

Form 990-PF

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

2015

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

For calendar year 2015, or tax year beginning 06-01-2015, and ending 05-31-2016

Name of foundation: MARGARET A NAGEL TR UW ART 2. A Employer identification number: 11-6411431. B Telephone number: (516) 282-7070. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. J Accounting method: Cash.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

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				
	2	Savings and temporary cash investments	183,929	311,258	311,258	
	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	668			
	10a	Investments—U S and state government obligations (attach schedule)	400,099	200,292	202,544	
	b	Investments—corporate stock (attach schedule)	4,834,247	4,551,344	5,829,020	
	c	Investments—corporate bonds (attach schedule)	1,977,971	1,971,985	2,003,839	
	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 ▶ _____)	0	0	28,742		
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	7,396,914	7,034,879	8,375,403		
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)		0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>		and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	7,299,930	7,029,288		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds	96,984	5,591		
	30	Total net assets or fund balances (see instructions)	7,396,914	7,034,879		
31	Total liabilities and net assets/fund balances (see instructions)	7,396,914	7,034,879			

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 7,396,914
2	Enter amount from Part I, line 27a	2 -362,035
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 7,034,879
5	Decreases not included in line 2 (itemize) ▶ _____	5
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 7,034,879

Part IV Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)		How acquired (b) P—Purchase D—Donation	Date acquired (c) (mo, day, yr)	Date sold (d) (mo, day, yr)
1 a	LT SALES - SEE SCHEDULE	P	2012-01-01	2016-05-18
b	ST SALES - SEE SCHEDULE	P	2015-01-01	2015-12-31
c	CLASS ACTION SETTLEMENT	P	2012-01-01	2015-12-05
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 2,058,181	0	1,902,482	155,699
b 964,254	0	1,190,502	-226,248
c 4,139	0	0	4,139
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a 0	0	0	155,699
b 0	0	0	-226,248
c 0	0	0	4,139
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	-66,410
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	-226,248

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 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))
2014	509,761	8,710,683	0.058521
2013	411,825	8,704,135	0.047314
2012	411,099	8,121,753	0.050617
2011	412,179	8,039,023	0.051272
2010	254,627	8,196,926	0.031064

2	Total of line 1, column (d).	2	0.238788
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	0.047758
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	8,042,784
5	Multiply line 4 by line 3.	5	384,107
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,538
7	Add lines 5 and 6.	7	385,645
8	Enter qualifying distributions from Part XII, line 4.	8	448,732

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,538
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	1,538
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,538
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	4,400
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	4,400
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	2,862
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 2,862 Refunded <input type="checkbox"/>	11	

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?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
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? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> NY _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	Yes	
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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of BOYCEHUGHES & ASSOCLLP Telephone no (516) 282-7070 Located at 30 JERICHO EXECUTIVE PLAZA JERICHO NY ZIP+4 117531028
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 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country

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

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

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)
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.
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 2015?
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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? 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)
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?
b If "Yes," did it have excess business holdings in 2015 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 2015.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?

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

5b		
6b		No
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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
JOSEPH P KRAMER C/O 30 JERICHO EXEC PLAZA JERICHO, NY 11753	TRUSTEE 2 00	12,929	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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

Total number of other employees paid over \$50,000. 0

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
NEUBERGER BERMAN 605 THIRD AVE NY, NY 10158	MANAGE INVESTMENT PORTFOLIO	72,291

Total number of others receiving over \$50,000 for professional services. **0**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

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	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3

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	7,938,307
b	Average of monthly cash balances.	1b	226,956
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	8,165,263
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	8,165,263
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	122,479
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,042,784
6	Minimum investment return. Enter 5% of line 5.	6	402,139

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	402,139
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	1,538
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,538
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	400,601
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	400,601
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	400,601

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	448,732
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	448,732
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	1,538
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	447,194

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				400,601
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			4,049	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>448,732</u>				
a Applied to 2014, but not more than line 2a			4,049	
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 2015 distributable amount.				400,601
e Remaining amount distributed out of corpus	44,082			
5 Excess distributions carryover applied to 2015 (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	44,082			
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 2014 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 2015.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	44,082			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				
e Excess from 2015.	44,082			

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 2015, enter the date of the ruling. . . . ▶

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
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.					
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 organization 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))

NA

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

NA

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 email 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	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
Name and address (home or business)				
a <i>Paid during the year</i> THE BROOKLYN HOSPITAL 270 FLATBUSH AVEEXTENSION BROOKLYN, NY 11201		PUBLIC	UNRESTRICTED	215,000
GRACE CHURCH(EPISCOPAL) 254 HICKS STREET BROOKLYN, NY 11201		PUBLIC	UNRESTRICTED	215,000
Total ▶ 3a				430,000
b <i>Approved for future payment</i>				
Total ▶ 3b				

TY 2015 Accounting Fees Schedule

Name: MARGARET A NAGEL TR UW ART 2

EIN: 11-6411431

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BOYCE,HUGHES & ASSOC TAX/ACCOUNTING	5,525			5,525

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Gain/Loss from Sale of Other Assets Schedule

Name: MARGARET A NAGEL TR UW ART 2

EIN: 11-6411431

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
LONG TERM - SEE SCHEDULE		Purchased			2,058,181	1,902,482			155,699	
SHORT TERM - SEE SCHEDULE		Purchased			964,254	1,190,502			-226,248	
CLASS ACTION SETTLEMENT		Purchased			4,139				4,139	

TY 2015 Other Assets Schedule

Name: MARGARET A NAGEL TR UW ART 2

EIN: 11-6411431

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INTEREST RECEIVABLE			11,975
ACCRUED DIVIDEND RECEIVABLE			16,767

TY 2015 Other Assets Schedule

Name: MARGARET A NAGEL TR UW ART 2

EIN: 11-6411431

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INTEREST RECEIVABLE			11,975
ACCRUED DIVIDEND RECEIVABLE			16,767

TY 2015 Other Assets Schedule

Name: MARGARET A NAGEL TR UW ART 2

EIN: 11-6411431

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INTEREST RECEIVABLE			11,975
ACCRUED DIVIDEND RECEIVABLE			16,767

TY 2015 Other Expenses Schedule

Name: MARGARET A NAGEL TR UW ART 2

EIN: 11-6411431

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NYS FILING FEE	250			250
PUBLICATION NOTICE				
ADR FEE	263	263		
BANK FEE	28			28

TY 2015 Other Professional Fees Schedule

Name: MARGARET A NAGEL TR UW ART 2

EIN: 11-6411431

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NEWBERGER BERMAN INVESTMENT ADVISORY	72,291	72,291		

TY 2015 Taxes Schedule

Name: MARGARET A NAGEL TR UW ART 2

EIN: 11-6411431

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX ON DIVIDENDS	4,219	4,219		
990-PF EXCISE TAX-5/15				
990-PF ESTIMATED TAX	655			

TRUST U/ART 2 O/W/O MARGARET A. NAGEL
 Summary of Transactions - Tax Schedule
 June 1, 2015 to May 31, 2016

PRINCIPAL

Balance - principal on hand May 31, 2015		\$ 7,299,930
Add:	Net profit (loss) on sales of securities	(70,549)
	Class action lawsuit	4,139
Less:	Investment advisory fee at two thirds	(48,193)
	Federal excise tax 5/31/15 balance due	-
	5/31/16 estimated tax	(655)
	Transfer to income necessary to satisfy the minimum distribution requirement for fiscal year 5/31/16	(155,384)
	<u>Balance - principal on hand May 31, 2016</u>	<u>\$ 7,029,288</u>

<u>Made up of:</u>	<u>Market value</u>	<u>Inventory value</u>
U.S. Government obligations	\$ 202,544	\$ 200,292
Stocks - common	5,829,020	4,551,344
Corporate bonds and notes	2,003,839	1,971,985
Neuberger & Berman money market fund	302,991	302,991
Cash – Bank of America checking account	8,267	8,267
Accrued Dividend Receivable	16,767	-
Accrued Interest Receivable	11,975	-
<u>Total</u>	\$ 8,375,403	\$ 7,034,879

Less. due income cash re distribution payable (5,591)

Balance - principal on hand May 31, 2016 \$ 7,029,288 [Part II, line 27]

TRUST U/ART 2 O/W/O MARGARET A. NAGEL
 Summary of Transactions - Tax Schedule
 June 1, 2015 to May 31, 2016

INCOME

Balance - distributable (overdistributed) income May 31, 2015		96,984
Add income		
Interest	-bonds and notes - net of accrual int. purchased	59,575
	-on checking account & misc	
Dividends	-on stocks	170,959
	-on Neuberger & Berman money market funds	
	<u>Total income collected</u>	230,534
	<u>Subtotal</u>	\$ 327,518
Less expenses		
Investment advisory fee at one third		24,097
Accounting and tax preparation fee		5,525
Trustee commissions - fiscal year ended 5/31/15		12,929
Bank Fees		28
Legal Fees		-
NYS filing fee		250
Foreign tax on dividend income		4,219
Publication Notice		-
ADR Fees		263
	<u>Subtotal</u>	\$ 280,207
Deduct distributions to Brooklyn Hospital and Grace Church		
6/1/15	-\$65,000 to each	\$ 130,000
9/19/15	-\$50,000 to each	100,000
11/30/15	-\$50,000 to each	100,000
3/1/16	-\$50,000 to each	100,000
	<u>Total Distributions</u>	(430,000)
Add	Transfer from principal to income necessary to satisfy the minimum distribution requirement for fiscal year ended 5/31/16	155,384
	Income distribution payable (excess distribution) - May 31, 2016 [Part II, line 29] (1)	\$ 5,591
	Income asset - accrued interest purchased	-
	<u>Due from principal</u>	\$ 5,591
	Income commissions payable to Joseph P. Kramer, Trustee 6% of \$230,534 income collected - \$13,832.04	

TRUST U/ART O/W/O MARGARET A NAGEL
Schedule A-1
Statement of Increases on Sales, Liquidation or Distribution

		Proceeds or Distribution Value	Inventory Value	Increase
Redemptions				
08/12/2015	100,000 Par Federal Farm Credit Bank 02.640% 08/12/2021 pd 08/22/14 redeemed for \$100,000.00	\$ 100,000.00	\$ 99,935.00	65.00
			ST	
09/01/2015	20,000 Par FPL Group Cap Inc 2.600% 09/01/2015 pd 02/04/11 redeemed for \$20,000.00	20,000.00	19,861.47	138.53
			LT	
09/21/2015	100,000 Par Federal Home Loan Bank 1.000% 06/20/2018 pd 05/22/13 redeemed for \$100,000.00	100,000.00	99,950.00	50.00
			LT	
12/02/2015	100,000 Par AMB PPTY LP 4.500% 05/15/2017 pd 08/05/2010 redeemed for \$105,651.59	105,651.59	99,541.00	6,110.59
			LT	
04/13/2016	75,000 Par Bank Baroda New York BRH C/D FDIC Ins To Limits Due 04/13/16 .6% pd 01/13/16 redeemed for \$75,000	75,000.00	74,996.25	3.75
			ST	
05/16/2016	100,000 Par Laboratory Corp Amer Hldgs Sr Nt 3.125% 05/15/2016 pd 02/07/11 redeemed for \$100,000	100,000.00	98,877.00	1,123.00
			ST	
05/20/2016	100,000 Par Federal Farm Credit Bank Due 04/31/2021 1.87% pd 11/02/15 redeemed for \$100,000	100,000.00	99,690.00	310.00
			ST	

Schedule A-1 (Continued)

		Proceeds or Distribution Value	Inventory Value	Increase
Redemptions	Total Redemptions	\$ 600,651.59	\$ 592,850.72	\$ 7,800.87
Sales				
06/30/2015	75,000 Par Ventas Rlty Ltd Partnership 3.125% 11/30/2015 pd 12/01/10 sold for \$75,609.00	\$ 75,609.00	\$ 73,346.25	\$ 2,262.75 <i>LT</i>
08/11/2015	80,000 Par FPL Group Cap Inc 2.600% 09/01/2015 pd 02/04/11 sold for \$80,084.80	80,084.80	79,445.90	638.90 <i>LT</i>
09/01/2015	0.5 Shares Care Capital Properties Inc. pd 08/02/13 sold for \$17.82	17.82	0.00	17.82 <i>LT</i>
10/01/2015	350 Shares Care Capital Properties Inc. pd 04/18/12 sold for \$11,586.81	11,586.81	10,865.33	721.48 <i>LT</i>
10/01/2015	237 Shares Care Capital Properties Inc. pd 08/02/13 sold for \$7,845.93	7,845.93	7,372.90	473.03 <i>LT</i>
12/15/2015	75,000 Par Church & Dwight Inc. 3.350% 12/15/2015 pd 12/08/2010 redeemed for \$75,000	75,000.00	74,901.00	99.00 <i>LT</i>
01/08/2016	20 Shares Alphabet Inc. Cl A pd 06/01/09 sold for \$15,294.52	15,294.52	4,268.26	11,026.26 <i>LT</i>
01/08/2016	45 Shares Alphabet Inc. Cl A pd 04/21/11 sold for \$34,412.67	34,412.67	11,822.88	22,589.79 <i>LT</i>

Schedule A-1 (Continued)

		Proceeds or Distribution Value	Inventory Value	Increase
Sales				
01/08/2016	20 Shares Alphabet Inc. Cl C pd 06/01/09 sold for \$14,921.52	\$ 14,921.52	\$ 4,254.62	LT 10,666.90
01/08/2016	45 Shares Alphabet Inc. Cl C pd 04/21/11, sold for \$33,573.42	33,573.42	11,785.11	LT 21,788.31
01/08/2016	1,600 Shares American Express Company pd 01/17/12 sold for \$106,003.13	106,003.16	80,392.14	LT 25,611.02
01/08/2016	400 Shares Hasbro Inc. pd 12/05/13 sold for \$27,139.22	27,139.22	20,784.72	LT 6,354.50
01/08/2016	1,250 Shares Hasbro Inc. pd 02/19/14 sold for \$84,810.07	84,810.07	66,943.00	LT 17,867.07
01/14/2016	150 Shares Valmont Industries Inc. pd 10/25/2010 sold for \$15,253.84	15,253.84	12,108.44	LT 3,145.40
01/15/2016	575 Shares Valmont Industries Inc. pd 10/25/2010 sold for \$57,538.56	57,538.56	46,415.67	LT 11,122.89
02/04/2016	1,500 Shares Dominion Resources Inc VA New pd 04/09/2013 sold for \$105,303.46	105,303.46	90,524.55	LT 14,778.91
02/10/2016	100,000 Par Spectra Energy Partnership LP Sr Nt 2.950% 06/15/2016 pd 07/07/2011 sold for \$100,160.00	100,160.00	99,893.00	LT 267.00

Schedule A-1 (Continued)

		Proceeds or Distribution Value	Inventory Value	Increase
Sales				
02/29/2016	1,350 Shares Sandisk Corp pd 05/08/15 sold for \$91,429.86	\$ 91,429.86	\$ 90,585.68	\$ <i>ST</i> 844.18
04/18/2016	3,250 Shares American International Group Inc. pd 01/24/13 sold for \$177,167.93	177,167.93	119,816.78	<i>LT</i> 57,351.15
05/19/2016	1,700 Shares Nvidia Corp pd 05/18/15 sold for \$71,348.63	71,348.63	35,593.41	<i>LT</i> 35,755.22
05/19/2016	950 Shares Realty Income Corp. pd 02/19/14 sold for \$60,678.88	60,678.88	40,649.27	<i>LT</i> 20,029.61
Total Sales		<u>\$ 1,245,180.10</u>	<u>\$ 981,768.91</u>	<u>\$ 263,411.19</u>
Total Schedule A-1		<u>\$ 1,845,831.69</u>	<u>\$ 1,574,619.63</u>	<u>\$ 271,212.06</u>

	<u>Proceeds</u>	<u>Cost</u>	<u>Gain</u>
<i>ST</i>	466,429.86	464,083.93	2,345.94
<i>LT</i>	1,379,401.83	1,110,535.70	268,866.13
<i>total</i>	<u>1,845,831.69</u>	<u>1,574,619.63</u>	<u>271,212.06</u>

All Gain {

TRUST U/ART O/W/O MARGARET A NAGEL

Schedule B

Statement of Decreases Due to Sales, Liquidation, Collection, Distribution, or Uncollectibility

		Proceeds or Distribution Value	Inventory Value	Decrease
Redemptions				
09/15/2015	100,000 Par Yum Brands Inc 4.250% 09/15/2015 pd 10/14/09 redeemed or \$100,000.00	\$ 100,000.00	\$ 101,554.00	\$ <i>LT</i> 1,554.00
09/22/2015	50,000 Par Shell Intl Fin BV Gtd Nt 3.250% 09/22/2015 pd 09/18/09 redeemed for \$50,000.00	50,000.00	50,000.00	<i>LT</i> 0.00
	Total Redemptions	<u>\$ 150,000.00</u>	<u>\$ 151,554.00</u>	<u>\$ 1,554.00</u>
Returns of Principal				
06/25/2015	FNMA GTD Pass Thru Pool 6.000% 09/01/2016 Principal payment	\$ 19.15	\$ 19.15	\$ 0.00
07/27/2015	FNMA GTD Pass Thru Pool 6.000% 09/01/2016 Principal payment	24.50	24.50	0.00
08/25/2015	FNMA GTD Pass Thru Pool 6.000% 09/01/2016 Principal payment	17.99	17.99	0.00
09/25/2015	FNMA GTD Pass Thru Pool 6.000% 09/01/2016 Principal payment	19.76	19.76	0.00
10/26/2015	FNMA GTD Pass Thru Pool 6.000% 09/01/2016 Principal payment	13.81	13.81	0.00
11/25/2015	FNMA GTD Pass Thru Pool 6.000% 09/01/2016 Principal payment	17.60	17.60	0.00
12/28/2015	FNMA GTD Pass Thru Pool 6.000% 09/01/2016 Principal payment	13.64	13.64	0.00

Schedule B (Continued)

		Proceeds or Distribution Value	Inventory Value	Decrease
Returns of Principal				
01/25/2016	FNMA GTD Pass Thru Pool 6.000% 09/01/2016 Principal payment	\$ 13.70	\$ 13.70	\$ 0.00
02/25/2016	FNMA GTD Pass Thru Pool 6.000% 09/01/2016 Principal payment	11.52	11.52	0.00
03/28/2016	FNMA GTD Pass Thru Pool 6.000% 09/01/2016 Principal payment	11.96	11.96	0.00
04/25/2016	FNMA GTD Pass Thru Pool 6.000% 09/01/2016 Principal payment	12.23	12.23	0.00
05/25/2016	FNMA GTD Pass Thru Pool 6.000% 09/01/2016 Principal payment	10.71	10.71	0.00
	Total Returns of Principal	<u>\$ 186.57</u>	<u>\$ 186.57</u>	<u>\$ 0.00</u>
Sales				
07/16/2015	100,000 Par Federal Home Loan Bank 2.375% 07/16/2020 pd 09/22/14 redeemed for \$100,000.00	\$ 100,000.00	\$ 100,000.00	\$ <i>ST</i> 0.00
07/29/2015	3,950 Shares Spectra Energy Corp. pd 04/29/13 sold for \$115,729.32	115,729.32	123,508.21	<i>LT</i> 7,778.89
08/27/2015	1,600 Shares Range Resources Corp. pd 06/18/06 sold for \$53,280.30	53,280.30	72,275.84	<i>LT</i> 18,995.54
08/27/2015	1,200 Shares Range Resources Corp. pd 01/18/11 sold for \$39,960.22	39,960.22	57,723.40	<i>LT</i> 17,763.18

Schedule B (Continued)

		Proceeds or Distribution Value	Inventory Value	Decrease
Sales				
10/20/2015	1,200 Shares Bed Bath & Beyond Inc pd 07/27/14 sold for \$68,896.85	\$ 68,896.85	\$ 72,848.40	\$ <i>LT</i> 3,951.55
10/26/2015	1,350 Shares Sandisk Corp pd 01/15/15 sold for \$104,038.53	104,038.53	112,734.99	<i>ST</i> 8,696.46
11/20/2015	5,000 Shares Plains GP Holdings LP pd 12/12/14 sold for \$60,363.38	60,363.38	123,575.50	<i>ST</i> 63,212.12
11/23/2015	800 Shares Terraform Power Inc Cl A pd 01/22/15 sold for \$7,553.54	7,553.54	23,671.84	<i>ST</i> 16,118.30
11/30/2015	4,800 Shares Host Hotels & Resources Inc. pd 01/16/14 sold for \$77,815.20	77,815.20	93,237.60	<i>LT</i> 15,422.40
12/16/2015	10,000 Shares Neuberger Berman Income FDS Short Duration High Income Inst pd 12/30/13 sold for \$92,500	92,500.00	101,900.00	<i>LT</i> 9,400.00
12/24/2015	1,850 Shares Royal Dutch Shell PLC pd 12/16/14 sold for \$80,410.81	80,410.81	118,712.65	<i>LT</i> 38,301.84
12/29/2015	1,600 Shares Nordstrom Inc pd 05/12/15 sold for \$82,428.24	82,428.24	122,841.28	<i>ST</i> 40,413.04
12/30/2015	2,100 Shares Devon Energy Corp New pd 01/13/15 sold for \$69,502.00	69,502.00	125,671.98	<i>ST</i> 56,169.98

Schedule B (Continued)

		Proceeds or Distribution Value	Inventory Value	Decrease
Sales				
02/18/2016	850 Shares Ralph Lauren Corporation CI A pd 02/26/15 sold for \$73,780.09	\$ 73,780.09	\$ 117,743.62	\$ <i>ST</i> 43,963.53
04/05/2016	154 Shares California Resources Corp pd 02/17/16 sold for \$158.63	158.63	178.36	<i>ST</i> 19.73
04/06/2016	0.4697 Shares California Resources Corp pd 02/17/16 sold for \$0.48	0.48	0.54	<i>ST</i> 0.06
Total Sales		<u>\$ 1,026,417.59</u>	<u>\$ 1,366,624.21</u>	<u>\$ 340,206.62</u>
Total Schedule B		<u>\$ 1,176,604.16</u>	<u>\$ 1,518,364.78</u>	<u>\$ 341,760.62</u>

		<u>Proceeds</u>	<u>Cost</u>	
<i>All loss</i>	<i>ST</i>	<u>497,824.46</u>	<u>726,418.11</u>	<i><228,593.65></i>
	<i>LT</i>	<u>678,779.70</u>	<u>791,946.67</u>	<i><113,166.97></i>
	<i>total</i>	<u>1,176,604.16</u>	<u>1,518,364.78</u>	<i><341,760.62></i>

Total Gain (Loss)

	<u>Proceeds</u>	<u>Cost</u>	<u>Gain/Loss</u>
<i>ST</i>	466,429.86	464,083.93	2,345.94
	<u>497,824.46</u>	<u>726,418.11</u>	<i><228,593.65></i>
	<u>964,254.32</u>	<u>1,190,502.04</u>	<i><226,247.72></i>
<i>LT</i>	1,379,401.83	1,110,535.70	268,866.13
	<u>678,779.70</u>	<u>791,946.67</u>	<i><113,166.97></i>
	<u>2,058,181.10</u>	<u>1,902,482.37</u>	<u>155,698.73</u>
<i>total</i>	<u>3,022,435.42</u>	<u>3,092,984.41</u>	<i><70,548.99></i>
<i>Classification lawsuit</i>	<u>4,139</u>		<u>4,139</u>
	<u>3,026,574.42</u>		<u>3,097,123.40</u>