

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 instructions is at www.irs.gov/form990pf.

OMB No 1545-0052
2015
Open to Public Inspection

For calendar year 2015, or tax year beginning 10-01-2015 , and ending 09-30-2016

Name of foundation THE KLINGENSTEIN THIRD GENERATION FOUNDATION		A Employer identification number 13-3732439
% HOFFMAN MULLIGAN		B Telephone number (see instructions)
Number and street (or P O box number if mail is not delivered to street address) C/O HOFFMAN MULLIGAN 37 W 57TH ST	Room/suite	
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10019		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 7,146,425	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	52,000			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	140,104	140,104		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	2,165,133			
b	Gross sales price for all assets on line 6a 4,954,022				
7	Capital gain net income (from Part IV, line 2)		2,202,122		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	2,357,237	2,342,226		
13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	8,750	2,188	0	6,562
c	Other professional fees (attach schedule)	46,231	30,231		16,000
17	Interest				
18	Taxes (attach schedule) (see instructions)	16,319	1,319		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	44,404			44,404
22	Printing and publications				
23	Other expenses (attach schedule)	67,731			67,731
24	Total operating and administrative expenses. Add lines 13 through 23	183,435	33,738	0	134,697
25	Contributions, gifts, grants paid	277,052			277,052
26	Total expenses and disbursements. Add lines 24 and 25	460,487	33,738	0	411,749
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	1,896,750			
b	Net investment income (if negative, enter -0-)		2,308,488		
c	Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing	22,803	4,545	4,545
	2	Savings and temporary cash investments	37,547	64,418	64,418
	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)	674,698	299,862	300,562
	b	Investments—corporate stock (attach schedule)	3,003,304	5,214,277	6,776,900
	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)	3,738,352	5,583,102	7,146,425	
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	3,738,352	5,583,102		
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)	3,738,352	5,583,102		
31	Total liabilities and net assets/fund balances (see instructions)	3,738,352	5,583,102		

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	3,738,352
2	Enter amount from Part I, line 27a	2	1,896,750
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	5,635,102
5	Decreases not included in line 2 (itemize) ▶ _____	5	52,000
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,583,102

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 P—Purchase (b) D—Donation	Date acquired (c) (mo, day, yr)	Date sold (d) (mo, day, yr)
1 a	PUBLICALLY TRADED SECURITIES	P		
b	CAPITAL GAIN DIVIDENDS	P		
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 4,953,653		2,751,900	2,201,753
b			369
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) (l)
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			2,201,753
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	2,202,122
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 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	348,664	7,174,670	0.048597
2013	297,511	7,261,959	0.040968
2012	344,777	6,403,827	0.053839
2011	368,080	5,953,959	0.061821
2010	386,333	5,962,171	0.064797

2	Total of line 1, column (d).	2	0.270022
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	0.054004
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	6,786,531
5	Multiply line 4 by line 3.	5	366,500
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	23,085
7	Add lines 5 and 6.	7	389,585
8	Enter qualifying distributions from Part XII, line 4.	8	411,749

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)

Table with 11 rows for excise tax calculation. Includes sub-rows 6a-6d for credits. Values include 23,085, 16,426, and 6,659.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, Yes, and No. Questions cover political activities, unrelated business income, and asset requirements.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
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		No
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.KTGF.ORG	13	Yes	
14 The books are in care of ► HOFFMAN MULLIGAN Telephone no ► (583) 110-0234 Located at ► 37 WEST 57TH ST 5TH FL NEW YORK NY ZIP+4 ► 10019			
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 ►	16	Yes	No

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

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

		Yes	No
1a During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>	1b		No
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?	1c		No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015</i>).	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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?	4b		No

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(a) Name and address	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
See Additional Data Table				

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	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances

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

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

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 _____	
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	6,704,096
b	Average of monthly cash balances.	1b	185,783
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	6,889,879
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	0
3	Subtract line 2 from line 1d.	3	6,889,879
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	103,348
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,786,531
6	Minimum investment return. Enter 5% of line 5.	6	339,327

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	339,327
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	23,085
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	23,085
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	316,242
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	316,242
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	316,242

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	411,749
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	411,749
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	23,085
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	388,664

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				316,242
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 2013, 2012, 2011		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				91,189
b From 2011.				74,770
c From 2012.				31,197
d From 2013.				61,756
e From 2014.				2,514
f Total of lines 3a through e.	261,426			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>411,749</u>				
a Applied to 2014, but not more than line 2a			0	
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.				316,242
e Remaining amount distributed out of corpus	95,507			
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	356,933			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions.		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions.			0	
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).	91,189			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	265,744			
10 Analysis of line 9				
a Excess from 2011.				74,770
b Excess from 2012.				31,197
c Excess from 2013.				61,756
d Excess from 2014.				2,514
e Excess from 2015.				95,507

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))

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 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)				
<p>a <i>Paid during the year</i> See Additional Data Table</p>				
<p>Total</p>				277,052
<p>b <i>Approved for future payment</i></p>				
<p>Total</p>				

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (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.
(2) Other assets.
b Other transactions
(1) Sales of assets to a noncharitable exempt organization.
(2) Purchases of assets from a noncharitable exempt organization.
(3) Rental of facilities, equipment, or other assets.
(4) Reimbursement arrangements.
(5) Loans or loan guarantees.
(6) Performance of services or membership or fundraising solicitations.
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.
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.

Table with 4 columns: (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 [x] No

b If "Yes," complete the following schedule
Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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

Sign Here
***** 2017-0
Signature of officer or trustee Date

Paid Preparer Use Only
Print/Type preparer's name: JANET MULLIGAN, CPA
Preparer's Signature
Firm's name: HOFFMAN MULLIGAN CPAS LLP
Firm's address: 37 WEST 57TH STREET 5TH FLOOR NEW YORK, NY 100193411

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
ANDREW KLINGENSTEIN C/O HOFFMAN MULLIGAN 37 W 57TH ST NEW YORK, NY 10019	PRESIDENT 8 0	0		
SUSAN KLINGENSTEIN C/O HOFFMAN MULLIGAN 37 W 57TH ST NEW YORK, NY 10019	VICE PRESI 0 25	0		
NANCY SIMPKINS C/O HOFFMAN MULLIGAN 37 W 57TH ST NEW YORK, NY 10019	SECRETARY 0 25	0		
THOMAS KLINGENSTEIN C/O HOFFMAN MULLIGAN 37 W 57TH ST NEW YORK, NY 10019	TREASURER 0 25	0		
SARAH MARTELL C/O HOFFMAN MULLIGAN 37 W 57TH ST NEW YORK, NY 10019	EXECUTIVE DIRECTOR 24 0	0		
KATHY KLINGENSTEIN C/O HOFFMAN MULLIGAN 37 W 57TH ST NEW YORK, NY 10019	DIRECTOR 0 25	0		

Form 990PF Part XV Line 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>				
HARVARD UNIVERSITY 1350 MASSACHUSETTS AVENUE CAMBRIDGE, MA 02138	NONE	PC	MEDICAL STUDENT PROGRAM	2,500
UNIVERSITY OF CALIFORNIA REGENTS 1111 FRANKLIN STREET OAKLAND, CA 94607	NONE	PC	FELLOWSHIP	60,000
STANFORD UNIVERSITY 291 CAMPUS DRIVE EAST STANFORD, CA 94306	NONE	PC	FELLOWSHIP	30,000
WASHINGTON UNIVERSITY 1 BROOKINGS DRIVE SAINT LOUIS, MO 63130	NONE	PC	PILOT GRANT & MEDICAL STUDENT PROGRAM	36,000
UNIVERSITY OF PITTSBURGH 4200 FIFTH AVENUE PITTSBURGH, PA 15260	NONE	PC	FELLOWSHIP	60,000
UNIVERSITY OF IOWA 101 JESSUP HALL IOWA CITY, IA 52242	NONE	PC	MEDICAL STUDENT PROGRAM	2,500
UNIVERSITY OF VERMONT 85 SOUTH PROSPECT STREET BURLINGTON, WI 05405	NONE	PC	MEDICAL STUDENT PROGRAM	1,000
ICHAN SCHOOL OF MEDICINE AT MOUNT SINAI HOSPITAL ONE GUSTAVE L LEVY PLACE NEW YORK, NY 10029	NONE	PC	FELLOWSHIP	30,000
RESEARCH FOUNDATION FOR SUNY PO BOX 9 ALBANY, NY 12201	NONE	PC	FELLOWSHIP	30,000
AACAP 3615 WISCONSION AVE NW DISTRICT OF COLUMBIA, DC 20016	NONE	PC	GENERAL SUPPORT	64,000
TULANE UNIVERSITY 6823 ST CHARLES AVENUE NEW ORLEANS, LA 70118	NONE	PC	PILOT GRANT	30,000
ILLINOIS UNIVERSITY 506 S WRIGHT STREET URBANA, IL 61801	NONE	PC	MEDICAL STUDENT PROGRAM	2,500
LESS CONTRIB REC'D FROM A & J KLINGENSTEIN FUN C/O HOFFMAN MULLIGAN 37 W 57TH ST NEW YORK, NY 10019	NONE	PF	GENERAL PURPOSE	-13,000
LESS CONT REC'D FROM SUSAN KLINGENSTEIN FUND C/O HOFFMAN MULLIGAN 37 W 57TH STR NEW YORK, NY 10019	NONE	PF	GENERAL PURPOSE	-5,000
LESS CONTRIBUTED BY HABE FOUNDATION C/O HOFFMAN MULLIGAN 37 W 57TH STR NEW YORK, NY 10019	NONE	PF	GENERAL PURPOSE	-13,000
Total				277,052

Form 990PF Part XV Line 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>				
LESS CONTRIBUTED BY KLINGENSTEIN -MARTELL FUND C/O HOFFMAN MULLIGAN 37 W 57TH STR NEW YORK, NY 10019	NONE	PF	GENERAL PURPOSE	-8,000
LESS RETURNED GRANTS THAT WERE DEDUCTED IN PROR YR C/O HOFFMAN MULLIGAN 37 W 57TH STRE NEW YORK, NY 10019	NONE	PC	GENERAL PURPOSE	-23,698
MOUNT SINAI DEPARTMENT OF PSYCHIATRY ONE GUSTAVE L LEVY PLACE NEW YORK, NY 10029	NONE	PC	GENERAL SUPPORT	1,750
TULANE DEPARTMENT OF PSYCHAITRY 6823 ST CHARLES AVENUE NEW ORLEANS, LA 70018	NONE	PC	MEDICAL STUDENT PROGRAM	2,500
LESS CONTRIBUTED BY THOMAS D KLINENSTEIN FD C/O HOFFMAN MULLIGAN NEW YORK, NY 10019	NONE	PF	GENERAL SUPPORT	-13,000
Total			▶ 3a	277,052

TY 2015 Accounting Fees Schedule**Name:** THE KLINGENSTEIN THIRD GENERATION FOUNDATION**EIN:** 13-3732439

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TANTON AND COMPANY LLP	8,750	2,188		6,562

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

TY 2015 Depreciation Schedule

Name: THE KLINGENSTEIN THIRD GENERATION FOUNDATION

EIN: 13-3732439

TY 2015 Other Decreases Schedule**Name:** THE KLINGENSTEIN THIRD GENERATION FOUNDATION**EIN:** 13-3732439

Description	Amount
ANDREW AND JULIE KLINGENSTEIN FUND	13,000
THE HABE FUND	13,000
THE KLINGENSTEIN-MARTELL FUND	8,000
SUSAN KLINGENSTEIN FUND	5,000
THOMAS D KLINGENSTEIN FUND	13,000

TY 2015 Other Expenses Schedule**Name:** THE KLINGENSTEIN THIRD GENERATION FOUNDATION**EIN:** 13-3732439

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSES	58,942			58,942
STATE FILING FEE	250			250
WEB EXPENSES	8,539			8,539

TY 2015 Other Income Schedule**Name:** THE KLINGENSTEIN THIRD GENERATION FOUNDATION**EIN:** 13-3732439

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FOREIGN TAXES RECLAIMED			

TY 2015 Other Professional Fees Schedule**Name:** THE KLINGENSTEIN THIRD GENERATION FOUNDATION**EIN:** 13-3732439

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES- HONORARIUM	16,000			16,000
KLINGENSTEIN FIELDS	30,231	30,231		

TY 2015 Taxes Schedule**Name:** THE KLINGENSTEIN THIRD GENERATION FOUNDATION**EIN:** 13-3732439

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX PAID	15,000			
FOREIGN TAX PAID	1,319		1,319	

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury Internal Revenue Service

Schedule of Contributors

OMB No 1545-0047

2015

Attach to Form 990, 990-EZ, or 990-PF Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990

Name of the organization THE KLINGENSTEIN THIRD GENERATION FOUNDATION

Employer identification number 13-3732439

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 [x] 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

- [x] 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 other 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 Do not 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 is not covered by the General Rule and/or the Special Rules does not 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 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
 THE KLINGENSTEIN THIRD GENERATION FOUNDATION

Employer identification number
 13-3732439

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	THE HABE FOUNDATION	\$ 13,000	Person <input checked="" type="checkbox"/>
	C/O HOFFMAN MULLIGAN 37 W 57TH ST		Payroll <input type="checkbox"/>
	NEW YORK, NY 10019		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	THOMAS D KLINGENSTEIN FUND	\$ 13,000	Person <input checked="" type="checkbox"/>
	C/O HOFFMAN MULLIGAN 37 W 57TH ST		Payroll <input type="checkbox"/>
	NEW YORK, NY 10019		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
3	SUSAN KLINGENSTEIN FOUNDATION	\$ 5,000	Person <input checked="" type="checkbox"/>
	C/O HOFFMAN MULLIGAN 37 W 57TH ST		Payroll <input type="checkbox"/>
	NEW YORK, NY 10019		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
4	KLINGENSTEIN-MARTELL FOUNDATION	\$ 8,000	Person <input checked="" type="checkbox"/>
	C/O HOFFMAN MULLIGAN 37 W 57TH ST		Payroll <input type="checkbox"/>
	NEW YORK, NY 10019		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
5	ANDREW AND JULIE KLINGENSTEIN FAMIL	\$ 13,000	Person <input type="checkbox"/>
	C/O HOFFMAN MULLIGAN 37 W 57TH ST		Payroll <input type="checkbox"/>
	BROOKLYN, NY 10019		Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization THE KLINGENSTEIN THIRD GENERATION FOUNDATION	Employer identification number 13-3732439
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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
5	110 SHARES OF WALT DISNEY CO	\$ 13,000	2015-11-24
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

THE KLINGENSTEIN THIRD GENERATION FOUNDATION

Employer identification number

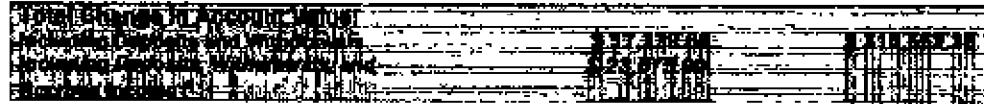
13-3732439

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.) ▶ \$ _____

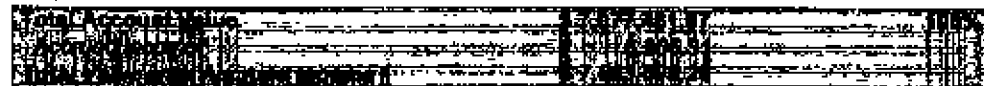
Use duplicate copies of Part III if additional space is needed

(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 _____ _____ _____	
-	_____ _____ _____	_____ _____ _____	_____ _____ _____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4 _____ _____ --	Relationship of transferor to transferee _____ _____ _____	
-	_____ _____ _____	_____ _____ _____	_____ _____ _____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4 _____ _____ --	Relationship of transferor to transferee _____ _____ _____	
-	_____ _____ _____	_____ _____ _____	_____ _____ _____
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4 _____ _____ --	Relationship of transferor to transferee _____ _____ _____	

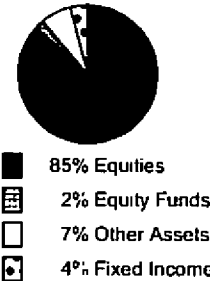
Change in Account Value	This Period	Year to Date	Account Value (\$) Over Last 12 Months [in Thousands]																			
Starting Value	\$ 7,060,122.29	\$ 6,766,909.59																				
Cash Value of Purchases & Sales	0.00	61,550.61	7500																			
Investments Purchased/Sold	0.00	(61,550.61)	6250																			
Deposits & Withdrawals	(43,950.80)	(351,218.30)	5000																			
Dividends & Interest	20,329.86	108,535.21	3750																			
Fees & Charges	0.00	(22,942.81)	2500																			
Transfers	0.00	0.00	1250																			
Income Reinvested	(0.62)	(5.84)	0																			
Change in Value of Investments	40,961.24	576,184.12																				
Ending Value on 09/30/2016	\$ 7,077,461.97	\$ 7,077,461.97																				
Accrued Income ^d	6,236.31																					
Ending Value with Accrued Income^d	\$ 7,083,698.28																					



Asset Composition	Market Value	% of Account Assets
Cash and Money Market Funds [Sweep]	\$ 64,417.60	<1%
Fixed Income	300,562.50	4%
Equities	6,029,134.10	85%
Equity Funds	158,954.87	2%
Other Assets	524,392.90	7%
Total Assets Long	\$ 7,077,461.97	
Margin Loan Balance	0.00	



Overview



Gain or (Loss) Summary

Realized Gain or (Loss) This Period	
Short Term	\$0.00
Long Term	\$0.00
Unrealized Gain or (Loss)	
All Investments	\$1,504,221.38

Values may not reflect all of your gains/losses

Account Notes

- Accrued Interest is \$335.26
- Accrued Dividend is \$5,901.05



Schwab One® Account of
**THE KLINGENSTEIN THIRD
 GENERATION FOUNDATION**

Statement Period
September 1-30, 2016

Income Summary	This Period		Year to Date	
	Federally Tax-Exempt	Federally Taxable	Federally Tax-Exempt	Federally Taxable
Money Funds Dividends	0.00	0.62	0.00	5.84
Cash Dividends	0.00	20,329.24	0.00	103,620.63
Treasury Bond Interest	0.00	0.00	0.00	3,336.41
Total Dividends	0.00	20,330.86	0.00	106,952.88

Margin Loan Information	Margin Loan Balance	Funds Available to Withdraw*	Securities Buying Power*	Margin Loan Rates Vary by Balance
This Period	0.00	5,035,019.60	16,783,399.30	6.00% - 8.50%

The opening margin loan balance for the statement period was \$0.00
 For more information about the margin feature, please visit schwab.com/margin
 *Values include any cash plus the amount available using margin borrowing

Investment Detail - Cash and Money Market Funds [Sweep]

Cash	Market Value	% of Account Assets
Cash	4,601.80	<1%

Money Market Funds [Sweep]	Quantity	Market Price	Market Value	Current Yield	% of Account Assets
Schwab US Treas Money FD: SWUXX	59,815.8000	1.0000	59,815.80	0.01%	<1%

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.



Investment Detail - Fixed Income

	Par	Market Price	Market Value	Adjusted Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity	
U.S. Treasuries	Units Purchased	Cost Per Unit	Cost Basis					
US TREASU NT 0.875%08/17 (M)	300,000.0000	100.1875	300,562.50	299,862.00	4%	700.50	2,625.00	
UST NOTE DUE 08/15/17 CUSIP: 912828D49	300,000.0000	99.9540	299,862.00	299,862.00	12/04/14	700.50	0.89%	
							Accrued Interest: 335.26	
Total U.S. Treasuries							1,401.00	2,625.00
Total Fixed Income							1,401.00	2,625.00

Total Accrued Interest for U.S. Treasuries: 335.26

Accrued Interest represents the interest that would be received if the fixed income investment was sold prior to the coupon payment. Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Investment Detail - Equities

	Quantity	Market Price	Market Value	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
Equities	Units Purchased	Cost Per Share	Cost Basis				
AIR LEASE CORP (M)	4,100.0000	28.5800	117,178.00	2%	(20,349.91)	0.69%	820.00
CLASS A	2,500.0000	35.2127	88,031.75	08/06/14	(16,581.75)	786	Long-Term
SYMBOL: AL	1,600.0000	30.9351	49,496.16	01/07/16	(3,768.16)	267	Short-Term
Cost Basis	✓ 137,527.91						Accrued Dividend: 205.00



Investment Detail - Equities (continued)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
JPMORGAN CHASE & CO (M)	2,100.0000	66.5900	139,839.00	2%	10,595.55	2.88%	4,032.00
SYMBOL: JPM	2,100.0000	61.5445	129,243.45	01/07/16	10,595.55	267	Short-Term
LAB CO OF AMER HLDG (M)	1,100.0000	137.4800	151,228.00	2%	34,893.10	N/A	N/A
SYMBOL: LH	800.0000	100.3335	80,266.80	11/12/14	29,717.20	688	Long-Term
	300.0000	120.2270	36,068.10	01/07/16	5,175.90	267	Short-Term
<i>Cost Basis</i>			<i>116,334.90</i>				
MACYS INC (M)	3,475.0000	37.0500	128,748.75	2%	(14,238.16)	4.07%	5,247.25
SYMBOL: M	3,475.0000	41.1473	142,986.91	04/19/16	(14,238.16)	164	Short-Term
							<i>Accrued Dividend: 1,311.81</i>
MEDTRONIC PLC F (M)	1,800.0000	86.4000	155,520.00	2%	18,757.50	1.99%	3,096.00
SYMBOL: MDT	1,200.0000	76.2106	91,452.72	01/27/15	12,227.28	612	Long-Term
	600.0000	75.5163	45,309.78	01/07/16	6,530.22	267	Short-Term
<i>Cost Basis</i>			<i>136,762.50</i>				<i>Accrued Dividend: 774.00</i>
MERCK & CO INC (M)	2,500.0000	62.4100	156,025.00	2%	25,452.25	2.94%	4,600.00
SYMBOL: MRK	2,500.0000	52.2291	130,572.75	01/07/16	25,452.25	267	Short-Term
							<i>Accrued Dividend: 1,150.00</i>
METLIFE INC (M)	2,900.0000	44.4300	128,847.00	2%	6,555.74	3.60%	4,640.00
SYMBOL: MET	1,500.0000	40.9649	61,447.40	11/03/10	5,197.60	2158	Long-Term
	1,400.0000	43.4599	60,843.86	01/07/16	1,358.14	267	Short-Term
<i>Cost Basis</i>			<i>122,291.26</i>				
NEWELL BRANDS INC (M)	3,020.0000	52.6600	159,033.20	2%	17,460.97	1.44%	2,295.20
SYMBOL: NWL	3,020.0000	46.8782	141,572.23	05/03/16	17,460.97	150	Short-Term

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Investment Detail - Equities (continued)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
NEWMONT MINING CORP (M)	7,300.0000	39.2900	286,817.00	4%	138,575.14	0.25%	730.00
SYMBOL: NEM	2,000.0000	22.7827	45,565.40 ¹	10/15/02	33,014.60	5099	Long-Term
	1,000.0000	23.6846	23,684.60 ¹	10/16/02	15,605.40	5098	Long-Term
	4,300.0000	18.3702	78,991.86	01/07/16	89,955.14	267	Short-Term
<i>Cost Basis</i>			148,241.86				
PAYPAL HOLDINGS INCO (M)	3,900.0000	40.9700	159,783.00	2%	19,709.55	N/A	N/A
SYMBOL: PYPL	2,000.0000	37.9994	75,998.80	07/29/15	5,941.20	429	Long-Term
	1,900.0000	33.7235	64,074.65	01/07/16	13,768.35	267	Short-Term
<i>Cost Basis</i>			140,073.45				
PEPSICO INCORPORATED (M)	1,400.0000	108.7700	152,278.00	2%	124,071.57	2.76%	4,214.00
SYMBOL: PEP	800.0000	20.1474	16,117.96 ¹	10/12/93	70,898.04	8389	Long-Term
	600.0000	20.1474	12,088.47 ¹	11/13/96	53,173.53	7261	Long-Term
<i>Cost Basis</i>			28,206.43				
PFIZER INCORPORATED (M)	4,200.0000	33.8700	142,254.00	2%	8,823.78	3.54%	5,040.00
SYMBOL: PFE	4,200.0000	31.7691	133,430.22	01/07/16	8,823.78	267	Short-Term
PROCTER & GAMBLE (M)	1,700.0000	89.7500	152,575.00	2%	39,852.86	2.98%	4,552.60
EXCHANGE OFFER	1,200.0000	61.7148	74,057.84	07/29/11	33,642.16	1890	Long-Term
EXP: 09/29/16	500.0000	77.3286	38,664.30	01/07/16	6,210.70	267	Short-Term
SYMBOL: PG							
<i>Cost Basis</i>			112,722.14				
QUALCOMM INC (M)	2,800.0000	68.5000	191,800.00	3%	60,112.92	3.09%	5,936.00
SYMBOL: QCOM	2,800.0000	47.0311	131,687.08	01/07/16	60,112.92	267	Short-Term
RAYTHEON COMPANY (M)	1,100.0000	136.1300	149,743.00	2%	100,187.82	2.15%	3,223.00
SYMBOL: RTN	1,100.0000	45.0501	49,555.18	04/28/09	100,187.82	2712	Long-Term

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Investment Detail - Equities (continued)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
ROYAL DUTCH SHELL F (M)	3,000.0000	50.0700	150,210.00	2%	142,797.25	7.50%	11,280.00
ADR	3,000.0000	2.4709	7,412.75	07/07/97	142,797.25	7025	Long-Term
1 ADR REPS 2 ORD SHS SYMBOL RDSA							
SAP SPONSORED F (M)	1,800.0000	91.4100	164,538.00	2%	24,425.50	1.42%	2,349.33
ADR	1,000.0000	77.8433	77,843.30	02/11/14	13,566.70	962	Long-Term
1 ADR REPS 1 ORD SHS SYMBOL. SAP	800.0000	77.8365	62,269.20	01/07/16	10,858.80	267	Short-Term
<i>Cost Basis</i>			140,112.50				
SCHLUMBERGER LTD F (M)	1,900.0000	78.6400	149,416.00	2%	36,036.53	2.54%	3,800.00
SYMBOL: SLB	1,500.0000	58.2302	87,345.40	01/11/07	30,614.60	3550	Long-Term
	300.0000	64.3636	19,309.08	03/14/07	4,282.92	3488	Long-Term
	100.0000	67.2499	6,724.99	01/07/16	1,139.01	267	Short-Term
<i>Cost Basis</i>			113,379.47				Accrued Dividend: 950.00
SYNCHRONY FINANCIAL (M)	4,500.0000	28.0000	126,000.00	2%	(8,113.50)	1.85%	2,340.00
SYMBOL SYF	4,500.0000	29.8030	134,113.50	01/07/16	(8,113.50)	267	Short-Term
TEVA PHARM INDS LTD F (M)	2,510.0000	46.0100	115,485.10	2%	(21,909.79)	2.95%	3,413.60
ADR	2,510.0000	54.7390	137,394.89	03/23/16	(21,909.79)	191	Short-Term
1 ADR REPS 1 ORD SHS SYMBOL. TEVA							
TIME WARNER INC (M)	2,100.0000	79.6100	167,181.00	2%	25,938.86	2.02%	3,381.00
SYMBOL TWX	1,200.0000	66.5663	79,879.60	05/14/14	15,652.40	870	Long-Term
	900.0000	68.1806	61,362.54	01/07/16	10,286.46	267	Short-Term
<i>Cost Basis</i>			141,242.14				



Investment Detail - Equities (continued)

Equities (continued)	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
UNION PACIFIC CORP (M) SYMBOL UNP	1,675.0000	97.5300 81.0785	163,362.75 135,806.49	2% 03/04/16	27,556.26 27,556.26	2.25% 210	3,685.00 Short-Term
UNITED TECHNOLOGIES (M) SYMBOL: UTX	1,400.0000	101.6000 39.3613	142,240.00 55,105.84 ¹	2% 10/01/03	87,134.16 87,134.16	2.59% 4748	3,696.00 Long-Term
VODAFONE GROUP F (M) ADR 1 ADR REPS 10 ORD SHS SYMBOL VOD	4,200.0000	29.1500 31.8046	122,430.00 133,579.32	2% 01/07/16	(11,149.32) (11,149.32)	7.02% 267	8,601.01 Short-Term
Total Equities	7,075.0000	97.5300	428,037.75	2%	113,541.10	2.25%	15,982.01

Total Accrued Dividend for Equities: 4,750.81

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

Investment Detail - Mutual Funds

Equity Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
FRANKLIN K2 ALTERNATIVE (M) STRAT FD CL ADV SYMBOL: FABZX	7,305.9360	10.8700	79,415.52	1%	10.95	80,030.00	(614.48)

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.



Investment Detail - Mutual Funds (continued)

Equity Funds (continued)	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
GOLDMAN SACHS MULTI MGR (M)	7,677.5430	10.3600	79,539.35	1%	10.42	80 030 00	(490.65)
ALTERN FD INSTL SYMBOL: GSMMX							
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Investment Detail - Other Assets

Other Assets	Quantity Units Purchased	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield Holding Days	Estimated Annual Income Holding Period
CROWN CASTLE INTL CO (M)	1,600.0000	94.2100	150,736.00	2%	18,892.04	3.75%	5,664.00
REIT	1,000.0000	80.6276	80,627.60	08/26/15	13,582.40	401	Long-Term
SYMBOL: CCI	600.0000	85.3606	51,216.36	01/07/16	5,309.64	267	Short-Term
<i>Cost Basis</i> 131,843.96							
SPDR S&P 500 ETF (M)	1,063.0000	216.3000	229,926.90	3%	20,589.57	1.99%	4,585.54
SYMBOL: SPY	1,063.0000	196 9306	209 337.33	01/07/16	20,589.57	267	Short-Term
<i>Accrued Dividend: 1,150.24</i>							
WEYERHAEUSER CO (M)	4,500.0000	31.9400	143,730.00	2%	14,278.95	3.88%	5,580.00
REIT	4,500 0000	28 7669	129 451.05	01/07/16	14,278.95	267	Short-Term
SYMBOL: WY							

Total Accrued Dividend for Other Assets 1,150.24

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Investment Detail - Other Assets (continued)

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Transaction Detail - Deposits & Withdrawals

Transaction Date	Process Date	Activity	Description [†]	Location	Credit/(Debit)
09/13/16	09/13/16	Funds Paid	WIRED FUNDS DISBURSED Payee: THE KLINGENSTEIN THIRD GENERATION FOUNDATION Destination: CITIBANK, N.A. Account Number: 4997532153 Memo: MEMO: CITIBANK		(60,000.00)
09/13/16	09/13/16	Journalized Funds	JOURNAL TO 31516034 Payee: KLINGENSTEIN FIELDS & CO LLC		(2,475.40)
09/13/16	09/13/16	Journalized Funds	JOURNAL FRM 41569513 Payor: SUSAN KLINGENSTEIN FUND Memo: Susan K Contribution		5,000.00
09/13/16	09/13/16	Journalized Funds	JOURNAL FRM 51564713 Payor: HABE FOUNDATION Memo: NKS HABE Fdn 2016 Contribution		13,000.00
09/14/16	09/14/16	Journalized Funds	JOURNAL TO 31516034 Payee: KLINGENSTEIN FIELDS & CO LLC		(2,475.40)

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**THE KLINGENSTEIN THIRD
GENERATION FOUNDATION, INC**

**Statement Period
Sep 1 - Sep 30, 2016
Relationship Manager**



Page 1 of 4

CitBusiness® ACCOUNT AS OF SEPTEMBER 30, 2016

Relationship Summary:

Checking \$4,544.85
Savings ----
Checking Plus ----

SERVICE CHARGE SUMMARY FROM AUGUST 1, 2016 THRU AUGUST 31, 2016

Type of Charge	No./Units	Price/Unit	Amount
Average Daily Collected Balance			
DEPOSIT SERVICES			
DEPOSIT ASSESSMENT			
**WAIVE			
MONTHLY MAINTENANCE FEE			
**WAIVE			
CHECKS PAID			
**WAIVE			
Total Charges for Services			
Average collected balances			
Balances eligible for Earnings Credit			
Earnings Credit allowance at 0 20000%			\$0 00
Charges Subject to Earnings Credit			\$0 00
Net Service Charge			\$0 00

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