Form **990-PF**

Department of the Treasury
Internal Revenue Service

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.
▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No. 1545-0052

2016

Open to Public Inspection

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

Name of foundation: The Dennis & Victoria Ross Foundation

A Employer identification number: 47-1120196

Number and street (or P.O. box number if mail is not delivered to street address): 24 E 22nd St — Room/suite: #2

B Telephone number (see instructions): 646-362-4316

City or town, state or province, country, and ZIP or foreign postal code: New York, NY 10010

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 2,589,581

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

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

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)	457,103			
2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
3	Interest on savings and temporary cash investments	22	22	22	
4	Dividends and interest from securities	45,354	45,354	45,354	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10				
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)		64,932		
8	Net short-term capital gain			-15,718	
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)				
12	**Total.** Add lines 1 through 11	502,479	110,308	29,658	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc.	51,800			
14	Other employee salaries and wages				
15	Pension plans, employee benefits	10,066			
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)	19			
17	Interest				
18	Taxes (attach schedule) (see instructions)	8500			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	278			
22	Printing and publications				
23	Other expenses (attach schedule)	82,167	10,120	10,120	72,047
24	**Total operating and administrative expenses.** Add lines 13 through 23	152,470	10,120	10,120	142,350
25	Contributions, gifts, grants paid				
26	**Total expenses and disbursements.** Add lines 24 and 25	152,470	10,120	10,120	142,350
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	350,009			
b	**Net investment income** (if negative, enter -0-)		100,188		
c	**Adjusted net income** (if negative, enter -0-)			19,538	

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	187,401	116,910	116,910
	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			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	1,845,891	2,220,640	2,472,671
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,033,292	2,337,550	2,589,581
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	2,033,292	2,337,550	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	2,033,292	2,337,550	
	31 **Total liabilities and net assets/fund balances** (see instructions)	2,033,292	2,337,550	

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	2,033,292
2	Enter amount from Part I, line 27a	2	350,009
3	Other increases not included in line 2 (itemize) ▶ realized gains	3	8844
4	Add lines 1, 2, and 3	4	2,367,961
5	Decreases not included in line 2 (itemize) ▶ unrealized gain in contributed assets	5	30,411
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,337,550

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	corporate securities in UBS managed account	D	various	various
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	see attachment		see attachment	see attachment
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**

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**

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			
2014			
2013			
2012			
2011			

2	**Total** of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	2,206
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	2,206
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	2,206
6	Credits/Payments:		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a: 8352		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c:		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	8352
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	6146
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ 6146 **Refunded** ▶	11	0

Part VII-A — Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✓
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ______ **(2)** On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		✓
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		✓
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	✓	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ______			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	✓	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9	✓	
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	✓	

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶

14 The books are in care of ▶ **Douglas Ross** Telephone no. ▶ **646-362-4316**

Located at ▶ **24 E 22nd St, #2, New York, NY 10010** ZIP+4 ▶

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

			Yes	No
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		✓
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

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

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)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**

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? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
Dennis E. Ross, 111 Beach St, Apt 5A Boston, MA 02111	President; 10-15	0	0	0
Douglas Ross, 251 Devoe St, PH Brooklyn, NY 11211	Exec. Director/ Treasurer; 40-50	$51,800	0	0
William H. Weigel, 22 Tompkins Pl. Brooklyn, NY 11231	Director; 1-5	0	0	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
None				

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,088,955
b	Average of monthly cash balances	1b	189,365
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	2,278,320
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	2,278,320
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	34,175
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,244,145
6	**Minimum investment return.** Enter 5% of line 5	6	112,207

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

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

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	142,350
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	142,350
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	142,350

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 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."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over $50,000 for professional services . . . . ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 Hitchens Prize/Lecture - See attachment	$64,570
2 Emerging Playwrights Program - See attachment	4,729
3 First Amendment Essay Competition - See attachment	
4 Conference on Income Tax and Inequality - See attachment	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 None	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 . . . . ▶	

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				
2	Undistributed income, if any, as of the end of 2016:				
a	Enter amount for 2015 only				
b	Total for prior years: 20___,20____,20____				
3	Excess distributions carryover, if any, to 2016:				
a	From 2011				
b	From 2012				
c	From 2013				
d	From 2014				
e	From 2015				
f	**Total** of lines 3a through e				
4	Qualifying distributions for 2016 from Part XII, line 4: ▶ $				
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				
e	Remaining amount distributed out of corpus				
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				
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				
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)				
9	**Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9:				
a	Excess from 2012				
b	Excess from 2013				
c	Excess from 2014				
d	Excess from 2015				
e	Excess from 2016				

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

1a 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 . . . . . . ▶ 8/20/14

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

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	29,658	15,880	219		45,757
b 85% of line 2a	25,209	13,498	212		38,893
c Qualifying distributions from Part XII, line 4 for each year listed	142,350	138,604	4,632		285,586
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	74,805	66,958	8,078		89,541
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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).)

Dennis E Ross

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.

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

Check here ▶ ☐ 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:

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

c Any submission deadlines:

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

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Total . . . . . . ▶ **3a**				
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

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

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 ____________

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

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

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 (other than by providing funds for such purposes). (See instructions.)

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

			Yes	No
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 (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Signature of officer or trustee | Date | **President** Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ **Yes** ☐ **No**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	**Schedule of Contributors** ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF. ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990.*	OMB No. 1545-0047 **2016**

Name of the organization	Employer identification number
The Dennis & Victoria Ross Foundation	47-1120196

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☐ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☑ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year . . . . ▶ $

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

Name of organization	Employer identification number
The Dennis & Victoria Ross Foundation	47-1120196

Part I **Contributors** (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Dennis E. Ross 111 Beach Street Apt. 5A Boston, MA 02111	$ 457,103	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
The Dennis & Victoria Ross Foundation	47-1120196

Part II **Noncash Property** (See instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	Marketable Securities	$ 457,103	Various

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

Name of organization	Employer identification number

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

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

The Dennis & Victoria Ross Foundation- 2016 990-PF

PART VII-A; Line 10 – Substantial Contributors

1. Dennis Ross – President
111 Beach Street, Apt. 5A
Boston, MA 02111

The Dennis & Victoria Ross Foundation- 2016 990-PF

Part I, Line 16c – Professional Fees

1. Harvard Business Services (Delaware Registration service fee) - 19

The Dennis & Victoria Ross Foundation- 2016 990-PF

Part I, Line 23 – Other Expenses Schedule

1. Investment Management Fees- $10,120
2. Hitchens Prize/Lecture- $64,570
(Lecture honorarium; Venue rental; food and drink costs; recipient travel/lodging; camera)
3. Emerging Playwrights Program - $4,729
(Play reader costs; production consultation fees; advertisement and play data management costs)
4. Office Expenses - $1,971
5. NY Charities Bureau Fee/Delaware Franchise Fee - $275
6. Website Development - $292
7. Bank of America Business Services Checking Fees - $210

Total: $82,167

The Dennis & Victoria Ross Foundation- 2016 990-PF

PART IX-A – Summary of Direct Charitable Activities

1. Hitchens Prize/Lecture

The Hitchens Prize, named in honor of the late writer and critic Christopher Hitchens, is awarded annually by the Foundation to an author or journalist whose career reflects a commitment to free expression and inquiry, a range and depth of intellect, and a willingness to pursue the truth without regard to personal or professional consequence. The Prize was designed in keeping with the Foundation's mission of fostering an engaged and informed public through events which feature or celebrate key journalists, artists, and professionals whose work reflects open, honest, and critical inquiry and the values enshrined in the First Amendment.

The Prize is chosen from public and private nominations by a committee consisting of Dennis Ross (President), Graydon Carter (Editor of *Vanity Fair* and prior employer of Hitchens), and distinguished author Christopher Buckley.

The Prize is in only its second year, but the 2016 event brought the Prize to a far wider and, indeed, national audience. The winner was Marty Baron, Executive Editor of one of the nation's leading papers, the Washington Post. Mr. Baron's eloquent speech accepting the award was a rousing defense of a press that is free and focused on uncovering the truth. The speech became an internet sensation (it was posted on the websites of the Foundation and of Vanity Fair and also on You Tube) with nearly a million separate viewings and tributes from across the journalistic community. The event fulfilled our vision of a Prize that would gain a national reputation and be an effective vehicle to educate and remind the public of the importance of First Amendment freedoms and the critical role a free and robust press plays in our way of life.

2. Emerging Playwrights Program

The Emerging Playwrights Program is an annual developmental opportunity for full-length plays in New York City. Our intention is to help refine, and bring to greater public attention, exciting and previously unproduced work by playwrights from across the United States. Given the quite considerable commercial and financial constraints on producing new work, it is our belief that this Program contributes to the emergence of worthy pieces of theater that might not have otherwise been highlighted.
The selected play receives a two week developmental period, culminating in an industry staged reading in Manhattan.
This Program solicits work from playwrights all over the country. In 2016 we received over four hundred submissions. These submissions were reviewed by the Foundation and qualified readers over Summer/Fall 2016. From these scripts the winner, "Thirst" by CA Johnson, was selected in October.
The Foundation secured a director, noted stage artist Danya Taymor, as well as a cast of actors to rehearse intensively with Ms. Johnson over a two week period. This was done with the goal of refining the script for its eventual presentation on April 20th, 2017 at Signature Theater.
The program expanded in 2016 with the introduction of our Round Table Workshop. These workshops were organized in 2016 and took place from January-March 2017. Six finalists from the first two years of the Program attended a series of six workshops, during which each playwright's selected piece was read and critiqued by their peers and a special industry guest. In providing

this workshop time it is our hope that new and emergent work will have a greater chance of eventual public production and notice. Please note that a significant number of expenses related to the 2016 round of this program were paid in calendar 2017.

3. College Essay Competition

In 2016 the Foundation opened the first round of its College Essay Competition. This program is intended to sponsor critical writing from students on topics of national importance, particularly concerning free inquiry and civil discourse. 2016's topic was 'The First Amendment and Free Expression in 21st Century America'. Given the often heated (at times even violent) debate and controversy surrounding speech rights in the collegiate setting, we felt this prompt was worthy of reflection from students themselves. Entries were solicited from college and university students across the United States. The Competition offered a first prize of $5,000, including publication on the Foundation's website, with a runner-up prize of $3,000. Close to two hundred essays were read and reviewed by Foundation officers in 2016, with the prize money awarded in January 2017.

4. Conference on Income and Tax Inequality

The Foundation has continued work toward a conference on "Tax and Inequality," a topic that we believe has received more heat than light from politicians and the commentariat. The conference is being organized in conjunction with the University of Michigan Law School, alma mater of the Foundation's president, and home to a number of important tax scholars. We had hoped for the conference to occur in advance of the 2016 election, but scheduling conflicts among the targeted cast of participants left us unable to meet that schedule. The topic's importance will not recede, however, and work continues to organize it by 2018.

5. The other Foundation project that remains at a developmental stage is a high school debate competition focused on First Amendment issues. This is of a piece with other of our projects intended to broaden the understanding and appreciation of First Amendment rights by the country's future leaders.

UBS

UBS Financial Services Inc.
2301 W. Big Beaver
Suite 800
Troy MI 48084-3331

CNP7008045293 1216 X12 DE 0

2016 Year End Summary

Account name: THE DENNIS & VICTORIA ROSS FOUNDATION
Friendly account name: Fdn Banking
Account number: DE 34556 G9

Your Financial Advisor:
THE GASPER FINANCIAL GROUP
Phone: 248-643-9200/800-446-0311

THE DENNIS & VICTORIA ROSS
FOUNDATION
47 THAMES STEET
APT 303
BROOKLYN NY 11237-1644

Summary of banking activity

	Year to date ($)
Checks	-21,016.32
Bill payments	-8,500.00
Total	**$-29,516.32**

Summary of gains and losses

	Amount ($)
Long term	85,316.77

Checks

Check number	Date cleared	Description	Amount ($)
001051	Mar 14, 16	CASH	5,000.00
001052	Apr 13, 16	CASH	5,000.00
001053	May 9, 16	CASH	5,000.00
001054	Jun 9, 16	NY STATE OF HEALTH	1,016.32
001057	Jun 13, 16	CASH	5,000.00
Total			**$21,016.32**
Total Checks			**$21,016.32**

Bill payments

Date cleared	Description	Amount ($)
May 20, 16	IRS	8,500.00
Total bill payments		**$8,500.00**

Realized gains and losses

Estimated 2016 gains and losses for transactions with trade dates through 12/30/16 have been incorporated into this statement. Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss. Please check with your tax advisor. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order.

See Important information about your statement on the last page of this statement for more information. We may not adjust gains and losses for all capital changes. Cost basis for coupon tax-exempt municipal securities, include securities subject to AMT, has been adjusted for mandatory amortization of bond premium. Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.

Long-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
CITIGROUP FUNDING INC TRIGGER STEP PS SPX 10/31/2016	FIFO	10,000.000	Apr 25, 13	Jul 21, 16	134,864.75	100,000.00			34,864.75
HSBC USA INC TRIGGER PS SPX 2/29/2016	FIFO	5,000.000	Feb 23, 11	Feb 29, 16	79,228.55	50,000.00			29,228.55
MORGAN STANLEY TRIGGER ROS SPX 6/30/2016	FIFO	5,000.000	Jun 25, 13	Jun 30, 16	71,223.47	50,000.00			21,223.47
Total					**$285,316.77**	**$200,000.00**			**$85,316.77**
Net long-term capital gains or losses									**$85,316.77**
Net capital gains/losses:									**$85,316.77**

UBS

UBS Financial Services Inc.
2301 W. Big Beaver
Suite 800
Troy MI 48084-3331

2016 Year End Summary

CNP7008045295 1216 X12 DE 0

Account name: THE DENNIS & VICTORIA ROSS FOUNDATION
Friendly account name: QGARPSMIDETF
Account number: DE 35191 G9

Your Financial Advisor:
THE GASPER FINANCIAL GROUP
Phone: 248-643-9200/800-446-0311

THE DENNIS & VICTORIA ROSS
FOUNDATION
47 THAMES STEET
APT 303
BROOKLYN NY 11237-1644

Summary of gains and losses

	Amount ($)
Short term	-15,717.93
Long term	-4,667.35
Total	**$-20,385.28**

UBS Portfolio Management Program

Account name: THE DENNIS & VICTORIA ROSS
Friendly account name: QGARPSMIDETF
Account number: DE 35191 G9

Your Financial Advisor:
THE GASPER FINANCIAL GROUP
248-643-9200/800-446-0311

Realized gains and losses

Estimated 2016 gains and losses for transactions with trade dates through 12/30/16 have been incorporated into this statement. Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss. Please check with your tax advisor. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order.

See *Important information about your statement* on the last page of this statement for more information. We may not adjust gains and losses for all capital changes. Cost basis for coupon tax-exempt municipal securities, include securities subject to AMT, has been adjusted for mandatory amortization of bond premium. Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.

Short-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
ADVANSIX INC	FIFO	1.480	Oct 28, 15	Oct 19, 16	23.78	20.24			3.54
	FIFO	0.320	Jan 04, 16	Oct 19, 16	5.14	4.31			0.83
ALASKA AIR GROUP INC	FIFO	149.000	Jan 22, 16	Dec 15, 16	12,977.02	10,877.31			2,099.71
APPLE INC	FIFO	64.000	Mar 03, 15	Feb 16, 16	6,154.79	8,252.15		-2,097.36	
	FIFO	24.000	May 12, 15	Feb 16, 16	2,308.05	3,038.64		-730.59	
	FIFO	10.000	Sep 14, 15	Feb 16, 16	961.69	1,155.10		-193.41	
	FIFO	8.000	Jan 04, 16	Feb 16, 16	769.35	826.08		-56.73	
B/E AEROSPACE INC	FIFO	209.000	Jun 08, 15	Apr 06, 16	9,743.94	11,717.84		-1,973.90	
	FIFO	82.000	Oct 28, 15	Apr 06, 16	3,822.98	3,762.08			60.90
	FIFO	12.000	Jan 04, 16	Apr 06, 16	559.46	508.20			51.26
BOEING COMPANY	FIFO	10.000	Sep 14, 15	Sep 13, 16	1,290.82	1,338.70		-47.88	
	FIFO	18.000	Oct 28, 15	Sep 13, 16	2,323.49	2,638.80		-315.31	
	FIFO	6.000	Jan 04, 16	Sep 13, 16	774.49	841.49		-67.00	
COGNIZANT TECH SOLUTIONS CRP	FIFO	33.000	Oct 28, 15	Aug 16, 16	1,902.41	2,287.89		-385.48	
	FIFO	15.000	Jan 04, 16	Aug 16, 16	864.73	867.68		-2.95	
COMERICA INC	FIFO	215.000	Jul 09, 15	Apr 06, 16	8,157.61	10,502.75		-2,345.14	
	FIFO	95.000	Oct 28, 15	Apr 06, 16	3,604.52	4,084.99		-480.47	
	FIFO	13.000	Jan 04, 16	Apr 06, 16	493.25	534.30		-41.05	
EVERCORE PARTNERS INC CL A	FIFO	10.000	Jan 04, 16	Dec 15, 16	689.48	523.69			165.79
ILLINOIS TOOL WORKS INC	FIFO	44.000	Sep 14, 15	Jun 13, 16	4,665.66	3,632.64			1,033.02
	FIFO	25.000	Oct 28, 15	Jun 13, 16	2,650.94	2,297.25			353.69
	FIFO	9.000	Jan 04, 16	Jun 13, 16	954.34	811.26			143.08

continued next page

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
ISHARES CURRENCY HEDGED MSCI GERMANY ETF	FIFO	907.000	Mar 03, 15	Feb 16, 16	19,286.30	24,595.99		-5,309.69	
	FIFO	276.000	May 12, 15	Feb 16, 16	5,868.82	7,534.24		-1,665.42	
	FIFO	1,716.000	Oct 28, 15	Feb 16, 16	36,488.74	43,311.67		-6,822.93	
	FIFO	104.000	Jan 04, 16	Feb 16, 16	2,211.44	2,465.83		-254.39	
JARDEN CORP	FIFO	217.000	Jun 08, 15	Apr 18, 16	12,825.72	11,524.87			1,300.85
	FIFO	69.000	Oct 28, 15	Apr 18, 16	4,078.23	3,216.09			862.14
	FIFO	9.000	Jan 04, 16	Apr 18, 16	531.94	504.09			27.85
MCKESSON CORP	FIFO	1.000	Jan 04, 16	Nov 15, 16	143.60	194.63		-51.03	
NEWELL BRANDS INC	Adjustment	0.290	Jun 08, 15	Apr 18, 16	12.82	12.82			
NUVASIVE INC	FIFO	246.000	Apr 06, 16	Dec 15, 16	16,328.51	12,038.06			4,290.45
PLATFORM SPECIALTY PRODUCTS	FIFO	772.000	Oct 28, 15	May 18, 16	6,955.57	8,689.94		-1,734.37	
	FIFO	44.000	Jan 04, 16	May 18, 16	396.43	521.18		-124.75	
RITE AID CORP	FIFO	66.000	Jan 04, 16	May 18, 16	518.09	517.43			0.66
UNTD RENTALS INC	FIFO	14.000	May 12, 15	Mar 08, 16	817.07	1,442.42		-625.35	
	FIFO	65.000	Oct 28, 15	Mar 08, 16	3,793.57	4,872.39		-1,078.82	
	FIFO	7.000	Jan 04, 16	Mar 08, 16	408.54	485.73		-77.19	
WHITEWAVE FOODS CO CL A	FIFO	8.000	Oct 28, 15	Jul 22, 16	443.99	317.20			126.79
	FIFO	14.000	Jan 04, 16	Jul 22, 16	776.98	534.52			242.46
WILLIS TOWERS WATSON PUB LTD CO	FIFO	0.025	Feb 02, 15	Jan 05, 16	3.18	2.92			0.26
Total					**$177,587.48**	**$193,305.41**		**-$26,481.21**	**$10,763.28**
Net short-term capital gains and losses								**-$15,717.93**	

Long-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
ADVANSIX INC	FIFO	0.680	Sep 14, 15	Oct 03, 16	10.11	8.92			1.19
	FIFO	8.200	Sep 14, 15	Oct 19, 16	131.77	107.53			24.24

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Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
APPLE INC	FIFO	10.000	Apr 15, 13	Feb 16, 16	961.69	607.34			354.35
	FIFO	7.000	Apr 17, 13	Feb 16, 16	673.18	407.08			266.10
	FIFO	75.000	Apr 22, 13	Feb 16, 16	7,212.65	4,212.50			3,000.15
	FIFO	21.000	Jun 24, 13	Feb 16, 16	2,019.54	1,222.20			797.34
	FIFO	13.000	Jan 16, 15	Feb 16, 16	1,250.20	1,372.54		-122.34	
	FIFO	5.000	Jan 20, 15	Feb 16, 16	480.84	542.93		-62.09	
BOEING COMPANY	FIFO	66.000	Dec 18, 14	Sep 13, 16	8,519.44	8,378.03			141.41
	FIFO	11.000	Jan 16, 15	Sep 13, 16	1,419.90	1,428.24		-8.34	
	FIFO	4.000	Jan 20, 15	Sep 13, 16	516.33	525.87		-9.54	
	FIFO	53.000	Mar 03, 15	Sep 13, 16	6,841.37	8,286.54		-1,445.17	
	FIFO	21.000	May 12, 15	Sep 13, 16	2,710.73	3,061.59		-350.86	
COGNIZANT TECH SOLUTIONS CRP	FIFO	140.000	Dec 18, 14	Aug 16, 16	8,070.82	7,380.17			690.65
	FIFO	25.000	Jan 16, 15	Aug 16, 16	1,441.22	1,366.25			74.97
	FIFO	10.000	Jan 20, 15	Aug 16, 16	576.49	557.30			19.19
	FIFO	131.000	Mar 03, 15	Aug 16, 16	7,551.98	8,236.94		-684.96	
	FIFO	48.000	May 12, 15	Aug 16, 16	2,767.14	3,001.92		-234.78	
EVERCORE PARTNERS INC CL A	FIFO	65.000	Dec 18, 14	Dec 15, 16	4,481.65	3,405.68			1,075.97
	FIFO	29.000	Jan 16, 15	Dec 15, 16	1,999.51	1,382.20			617.31
	FIFO	93.000	Mar 03, 15	Dec 15, 16	6,412.21	4,811.81			1,600.40
	FIFO	6.000	Apr 09, 15	Dec 15, 16	413.69	288.60			125.09
	FIFO	30.000	May 12, 15	Dec 15, 16	2,068.45	1,461.60			606.85
	FIFO	30.000	Oct 28, 15	Dec 15, 16	2,068.46	1,576.20			492.26
FORTIVE CORP	FIFO	0.500	Dec 18, 14	Jul 05, 16	24.27	20.94			3.33
ILLINOIS TOOL WORKS INC	FIFO	88.000	Dec 18, 14	Jun 13, 16	9,331.32	8,338.88			992.44
	FIFO	15.000	Jan 16, 15	Jun 13, 16	1,590.56	1,383.30			207.26
	FIFO	6.000	Jan 20, 15	Jun 13, 16	636.23	562.02			74.21
	FIFO	83.000	Mar 03, 15	Jun 13, 16	8,801.12	8,254.81			546.31
	FIFO	31.000	May 12, 15	Jun 13, 16	3,287.17	2,968.56			318.61

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Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
MCKESSON CORP	FIFO	40.000	Dec 18, 14	Nov 15, 16	5,743.87	8,390.00		-2,646.13	
	FIFO	7.000	Jan 16, 15	Nov 15, 16	1,005.18	1,487.08		-481.90	
	FIFO	3.000	Jan 20, 15	Nov 15, 16	430.79	645.30		-214.51	
	FIFO	36.000	Mar 03, 15	Nov 15, 16	5,169.49	8,154.00		-2,984.51	
	FIFO	13.000	May 12, 15	Nov 15, 16	1,866.76	2,970.50		-1,103.74	
	FIFO	13.000	Sep 14, 15	Nov 15, 16	1,866.76	2,548.65		-681.89	
	FIFO	37.000	Oct 28, 15	Nov 15, 16	5,313.08	6,674.80		-1,361.72	
PLATFORM SPECIALTY PRODUCTS	FIFO	352.000	Apr 09, 15	May 18, 16	3,171.45	9,319.44		-6,147.99	
	FIFO	56.000	May 12, 15	May 18, 16	504.55	1,472.80		-968.25	
RITE AID CORP	FIFO	324.000	Dec 18, 14	May 18, 16	2,543.35	2,162.89			380.46
	FIFO	188.000	Jan 16, 15	May 18, 16	1,475.76	1,366.76			109.00
	FIFO	596.000	Mar 03, 15	May 18, 16	4,678.50	4,826.41		-147.91	
	FIFO	188.000	May 12, 15	May 18, 16	1,475.77	1,480.52		-4.75	
UNTD RENTALS INC	FIFO	31.000	Dec 18, 14	Mar 08, 16	1,809.24	3,151.77		-1,342.53	
	FIFO	17.000	Jan 16, 15	Mar 08, 16	992.16	1,388.56		-396.40	
	FIFO	51.000	Mar 03, 15	Mar 08, 16	2,976.50	4,828.27		-1,851.77	
WHITEWAVE FOODS CO CL A	FIFO	94.000	Jun 23, 14	Jul 22, 16	5,216.89	3,041.97			2,174.92
	FIFO	86.000	Feb 02, 15	Jul 22, 16	4,772.89	2,872.40			1,900.49
	FIFO	117.000	Mar 03, 15	Jul 22, 16	6,493.36	4,819.87			1,673.49
	FIFO	32.000	May 12, 15	Jul 22, 16	1,775.97	1,459.23			316.74
Total					**$153,552.36**	**$158,219.71**		**-$23,252.08**	**$18,584.73**
Net long-term capital gains or losses								**-$4,667.35**	
Net capital gains/losses:								**-$20,385.28**	

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Your notes