profit Corporation**

**ARTICLE I**  
**Offices**

The Nathan Cummings Foundation Inc. ("the Foundation") shall have and continuously maintain a registered office in the State of Illinois and a registered agent whose office is identical with such registered office. The Foundation shall also have an office in New York City. The Foundation may have other offices in other states as its Board of Trustees may from time to time determine.

**ARTICLE II**  
**Members**

The Foundation shall not have any members.

**ARTICLE III**  
**Definition of Family Members**

For purposes of these By-Laws Family Members shall include:  
Section 3.1. Lineal Descendants of Nathan Cummings. Lineal Descendants of Nathan Cummings shall be defined as Beatrice Cummings Mayer and her lineal descendants, the lineal descendants of Herbert K. Cummings and the lineal descendants of Alan H. Cummings. The term "Lineal Descendants" is meant to include multiple generations without limitation. These three lines of Lineal Descendants are referred to herein as "Branches".

Amended November 14, 2016  
Amended April 19, 2015  
Amended April 7, 2014  
Amended April 14, 2013  
Amended June 24, 2012  
Finalized as of August 24, 2011  
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**COPY**

Section 3.2. Spouses and Domestic Partners of Lineal Descendants.

(a) Spouses and Domestic Partners. A spouse or domestic partner shall be defined as a person in a committed relationship with a Lineal Descendant. For purposes of these By-Laws the term "Spouse" shall be used to include spouses and domestic partners as defined in the preceding sentence. Domestic partners will be requested to sign a Declaration of Domestic Partnership that attests to a committed relationship of mutual caring and support, joint responsibility for common welfare and living expenses and proof of financial interdependence.

(b) Death of a Lineal Descendant. In the event of the death of a Lineal Descendant, the surviving Spouse will continue as a Family Member as defined in this Article III. However, if the surviving Spouse remarries, the person the Spouse marries will not be considered a Family Member, even though the surviving Spouse will continue as a Family Member. If the surviving Spouse subsequently has children, those children will not be considered Family Members.

(c) Divorce. In the event of divorce the Spouse will no longer be considered a Family Member. If the Spouse is then serving as a Trustee or Associate, the term of the divorced Spouse will terminate at the time of divorce. The term of the divorced Spouse as a member of a Committee of the Board or a Committee of the Foundation will also terminate. However, nothing shall preclude such divorced Spouse from being considered for the position of Independent Trustee as defined in Section 4.2(a).

(d) Separation. In the event of a separation the Spouse will continue as a Family Member. However, if the Spouse is then serving as a Trustee or Associate, the Governance Committee is authorized to consider whether the Foundation's work could be adversely affected by the separation and, if so, the Governance Committee can recommend to the Board the removal of the Spouse as a Trustee or Associate.

Section 3.3. Children of Spouses.

(a) Adopted Children. A child of a Spouse will be considered a Family Member only if (1) the child was a minor (i.e., under 18 years of age) at

Amended November 14, 2016  
Amended April 19, 2015  
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the time her or his parent became a Spouse and (2) the child was adopted by the Lineal Descendant.

(b) Non-Adopted Minor Children. A non-adopted child of a Spouse will not be considered a Family Member. However, if the non-adopted child of a Spouse (1) was a minor (i.e., under 18 years of age) at the time her or his parent became a Spouse and (2) demonstrates significant interest and commitment to the Foundation and its work, the Governance Committee will review the situation on a case-by case basis and can recommend to the Board that the non-adopted child be considered a Family Member and the Board shall have the authority to grant such status. Non-adopted children who are given Family Member status have all the rights of Family Members, including eligibility as Family Members for their children.

(c) Non-Adopted Adult Children. A non-adopted adult child of a Spouse will not be considered a Family Member.

(d) Death, Divorce, Separation. The status of the child of a Spouse as a Family Member will not be impacted by the subsequent death of the Spouse or by the separation or divorce of the Spouse from the Lineal Descendent.

#### ARTICLE IV Board of Trustees

Section 4.1. General Powers. The Board of Trustees of the Foundation (the "Board") shall be responsible for the governance of the Foundation. The Board shall have all the powers permitted by law to boards of directors, except as its powers are expressly limited by these By-Laws.

#### Section 4.2. Number, Age Limitation, Prior Service.

(a) Number. The Board shall be composed of a minimum of eleven members and a maximum of fifteen members. The Board shall have the power to fix its number within such maximum or minimum by resolution without amendment to these By-Laws. The total number of Trustees as fixed pursuant to

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this Section 4.2(a) shall include the ex officio Trustees, but shall not include emeritus Trustees. At all times, no less than a simple majority of the Trustees will be Family Member Trustees, provided that there are a sufficient number of Family Members who are willing, able, and qualified to serve as Trustees. Lineal Descendants shall make up a simple majority of the Family Member Trustees. The remainder of the Board will be non-Family Member Trustees, (“Independent Trustees”); there will be a minimum of five Independent Trustees including the President.

(b) Age Limitations. To be eligible for election to the Board, an individual must be at least 25 years of age, but less than 65 years of age at the time first elected to serve as a Trustee.

(c) Prior Service as an Associate. A Family Member must have served as an Associate, as defined in Article VI, for two years before she or he can be considered for the position of Family Member Trustee.

(d) Ex Officio Trustees. The individual serving from time to time as President of the Foundation shall be an ex officio Trustee and shall serve in that capacity for so long as she or he serves as President. If an individual’s terms as Chair and as an Elected Trustee (defined below) terminate simultaneously, that individual shall remain on the Board as an ex officio Trustee for one year in order to serve as Vice Chair to assist with transition. Ex officio Trustees shall have all rights of other members of the Board, including full voting rights on all matters coming before the Board. An ex officio Trustee may be removed from the Board only upon her or his removal from the office that gave rise to her or his ex officio status.

(e) Emeritus Trustees. The Board shall have the power to confer emeritus status on any retiring Trustee who is 60 years or older on the date of her or his retirement. Emeritus status shall be conferred upon a finding by the Board that the retiring Trustee has rendered exceptional and distinguished service to the Foundation. Emeritus Trustees shall be entitled to receive notice of, and to attend, all Board meetings, to participate fully in all Board discussions, and to receive the same benefits and rights as Family Member Trustees and Independent Trustees, except that they shall not have any voting rights on matters considered by the Board.

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(f) Branch Representation. There will be at least one Family Member Trustee from each Branch on the Board if there is a Family Member willing and qualified to serve. If the only member of a Branch is about to go off the Board, the Associates in that Branch will recommend a new Branch Family Member for consideration by the Nominating Committee for Board membership. In all other cases, the Nominating Committee will recommend new Family Member Trustees to the Board without Branch recommendation.

Section 4.3. Elected Trustees.

(a) Election; Term of Office. All Family Member Trustees and Independent Trustees (together, the "Elected Trustees") are elected by the Board. Family Member Trustees are nominated for election upon recommendation of the Nominating Committee. Independent Trustees are nominated by the Governance Committee. Elected Trustees are elected for staggered, three-year terms, as described in Section 4.3(b), below. A Family Member Trustee may be re-elected after each three-year term. A Family Member who has previously served as a Family Member Trustee need not serve as an Associate before being considered by the Nominating Committee for Board membership. An Independent Trustee may be elected for up to two consecutive three-year terms, following which she or he must be off the Board for a minimum of one year before being eligible for re-election. Any term consisting of less than two years held by an Independent Trustee (such as the initial staggered terms described in Section 4.3(b), below, or service as a successor Elected Trustee as described in Section 4.3(f), below) will not be counted for purposes of the foregoing term limit applicable to Independent Trustees..

(b) Staggered Terms. The Elected Trustees shall be divided into three groups: Group A, Group B and Group C. The purpose of the groups is solely to provide for staggered terms of office, and no distinction exists in respect of the powers and duties of Trustees based on group. Each group shall be as nearly equal in number as possible. The Family Member Trustees from each Branch must be as evenly divided among the three groups as possible, and the Independent Trustees (other than the President) also must be as evenly divided among the three groups as possible. Ex officio Trustees (including the

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President) and emeritus Trustees will not be assigned to any group. At the Board meeting at which staggered terms are first implemented, Group A shall be elected for a one-year term; Group B shall be elected for a two-year term; and Group C shall be elected for a three-year term. Thereafter, Elected Trustees whose terms expire at each Annual Meeting shall be elected for a three-year term and, in any event, each Elected Trustee shall continue in office until her or his successor shall have been elected and qualified, or until her or his earlier death, resignation or removal.

(c) Resignation. Any person may resign as a Trustee or Associate at any time by giving written notice to the Chair of the Board, or to the President or the Secretary of the Foundation. A resignation shall take effect at such future time as specified by the person resigning, or, if no time is specified, upon delivery of such notice. A request for a leave of absence, hiatus, or other similar pause will not be considered. If the resigning Trustee or Associate is a Family Member and wishes to be re-considered for a Board seat at a future time, she/he must submit a formal written request for consideration to the Nominating Committee in response to the annual invitation that determines interest in serving on the Board. If the resigning Trustee is an Independent Trustee, the Governance Committee will make a recommendation for how to proceed to the Executive Committee.

(d) Removal. A Spouse will be removed from the Board if her or his status as a Spouse terminates pursuant to Section 3.2. Any other Elected Trustee may be removed, with or without cause, by affirmative vote of a majority of the voting Trustees then in office.

(e) Successor Elected Trustees. If any Elected Trustee shall cease to be a Trustee by reason of her or his death, resignation, removal, incapacity, or otherwise, a successor Elected Trustee may be chosen to fulfill that person's unexpired term. Selection of a successor Elected Trustee shall be accomplished, following recommendation by the Nominating Committee in the case of a Family Member Trustee or the Governance Committee in the case of an Independent Trustee, by affirmative vote of a majority of the voting Trustees then in office. Alternatively, the size of the Board may be reduced accordingly.



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Section 4.4. Meetings; Notice.

(a) Annual Meeting. An annual meeting of the Board (“the Annual Meeting”) shall be held each April at the Foundation’s offices in New York City.

(b) Regular Meetings. The Board may by resolution establish a schedule calling for regular meetings of the Board at specified times and locations.

(c) Special Meetings. Special meetings of the Board may be called by, or at the request of, the Chair of the Board or the President of the Foundation, or upon written request of any two Trustees.

(d) Notice. The Secretary shall ensure that timely notice is given to all Trustees and Associates of the date, time, and place of each Board meeting. In order to be timely, the notice must be sent in such fashion that it will be received by each Trustee and Associate at least five business days prior to the meeting. Notice may be effected by any reasonable means, including email, regular mail, Express Mail, overnight courier, telephone, telegram, fax, or personal delivery. Notice shall be deemed sufficient if sent to the usual address, telephone number, fax number, or email address of each Trustee and Associate as it appears in the records of the Foundation.

(e) Waiver of Notice; Contents of Notice. No notice of any Board meeting need be given to any Trustee or Associate who waives such notice in writing before or after the meeting, or who attends the meeting without protesting the absence of notice prior to the meeting or at its commencement. Neither the business to be transacted at, nor the purpose of, any Board meeting need be stated in the notice or waiver of notice, unless specifically required by law or by these By-Laws.

Section 4.5. Quorum; Manner of Acting.

(a) Quorum. A majority of the voting Trustees then in office shall constitute a quorum for the transaction of business at any Board meeting. If less than a majority of voting Trustees is present, a majority of the Trustees in attendance may adjourn the meeting from time to time without further notice.

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(b) Finality. The act of a majority of the voting Trustees present at a meeting at which a quorum exists shall be the act of the Board, except as otherwise provided by law or by these By-Laws.

(c) Telephonic Participation. Participation by one or more Trustees by means of conference telephone or similar equipment shall constitute attendance at a Board meeting, provided that all participating Trustees can hear each other. All participating Trustees shall be deemed to be present in person at such a meeting.

(d) Action by Written Consent. Any action required or permitted by law to be taken by the Board may be taken without a meeting, provided that all Trustees entitled to vote on the matter sign a written consent setting forth the action taken. Each such written consent shall be filed with the corporate records.

#### Section 4.6. Compensation and Reimbursement of Expenses.

(a) Compensation. Trustees shall not receive any compensation for their services as Trustees unless otherwise determined by an affirmative vote of a majority of the voting Trustees then in office; provided, however, that nothing herein contained shall be construed to preclude any Trustee from serving the Foundation in any other capacity and receiving compensation therefore.

(b) Reimbursement of Expenses. The Foundation may reimburse Trustees for the expenses that they incur in attending meetings of the Board and of any Committees on which they serve, provided that the expenses in question are reasonable and not excessive in amount. The Foundation will establish guidelines, which may be modified from time to time, for such expenses.

### ARTICLE V Officers

Section 5.1. In General. The officers of the Foundation shall include a Chair of the Board, a Vice Chair, a President and CEO, a Secretary, a Treasurer,

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an Assistant Secretary and an Assistant Treasurer, and may include one or more Executive Vice President(s) and/or Vice President(s). The Board may also elect such other officers from time to time as it shall deem desirable. No person shall hold two or more offices.

Section 5.2. Qualification and Tenure.

(a) Election. The officers of the Foundation shall be elected by the Board upon recommendation of the Governance Committee. All of the officers shall be elected from among the Trustees except the Assistant Secretary, the Assistant Treasurer, and any Executive Vice President(s) or Vice President(s). Vacancies may be filled for the unexpired portion of any term, and new offices may be created and filled, at any meeting of the Board.

(b) Tenure. Each officer shall continue in office until the completion of her or his specified term and until her or his successor shall have been duly elected and qualified, or until her or his earlier death, resignation, or removal. The term of an officer who is elected other than at an Annual Meeting of the Board shall expire at the next Annual Meeting.

(c) Resignation. Any officer may resign at any time by giving written notice to the Chair of the Board, or to the President or to the Secretary of the Foundation. A resignation shall take effect at such future time as specified by the person resigning, or, if no time is specified, upon delivery of the written notice.

(d) Removal. Any officer of the Foundation may be removed by majority vote of the Board with or without cause, but any such removal shall be without prejudice to any contract rights that the person removed may have.

Section 5.3. Powers and Duties in General. The officers of the Foundation shall each have such powers and perform such duties in the management of the affairs, property and business of the Foundation, subject to the control of the Board, as are set forth in the following paragraphs, and as generally pertain to their respective offices. The officers of the Foundation shall also have such additional powers and duties as may be authorized from time to time by the Board.

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Section 5.4. Chair of the Board.

(a) Election, Powers and Duties. The Chair of the Board shall be elected by the Board at its fall meeting to begin service at the next Annual Meeting. The Governance Committee shall report to the Board concerning the interest and availability of candidates for Chair. Such a report may, but need not, contain a recommendation. The Chair shall preside at all meetings of the Board and shall perform the usual duties of a presiding officer. The Chair shall serve as an ex officio member of all Committees of the Board, except the Nominating Committee, and of all Committees of the Foundation, including the Programmatic Committees or their equivalents. Unless otherwise provided in these By-Laws, the Chair of the Board shall select the Chair of each Committee of the Board and of the Foundation in consultation with the Governance Committee.

(b) Term of Office. The Chair of the Board shall serve a three-year term, and may not succeed herself or himself. After one year following the completion of such term, she or he shall be eligible for an additional term as Chair. If her or his term as Trustee was due to expire before her or his term as Chair, the Chair shall not be required to stand for re-election but shall continue service as a Trustee for the duration of her or his term as Chair, followed by a one-year term as Immediate Past Chair.

(c) Eligibility. To be eligible for election by the Board to the office of Chair, a candidate must have served as a Trustee for a minimum of three years and as Chair of a Programmatic Committee or its equivalent for a minimum of two years. Family Member Trustees and Independent Trustees are eligible to serve as Chair of the Board.

Section 5.5. Vice Chair.

(a) Election, Powers and Duties. There will be one Vice Chair of the Board. The immediate past Chair will serve as Vice Chair for the new Chair's first year in office. A new Vice Chair will be elected for a two-year term to support the new Chair during her or his second and third years in office. Such person is to be considered a candidate for Chair for the next three-year term,

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subject to satisfactory service. The responsibilities of the Vice Chair shall be determined from time to time by the Chair.

(b) Eligibility. To be eligible for election by the Board to the office of Vice Chair, a candidate must have served as a Trustee and have served at least two years as Chair of a Programmatic Committee or its equivalent.

(c) Temporary Service as Chair. In the absence or disability of the Chair, the Vice Chair shall exercise the powers and perform the duties of the Chair.

Section 5.6. President and CEO. The President and CEO (herein after referred to as the "President") shall be elected by the Board for a term specified in the contract between the President and the Foundation, which term shall be renewed or extended in accordance with any amendments or extension of such contract. The President shall be subject to oversight by the Board and shall act in accordance with its directions. The President shall be the chief executive officer of the Foundation and shall in general supervise and manage all of its business and affairs. The President shall oversee and report on any matters referred to her or him by the Board, and shall have the power to make recommendations to the Board on the President's own initiative. The President is a member of the Executive Committee pursuant to section 7.2 (d). The President shall be an ex officio member of all Committees of the Board, except Governance, Nominating and Audit, and all Committees of the Foundation, including the Programmatic Committees or their equivalents, unless the Committee is otherwise constituted by the Board. The Board may adopt by resolution a more detailed description of the President's responsibilities.

Section 5.7. Treasurer. The Treasurer shall be elected by the Board, upon recommendation of the Governance Committee, for a one-year term, renewable indefinitely. The Treasurer shall be responsible for all funds and securities of the Foundation, and for the maintenance and safekeeping of the Foundation's financial records. The Treasurer will chair the Finance Committee and shall also perform such additional duties as may from time to time be assigned by the Board or by the Finance Committee.

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Section 5.8. Assistant Treasurer. There shall be one Assistant Treasurer. The Assistant Treasurer shall be elected by the Board, upon recommendation of the Governance Committee for a one-year term, renewable indefinitely. The responsibilities of the Assistant Treasurer shall be determined from time to time by the President in consultation with the Treasurer.

Section 5.9. Secretary.

(a) Powers and Duties. The Secretary shall be elected by the Board, upon recommendation of the Governance Committee, for a one-year term, renewable indefinitely. The Secretary shall be responsible for documentation of the meetings of the Board, and the giving of notices in accordance with these By-Laws or as required by law. The Secretary shall be the custodian of the Foundation's corporate records and of its seal, with authority to affix the seal to Foundation documents whenever necessary.

(b) Minutes. The Secretary shall keep or cause to be kept the minutes of the meetings of the Board. The Secretary shall distribute or cause to be distributed copies of the Board minutes to all Trustees, and shall maintain or cause to be maintained a minute book at the Foundation's registered or principal office.

Section 5.10. Assistant Secretary. There shall be one Assistant Secretary. The Assistant Secretary shall be elected by the Board, upon recommendation of the Governance Committee, for a one-year term, renewable indefinitely. The responsibilities of the Assistant Secretary shall be determined from time to time by the President in consultation with the Secretary.

Section 5.11. Other Officers. The Board may designate other officers, including assistant officers, as it shall deem desirable. Assistant officers shall perform such duties as may be assigned to them by the Board and by the officers whom they assist.

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Section 5.12. Compensation. The Foundation may pay its officers, agents and employees compensation commensurate with their services, provided that such services are reasonable and necessary to carrying out the exempt purposes of the Foundation, and that such compensation is not excessive in amount. Subject to the same limitations, the Foundation may reimburse its officers, agents, and employees for expenses that they incur in the performance of their duties. The amount of salary and other elements of compensation paid to each officer shall be determined by the Board, except for the Assistant Secretary and Assistant Treasurer whose compensation shall be determined by the President.

## **ARTICLE VI**

### **Associate Status**

Section 6.1. Number. The number of Associates will be limited by the following formula: the total number of Associates, Trustees and emeritus Trustees shall not exceed 26.

Section 6.2. Election; Tenure. All Family Members shall be eligible for consideration as Associates of the Foundation if they will be at least 18 years of age on the date they would commence service. Associates shall be elected by the Board, upon recommendation by the Nominating Committee, for one-year renewable terms. Election to Associate status shall take place solely at the Annual Meeting and shall be based on the individual's demonstrated interest or experience in the Foundation's areas of charitable concern, commitment to work in the Foundation's programs, and desire to gain experience in the operation of the Foundation. Board members who rotate off the Board may serve as Associates.

Section 6.3. Rights and Duties. Associates shall be eligible for election to all Committees of the Board, except for the Audit Committee and the Nominating Committee, and all Committees of the Foundation. Associates shall be entitled

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to receive notice of, and attend all meetings of, the Board and of the Committee(s) on which they serve. Associates shall have full voting rights on their Committees, and the right to attend and participate in the discussions at Board meetings, but shall have no voting rights on the Board. The Board may, from time to time, determine various levels of status within the category of Associate and determine additional rights, responsibilities and duties for each level.

Section 6.4. Compensation and Reimbursement of Expenses.

(a) Compensation. No Associate shall receive any compensation for her or his services as an Associate.

(b) Reimbursement of Expenses. The provisions of Section 4.6(b) shall apply to reimbursement of the expenses of Associates as well as of Trustees.

Section 6.5. Nomination of Associates and Term of Office. Any Associate, after two years of service as an Associate, may nominate herself or himself for Board membership as a Family Member Trustee. Such candidacy will be considered by the Nominating Committee. Associates can continue as Associates so long as they choose to do so and discharge their obligations subject to the limitation on the number of Associates in Section 6.1. A first time Associate must come on as an Associate I. After one year of service in full compliance with the requirements of Associate I status, she or he will be eligible to apply for Associate II status. An Associate II who re-joins the Board after a period of not being active may re-join as an Associate II.

**ARTICLE VII**  
Committees

Section 7.1. General Provisions/Procedures.

(a) Committee Chairs. Unless otherwise provided in these By-Laws, the Chair of each Committee shall be selected by the Chair of the Board in



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consultation with the Governance Committee. The Chair of each Committee of the Board shall be a Trustee, except that the Chair of the Investment Committee may be a non-Trustee member of the Investment Committee as provided for in Section 7.2(b). The Chair of each Committee of the Foundation may be either a Trustee or an Associate.

(b) Meetings. Each of the Committees of the Board and of the Foundation shall meet from time to time at such time and place as shall be directed by the Chair of each Committee or, in her or his absence, by the Chair of the Board.

(c) Quorum. Unless otherwise provided in the Board resolution establishing a Committee, a majority of the members of a Committee shall constitute a quorum, and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the Committee.

(d) Notice. The Secretary shall ensure that timely notice of each Committee meeting is given to all members of that Committee. The provisions of Section 4.4(d) governing the time and method of notice shall apply to all Committees.

(e) Rules. Each Committee may adopt rules for its own governance so long as they are not inconsistent with applicable law, these By-Laws or rules adopted by the Board.

(f) Minutes. Each of the Committees of the Board shall keep minutes of its proceedings as defined in Section 7.2(c). Each of the Committees of the Foundation shall keep a record of its proceedings as defined in Section 7.3(c).

(g) Other Procedural Matters. The provisions of Section 4.4(e) (regarding waiver and contents of notice), Section 4.5(c) (regarding telephonic participation or electronic participation at meetings), and Section 4.5(d) (regarding consents) shall apply to all Committees.

Section 7.2. Committees of the Board.

(a) In General. Committees of the Board shall consist of six Standing Committees -- the Executive Committee, the Governance Committee, the Nominating Committee, the Finance Committee, the Audit Committee, and

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the Investment Committee -- and such additional committees as the Board may establish from time to time. Committees of the Board shall have and may exercise the authority of the Board in the management of the Foundation in the areas explicitly delegated to them, subject to any limitations imposed by law, by these By-Laws, or by Board resolution.

(b) Composition and Tenure. Each Committee of the Board shall have at least three members (in addition to ex officio members), each of whom shall be elected by the Board upon recommendation of the Governance Committee. The Governance Committee shall be elected by a majority vote of the Board. Members shall be elected to their Committees for two-year terms, except in the case of the Nominating Committee. (See Section 7.2(f).) Members shall serve on their Committees at the pleasure of the Board. However, the term of a Committee member who is elected other than at an Annual Meeting of the Board shall expire at the next Annual Meeting. All members of Committees of the Board will be Trustees or Associates except that outside experts may serve on the Investment Committee. Any such outside expert shall be selected by the Chair of the Board in consultation with the Chair of the Investment Committee and the President for such terms as they deem desirable, subject to election as an Investment Committee member by the Board.

(c) Minutes. Each Committee of the Board shall keep minutes of its proceedings and actions and shall submit a report thereof at the next regular meeting of the Board. The Committee Chair will have responsibility for taking minutes, although this may be delegated to a staff member.

(d) Executive Committee. The Executive Committee shall consist of the Chair, Vice Chair, Treasurer, Secretary, Chair of the Governance Committee and President. It shall perform such duties and exercise such powers as may be directed or delegated by the Board, and between meetings of the Board it may exercise any and all powers of the Board in the management of the affairs of the Foundation with the same effect as if exercised by the Board with these exceptions: approving grants (except in emergency situations); adopting a plan for the distribution of assets or dissolution of the Foundation; filling vacancies on the Board or any of the Committees of the Board; electing, appointing, or removing any Trustee, officer, or Committee member; adopting,

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amending, or repealing the Certificate of Incorporation or By-Laws of the Foundation; adopting a plan of merger or consolidation or authorizing the sale, lease, exchange, or mortgage of all or substantially all of the property or assets of the Foundation; amending, altering, repealing, or taking action inconsistent with any Board resolution; and taking any other action prohibited to be taken by a Committee by law or by these By-Laws.

(e) Governance Committee. The Governance Committee will be selected by the Board and will include one Trustee representative from each Branch, one Independent Trustee, and one Associate. The Board Chair will be a member of the Committee and will represent her or his Branch. Trustees and Associates of the other Branches will make a recommendation to the Governance Committee as to their Branch representation. The Governance Committee will be chaired by the Independent Trustee member of the Committee. The Governance Committee shall review candidates for election to the following positions and report its recommendation to the Board: (i) Independent Trustees, (ii) Chair of the Board; (iii) Vice Chair of the Board; (iv) Treasurer and Secretary of the Board; and (v) members of Committees of the Board as defined in Section 7.2(b) and members of Committees of the Foundation as defined in Section 7.3(b).

The Governance Committee shall periodically review the By-Laws of the Foundation and may recommend to the Board amendments to the By-Laws. It will periodically conduct a review of the efficiency and effectiveness of the Board and Board functions. It will also implement a program of professional development for Board and Committee members.

The Chair of the Governance Committee, in consultation with the Board Chair and the Executive Committee, can identify opportunities for professional development for Trustees and Associates. Elements of this professional development program may include, but are not limited to, the following learning opportunities such as attendance at relevant conferences, grantees site visits, participation on Programmatic Committees, and one-on-one and/or group coaching with Foundation peers or consultants. These professional development opportunities shall enhance the ability of Trustees and Associates to be Foundation ambassadors in the foundation sector, the non-governmental

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organization (NGO) sector, and other related sectors. The Governance Committee shall be mindful of special circumstances that may affect the ability of a Trustee or Associate to take advantage of the full spectrum of professional development opportunities offered.

The Governance Committee shall periodically review Board policies and may recommend to the Executive Committee changes or revisions to current Board policies, and new Board policies. Such Board policies include, but are not limited to, policies governing travel, expense reimbursement and conflicts of interest. After review, the Executive Committee shall either approve the revised or new policies, or shall bring them to the full Board for approval.

(f) Nominating Committee. The Nominating Committee shall be responsible for recommending new Family Member Trustee and Associate candidates. The Nominating Committee will be composed of three voting members who shall be Independent Trustees and three non-voting members who shall be Family Member Trustees, one from each Branch. Members of the Nominating Committee will serve for a term of three years. No Family Member Trustee candidate may serve as a Branch representative at the same time she or he is being considered for re-election. If an advisory Family Member Trustee serving on the Nominating Committee is up for re-election as a Trustee during her or his term on the Nominating Committee, the Governance Committee shall appoint another Family Member Trustee from the same Branch, if one is available. If there is not another available Family Member Trustee from the same Branch, the Governance Committee shall appoint a Family Member Trustee from another Branch to serve as an advisory member. Similarly, no Independent Trustee candidate may serve as a voting member at the same time she or he is being considered for re-election. If an Independent Trustee serving on the Nominating Committee is up for re-election during her or his term on the Nominating Committee, the Governance Committee shall appoint another Independent Trustee to serve as a voting member.

(g) Finance Committee. The Finance Committee shall consist of Trustees and Associates, and shall have oversight responsibility for the financial operations of the Foundation. This will include review of:

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Approved by the Board of Trustees on July 10, 2011



- (1) the methodology for determining the aggregate annual grants and operating budget;
- (2) the proposed annual grants and operating budget;
- (3) any proposed budget modifications; and
- (4) periodic reports on actual expenditures compared to budget.

The Finance Committee may from time to time recommend to the Board changes to the methodology for determining the aggregate annual grants and operating budget. It will present and recommend to the Board the annual grants and operating budget. The Finance Committee will also periodically report to the Board on actual expenditures compared to budget and may recommend budget modifications.

(h) Audit Committee. The Audit Committee shall consist solely of Trustees who are not employees of the Foundation, and shall have the following responsibilities and functions:

- (1) recommend to the Board the appointment of independent public accountants to audit the books, records and accounts of the Foundation (the "Public Accountants"), including the scope of the prospective Annual Audit and review of the proposed fees to be paid;
- (2) review compliance by management of the Foundation with the existing major accounting and financial policies of the Foundation;
- (3) without the presence of management employees of the Foundation, review the results of the Annual Audit with the Public Accountants, and the performance, competence and cooperation of the financial officers and staff of the Foundation;
- (4) without the presence of the Public Accountants, review the performance, competence, and cooperation of the Public Accountants with the President, financial officers, and staff of the Foundation;

Amended November 14, 2016  
Amended April 19, 2015  
Amended April 7, 2014  
Amended April 14, 2013  
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(5) following the completion of the review of the Annual Audit and of the performance, competence, cooperation and adequacy of the financial organization of the Foundation, meet with representatives of the Public Accountants and the management of the Foundation for the purpose of discussing and clarifying issues and questions raised by the Public Accountants with respect to the Annual Audit, and report the Audit Committee's findings to the Board within 90 days after the completion of such meetings.

(i) Investment Committee. The Investment Committee shall have the authority to allocate investment funds within the overall investment guidelines approved by the Board. This includes, but is not limited to:

- (1) making new investments such as by hiring investment managers;
- (2) liquidating current investments such as by eliminating investment managers;
- (3) reallocating funds among investments; and
- (4) raising cash for strategic or operating purposes.

The Investment Committee may delegate authority for some investment decisions to a Sub-Committee. The Investment Committee will report its actions to the Board. Individuals who are neither Trustees nor Associates may serve on the Investment Committee, as provided for in Section 7.2(b).

Section 7.3. Committees of the Foundation.

(a) In General. Committees of the Foundation shall consist of such committees as the Board may establish from time to time such as: Board Recommended Grants, Retreat, Space, Search and History. Programmatic Committees or their equivalents shall also be considered Committees of the Foundation for purposes of these By-Laws. Committees of the Foundation shall be advisory only. They shall not have and may not exercise the authority of the Board in the management of the Foundation.

(b) Election, Composition and Tenure. Each Committee of the Foundation shall have at least three members (in addition to ex officio members),

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and may have as many members as the Board deems desirable. Members shall be elected by the Board, upon recommendation of the Governance Committee, for two-year renewable terms, except that the term of a member who is elected other than at an Annual Meeting of the Board shall expire at the next Annual Meeting. In addition, Foundation staff members may serve as non-voting members of Committees of the Foundation at the discretion of the Board.

(c) Minutes. Each of the Committees of the Foundation shall keep a record of its proceedings and actions and shall report at the next regular meeting of the Board.

## ARTICLE VIII Adjunct Status

Section 8.1. Eligibility. All Family Members shall be eligible to serve as Adjuncts of the Foundation if they will be at least 16 years of age on the date they would commence service. To apply for Adjunct status, a Family Member will submit a proposal which must be approved by the President, Board Chair, and Chair of the relevant Programmatic Committee or its equivalent.

Section 8.2. Rights and Duties. Adjuncts shall have no voting rights on the Board or on any Committees. There is no meeting attendance requirement for Adjunct status. For each Adjunct, duties will be established by the President, Board Chair, and Chair of the relevant Programmatic Committee Program Education Team or its equivalent.

### Section 8.3. Compensation and Reimbursement of Expenses.

(a) Compensation. No Adjunct shall receive any compensation for her or his services as an Adjunct.

(b) Reimbursement of Expenses. The Foundation may reimburse Adjuncts for expenses associated with pre-approved projects, provided that the expenses in question are reasonable, not excessive in amount, and are in accordance with Foundation guidelines.

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## ARTICLE IX

### Books and Records; Annual Reports

Section 9.1. Books and Records. The Foundation shall keep at its corporate offices correct and complete books and records of account, and shall also keep minutes of the proceedings of the Board and of all Committees of the Board. The Foundation shall maintain, at its registered or principal office, a record listing the names and addresses of all its Trustees and Associates. All books and records of the Foundation may be inspected by any Trustee, or his agent or attorney, for any proper purpose at any reasonable time.

Section 9.2. Annual Reports. The President shall present a report describing the Foundation's activities during the previous fiscal year. The Chair of the Audit Committee shall present to the Board in a timely fashion a report showing in appropriate detail the audited financial statements for the previous year. Information in these reports, combined with other information that the Board deems appropriate, shall be made available in an Annual Report of the Foundation.

## ARTICLE X

### Fiscal Year

The fiscal year of the Foundation shall be the calendar year.



Amended November 14, 2016  
Amended April 19, 2015  
Amended April 7, 2014  
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## **ARTICLE XI**

### **Seal**

The corporate seal of the Foundation shall be in the form of a circle and shall have inscribed in it the name of the Foundation and the words "Corporate Seal."

## **ARTICLE XII**

### **Amendments to the By-Laws**

These By-Laws may be altered, amended, or repealed and new By-Laws may be adopted by affirmative vote of a majority of the voting Trustees then in office; provided, however, that the notice provisions of Section 4.4(d) and (e) shall be modified in two respects in the case of any meeting called for this purpose. First, notice of any meeting at which the By-Laws are proposed to be changed shall explicitly state the intention to alter the By-Laws. Second, notice of such a meeting must be sent in such fashion that it will be received by all Trustees and Associates at least 10 days in advance of the meeting.

## **ARTICLE XIII**

### **Insurance and Indemnification**

Section 13.1. Insurance. The Foundation may purchase and maintain continuously in effect a policy of insurance on behalf of all persons who are Trustees, Officers, and Associates of the Foundation. This policy may insure against any liability asserted against such person and incurred by him or her in her or his capacity as Trustee, Officer, or Associate, or arising out of her or his status as such. The President shall consult periodically with legal counsel as to the adequacy of the policy coverage.

**Amended November 14, 2016**  
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Section 13.2. Indemnification. In the manner and to the fullest extent permitted by applicable law, the Foundation may indemnify any present or former Trustee, Officer, or Associate who by reason of her or his service to the Foundation was or is a party or is threatened to be made a party to any threatened, pending, or completed action or proceeding (whether civil, criminal, administrative or investigative), against expenses, judgments, fines and settlements actually and reasonably incurred in connection with such action or proceeding, including but not limited to attorneys' fees and any expenses of establishing a right to indemnification. In the manner and to the fullest extent permitted by applicable law, the Foundation may, prior to the final disposition of any such action or proceeding, advance to any such person expenses actually and reasonably incurred in connection therewith. Nothing in this Section 13.2 shall be construed to permit or require any payment, reimbursement, or advance that would constitute "self-dealing" or a "taxable expenditure" within the meaning of Sections 4941 or 4945 of the Internal Revenue Code of 1986, or of the corresponding provisions of any subsequent federal tax law.

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Form **8868**

(Rev. January 2017)

Department of the Treasury  
Internal Revenue Service

# Application for Automatic Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

File a separate application for each return.  
Information about Form 8868 and its instructions is at [www.irs.gov/form8868](http://www.irs.gov/form8868).

**COPY**

**Electronic filing (e-file).** You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile), click on Charities & Non-Profits, and click on e-file for Charities and Non-Profits.

### Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

<b>Type or print</b>  File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. <b>THE NATHAN CUMMINGS FOUNDATION, INC.</b>	Employer identification number (EIN) or <b>23-7093201</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>475 TENTH AVENUE, 14TH FLOOR</b>	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>NEW YORK, NY 10018</b>	

Enter the Return Code for the return that this application is for (file a separate application for each return) . . . . . **0 4**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

C/O THE FOUNDATION

• The books are in the care of ▶ 475 TENTH AVENUE NEW YORK NY 10018

Telephone No. ▶ 212 787-7300 Fax No. ▶ \_\_\_\_\_

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ . If this is for the whole group, check this box  . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 6-month extension of time until 11/15, 2017, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶  calendar year 2016 or  
▶  tax year beginning \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_.

2 If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  
 Change in accounting period

<b>3a</b> If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b> \$	<b>552,848.</b>
<b>b</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b> \$	<b>748,526.</b>
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFIPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b> \$	<b>0.</b>

**Caution.** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

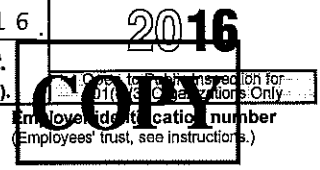
Form **8868** (Rev. 1-2017)

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

For calendar year 2016 or other tax year beginning 01/01, 2016, and ending 12/31, 2016

Department of the Treasury Internal Revenue Service

Information about Form 990-T and its instructions is available at www.irs.gov/form990t. Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).



Header section containing: A Check box if address changed; B Exempt under section 501(c)(3); C Book value of all assets at end of year; D Employer identification number; E Unrelated business activity codes; F Group exemption number; G Check organization type (501(c) corporation, 501(c) trust, 401(a) trust, Other trust).

H Describe the organization's primary unrelated business activity: INVESTMENT IN LIMITED PARTNERSHIPS
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No
J The books are in care of: C/O THE FOUNDATION Telephone number: 212-787-7300

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include: 1a Gross receipts or sales, 1b Less returns and allowances, 2 Cost of goods sold, 3 Gross profit, 4a Capital gain net income, 4b Net gain (loss), 4c Capital loss deduction for trusts, 5 Income (loss) from partnerships and S corporations, 6 Rent income, 7 Unrelated debt-financed income, 8 Interest, annuities, royalties, and rents from controlled organizations, 9 Investment income of a section 501(c)(7), (9), or (17) organization, 10 Exploited exempt activity income, 11 Advertising income, 12 Other income, 13 Total. Combine lines 3 through 12.

Table with 4 columns: Description, (A) Income, (B) Expenses, (C) Net. Rows include: 14 Compensation of officers, directors, and trustees, 15 Salaries and wages, 16 Repairs and maintenance, 17 Bad debts, 18 Interest (attach schedule), 19 Taxes and licenses, 20 Charitable contributions, 21 Depreciation, 22 Less depreciation claimed on Schedule A and elsewhere on return, 23 Depletion, 24 Contributions to deferred compensation plans, 25 Employee benefit programs, 26 Excess exempt expenses, 27 Excess readership costs, 28 Other deductions, 29 Total deductions, 30 Unrelated business taxable income before net operating loss deduction, 31 Net operating loss deduction, 32 Unrelated business taxable income before specific deduction, 33 Specific deduction, 34 Unrelated business taxable income.

Part III Tax Computation

Table with 2 columns: Description and Amount. Rows include Organizations Taxable as Corporations (35), Trusts Taxable at Trust Rates (36), Proxy tax (37), Alternative minimum tax (38), Tax on Non-Compliant Facility Income (39), and Total (40) with a total amount of 163,822.

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Part IV Tax and Payments

Table with 2 columns: Description and Amount. Rows include Foreign tax credit (41a-41e), Other taxes (42-44), Payments (45a-45g), Estimated tax penalty (47), Tax due (48), and Overpayment (49) with a total amount of 130,000.

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

Table with 3 columns: Question, Yes, No. Rows include questions about foreign interest (51), foreign trusts (52), and tax-exempt interest (53).

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here section with fields for Signature of officer, Date, Title, Preparer's signature, Date, Firm's name, Firm's address, Firm's EIN, and Phone no.

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

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

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

(see instructions)

1. Description of property

- (1)
- (2)
- (3)
- (4)

2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total		
<p>(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) . . . . ▶</p>		<p>(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) ▶</p>

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

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

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

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

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Nonexempt Controlled Organizations

Table with 5 columns: 7. Taxable Income, 8. Net unrelated income (loss), 9. Total of specified payments made, 10. Part of column 9 that is included in the controlling organization's gross income, 11. Deductions directly connected with income in column 10.

Totals . . . . . Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A). Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).

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

Table with 5 columns: 1. Description of income, 2. Amount of income, 3. Deductions directly connected (attach schedule), 4. Set-asides (attach schedule), 5. Total deductions and set-asides (col. 3 plus col. 4).

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

Table with 7 columns: 1. Description of exploited activity, 2. Gross unrelated business income from trade or business, 3. Expenses directly connected with production of unrelated business income, 4. Net income (loss) from unrelated trade or business, 5. Gross income from activity that is not unrelated business income, 6. Expenses attributable to column 5, 7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

Table with 7 columns: 1. Name of periodical, 2. Gross advertising income, 3. Direct advertising costs, 4. Advertising gain or (loss) (col. 2 minus col. 3), 5. Circulation income, 6. Readership costs, 7. Excess readership costs (column 6 minus column 5, but not more than column 4).

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

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

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

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2) ATCH 5		%	
(3)		%	
(4)		%	
<b>Total.</b> Enter here and on page 1, Part II, line 14 . . . . .			



# Application for Automatic Extension of Time To File an Exempt Organization Return

► **File a separate application for each return.**  
► Information about Form 8868 and its instructions is at [www.irs.gov/form8868](http://www.irs.gov/form8868).

*Efile*

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**Electronic filing (e-file).** You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile), click on Charities & Non-Profits, and click on e-file for Charities and Non-Profits.

**Automatic 6-Month Extension of Time.** Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

<b>Type or print</b>  File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. <b>THE NATHAN CUMMINGS FOUNDATION, INC.</b>	Employer identification number (EIN) or  <b>23-7093201</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>475 TENTH AVENUE, 14TH FLOOR</b>	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>NEW YORK, NY 10018</b>	

Enter the Return Code for the return that this application is for (file a separate application for each return) . . . . . **07**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

C/O THE FOUNDATION

• The books are in the care of ► **475 TENTH AVENUE NEW YORK NY 10018**

Telephone No. ► **212 787-7300**

Fax No. ►

• If the organization does not have an office or place of business in the United States, check this box . . . . . ►

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . . . . . If this is for the whole group, check this box . . . . . ►  . If it is for part of the group, check this box . . . . . ►  and attach a list with the names and EINs of all members the extension is for.

**1** I request an automatic 6-month extension of time until 11/15, 2017, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

►  calendar year 2016 or

►  tax year beginning \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_.

**2** If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return

Change in accounting period

<b>3a</b> If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b> \$	0.
<b>b</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b> \$	130,000.
<b>c</b> Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b> \$	0.

**Caution.** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

**SCHEDULE D  
(Form 1120)**

**Capital Gains and Losses**

OMB No. 1545-0123

Department of the Treasury  
Internal Revenue Service

▶ Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.  
▶ Information about Schedule D (Form 1120) and its separate instructions is at [www.irs.gov/form1120](http://www.irs.gov/form1120).

**2016**

Name

THE NATHAN CUMMINGS FOUNDATION, INC.

Employer identification number

**COPY**  
23-7013201

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

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
<b>1a</b> Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b . . . . .				
<b>1b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> checked . . . . .				
<b>2</b> Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked . . . . .				
<b>3</b> Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked . . . . .				
<b>4</b> Short-term capital gain from installment sales from Form 6252, line 26 or 37 . . . . .				<b>4</b>
<b>5</b> Short-term capital gain or (loss) from like-kind exchanges from Form 8824 . . . . .				<b>5</b>
<b>6</b> Unused capital loss carryover (attach computation) . . . . .				<b>6</b> ( )
<b>7</b> Net short-term capital gain or (loss). Combine lines 1a through 6 in column h . . . . .				<b>7</b>

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

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
<b>8a</b> Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b . . . . .				
<b>8b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> checked . . . . .				251,290.
<b>9</b> Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked . . . . .				
<b>10</b> Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked. . . . .				
<b>11</b> Enter gain from Form 4797, line 7 or 9 . . . . .				<b>11</b>
<b>12</b> Long-term capital gain from installment sales from Form 6252, line 26 or 37 . . . . .				<b>12</b>
<b>13</b> Long-term capital gain or (loss) from like-kind exchanges from Form 8824 . . . . .				<b>13</b>
<b>14</b> Capital gain distributions (see instructions) . . . . .				<b>14</b>
<b>15</b> Net long-term capital gain or (loss). Combine lines 8a through 14 in column h . . . . .				<b>15</b> 251,290.

**Part III Summary of Parts I and II**

<b>16</b> Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15) . . . . .				<b>16</b>
<b>17</b> Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7) . . . . .				<b>17</b> 251,290.
<b>18</b> Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns. If the corporation has qualified timber gain, also complete Part IV . . . . .				<b>18</b> 251,290.

Note: If losses exceed gains, see Capital losses in the instructions.

For Paperwork Reduction Act Notice, see the Instructions for Form 1120.

Schedule D (Form 1120) 2016

Name(s) shown on return. Name and SSN or taxpayer identification no. not required if shown on other side

Social security number or taxpayer identification number

THE NATHAN CUMMINGS FOUNDATION, INC.

23-7093201

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



**Part II Long-Term.** Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

**Note:** You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 8a; you aren't required to report these transactions on Form 8949 (see instructions).

**You must check Box D, E, or F below. Check only one box.** If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)
- (E) Long-term transactions reported on Form(s) 1099-B showing basis wasn't reported to the IRS
- (F) Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)	
						(f) Code(s) from instructions	(g) Amount of adjustment		
	NCF INVESTMENT HOLDINGS, LP							251,290.	
<b>2 Totals.</b>	Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶								251,290.

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

# Underpayment of Estimated Tax by Corporations

**2016**

▶ Attach to the corporation's tax return.  
▶ Information about Form 2220 and its separate instructions is at [www.irs.gov/form2220](http://www.irs.gov/form2220)

Name  
**THE NATHAN CUMMINGS FOUNDATION, INC.**

Employer identification number  
**3-7093202**

**COPY**

**Note:** Generally, the corporation isn't required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

## Part I Required Annual Payment

<b>1</b>	Total tax (see instructions) . . . . .	<b>1</b>	163,822.
<b>2a</b>	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1 . . . . .	<b>2a</b>	
<b>2b</b>	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method . . . . .	<b>2b</b>	
<b>2c</b>	Credit for federal tax paid on fuels (see instructions) . . . . .	<b>2c</b>	
<b>2d</b>	<b>Total.</b> Add lines 2a through 2c . . . . .	<b>2d</b>	
<b>3</b>	Subtract line 2d from line 1. If the result is less than \$500, <b>do not</b> complete or file this form. The corporation doesn't owe the penalty. . . . .	<b>3</b>	163,822.
<b>4</b>	Enter the tax shown on the corporation's 2015 income tax return. See instructions. <b>Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5 . . . . .</b>	<b>4</b>	
<b>5</b>	<b>Required annual payment.</b> Enter the <b>smaller</b> of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 . . . . .	<b>5</b>	163,822.

## Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220 even if it doesn't owe a penalty. See instructions.

<b>6</b>	<input type="checkbox"/> The corporation is using the adjusted seasonal installment method.
<b>7</b>	<input type="checkbox"/> The corporation is using the annualized income installment method.
<b>8</b>	<input checked="" type="checkbox"/> The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

## Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
<b>9</b> <b>Installment due dates.</b> Enter in columns (a) through (d) the 15th day of the 4th ( <i>Form 990-PF filers:</i> Use 5th month), 6th, 9th, and 12th months of the corporation's tax year . . . . .	<b>9</b> 05/15/2016	06/15/2016	09/15/2016	12/15/2016
<b>10</b> <b>Required installments.</b> If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column. . . . .	<b>10</b>	81,911.	40,956.	40,956.
<b>11</b> Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions. . . . .	<b>11</b>	100,000.	30,000.	
<i>Complete lines 12 through 18 of one column before going to the next column.</i>				
<b>12</b> Enter amount, if any, from line 18 of the preceding column . . . . .	<b>12</b>		18,089.	7,133.
<b>13</b> Add lines 11 and 12 . . . . .	<b>13</b>	100,000.	48,089.	7,133.
<b>14</b> Add amounts on lines 16 and 17 of the preceding column . . . . .	<b>14</b>			
<b>15</b> Subtract line 14 from line 13. If zero or less, enter -0- . . . . .	<b>15</b>	100,000.	48,089.	7,133.
<b>16</b> If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- . . . . .	<b>16</b>			
<b>17</b> <b>Underpayment.</b> If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18 . . . . .	<b>17</b>			33,823.
<b>18</b> <b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column . . . . .	<b>18</b>	18,089.	7,133.	

**Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.**

For Paperwork Reduction Act Notice, see separate instructions.

**Part IV Figuring the Penalty**

	(a)	(b)	(c)	(d)
<b>19</b> Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. <i>(C Corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.)</i> See instructions . . . . .			<b>COPY</b>	
<b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19. . . . .				
<b>21</b> Number of days on line 20 after 4/15/2016 and before 7/1/2016				
<b>22</b> Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{366} \times 4\% (0.04)$	\$	\$	\$	\$
<b>23</b> Number of days on line 20 after 6/30/2016 and before 10/1/2016	<b>ATTACHMENT 1</b>			
<b>24</b> Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{366} \times 4\% (0.04)$	\$	\$	\$	\$
<b>25</b> Number of days on line 20 after 9/30/2016 and before 1/1/2017	<b>SEE PENALTY COMPUTATION WHITEPAPER DETAIL</b>			
<b>26</b> Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{366} \times 4\% (0.04)$	\$	\$	\$	\$
<b>27</b> Number of days on line 20 after 12/31/2016 and before 4/1/2017				
<b>28</b> Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{365} \times 4\% (0.04)$	\$	\$	\$	\$
<b>29</b> Number of days on line 20 after 3/31/2017 and before 7/1/2017				
<b>30</b> Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{365} \times \%$	\$	\$	\$	\$
<b>31</b> Number of days on line 20 after 6/30/2017 and before 10/1/2017				
<b>32</b> Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{365} \times \%$	\$	\$	\$	\$
<b>33</b> Number of days on line 20 after 9/30/2017 and before 1/1/2018				
<b>34</b> Underpayment on line 17 x $\frac{\text{Number of days on line 33}}{365} \times \%$	\$	\$	\$	\$
<b>35</b> Number of days on line 20 after 12/31/2017 and before 3/16/2018				
<b>36</b> Underpayment on line 17 x $\frac{\text{Number of days on line 35}}{365} \times \%$	\$	\$	\$	\$
<b>37</b> Add lines 22, 24, 26, 28, 30, 32, 34, and 36 . . . . .	\$	\$	\$	\$
<b>38 Penalty.</b> Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 33; or the comparable line for other income tax returns . . . . .			\$	<b>560.</b>

\*Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at [www.irs.gov](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.

PENALTY COMPUTATION DETAIL - FORM 2220



<u>DATE PD</u>	<u>UNDERPAYMENT</u>	<u>BEG. DATE</u>	<u>END DATE</u>	<u>DAYS</u>	<u>%</u>	<u>PENALTY</u>
<u>QUARTER 4, RATE PERIOD 1 (12/15/2016 - 05/15/2017)</u>						
	33,823.	12/15/2016	05/15/2017	151	4	<u>560.</u>
TOTAL TO FORM 2220, LINE 22, COLUMN D						<u>560.</u>
TOTAL UNDERPAYMENT PENALTY						<u>560.</u>

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FORM 990T - LINE 5 -INCOME (LOSS) FROM PARTNERSHIPS

NCF INVESTMENT HOLDINGS, LP	326,281.
EIN: 27-1144048	
ALLIANCE FUND II, LP	4,047.
EIN: 37-1783800	
INCOME (LOSS) FROM PARTNERSHIPS	<u>330,328.</u>

FORM 990T - PART II - LINE 20 - CHARITABLE CONTRIBUTIONS



UNRELATED TRADE OR BUSINESS INCOME	581,618.
ADD: DOMESTIC PRODUCTION ACTIVITIES DEDUCTION	0.
LESS: DEDUCTIONS WITHOUT CHARITABLE CONTRIBUTIONS AND DPAD	45,141.
	<hr/>
	* 10%
CHARITABLE CONTRIBUTION LIMITATION (10%)	53,648.
CHARITABLE CONTRIBUTION	23,514,911.
<u>CHARITABLE CONTRIBUTION DEDUCTION (SMALLER OF THE ABOVE TWO)</u>	<u>53,648.</u>



**COPY**

FORM 990T - PART II - LINE 18 - INTEREST

INVESTMENT INTEREST EXPENSE

313.

PART II - LINE 18 - INTEREST

313.

**COPY**

FORM 990T - PART II - LINE 28 - TOTAL OTHER DEDUCTIONS

DEDUCTION FOR STATE TAX EXPENSE	21,988.
DEDUCTION FOR STATE TAX EXPENSE - THROUGH LIMITED PARTNERSHIP	20,108.
ALLIANCE PORTFOLIO EXPENSES	2,732.

PART II - LINE 28 - OTHER DEDUCTIONS 44,828.

SCHD. K, FORM 990-T, COMPENSATION OF OFFICERS, DIRECTORS, & TRUSTEES**COPY**

<u>NAME AND ADDRESS</u>	<u>TITLE</u>	<u>BUSINESS PERCENT</u>	<u>COMPENSATION</u>
MS. RUTH CUMMINGS 475 TENTH AVENUE, 14TH FLOOR NEW YORK, NY 10018	EXECUTIVE COMM. CHAIR, TRUSTEE	0	0.
MR. ADAM N. CUMMINGS 475 TENTH AVENUE, 14TH FLOOR NEW YORK, NY 10018	VICE CHAIR, TRUSTEE	0	0.
MS. ROBERTA CUMMINGS 475 TENTH AVENUE, 14TH FLOOR NEW YORK, NY 10018	TREASURER, TRUSTEE	0	0.
MS. JAMIE MAYER PHINNEY 475 TENTH AVENUE, 14TH FLOOR NEW YORK, NY 10018	SECRETARTY, TRUSTEE	0	0.
MS. SONIA SIMON CUMMINGS 475 TENTH AVENUE, 14TH FLOOR NEW YORK, NY 10018	TRUSTEE	0	0.
MR. JOHN ROGERS 475 TENTH AVENUE, 14TH FLOOR NEW YORK, NY 10018	TRUSTEE	0	0.
MR. RICK CUMMINGS 475 TENTH AVENUE, 14TH FLOOR NEW YORK, NY 10018	TRUSTEE	0	0.
MR. JASON CUMMINGS 475 TENTH AVENUE, 14TH FLOOR NEW YORK, NY 10018	TRUSTEE	0	0.
MR. MICHAEL CUMMINGS 475 TENTH AVENUE, 14TH FLOOR NEW YORK, NY 10018	TRUSTEE	0	0.
MS. HANNAH CUMMINGS 475 TENTH AVENUE, 14TH FLOOR NEW YORK, NY 10018	TRUSTEE	0	0.

SCHD. K, FORM 990-T, COMPENSATION OF OFFICERS, DIRECTORS, & TRUSTEES**COPY**

<u>NAME AND ADDRESS</u>	<u>TITLE</u>	<u>BUSINESS PERCENT</u>	<u>COMPENSATION</u>
MS. SOPHAL EAR 475 TENTH AVENUE, 14TH FLOOR NEW YORK, NY 10018	TRUSTEE	0	0.
MS. TRICIA ROSE 475 TENTH AVENUE, 14TH FLOOR NEW YORK, NY 10018	TRUSTEE	0	0.
MS. JANE M. SAKS 475 TENTH AVENUE, 14TH FLOOR NEW YORK, NY 10018	TRUSTEE	0	0.
MR. JAMES K. CUMMINGS 475 TENTH AVENUE, 14TH FLOOR NEW YORK, NY 10018	TRUSTEE	0	0.
TOTAL COMPENSATION			<u>0.</u>