

EXTENDED TO NOVEMBER 15, 2017
Return of Private Foundation

Form 990-PF

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 separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation

THE SELZ FOUNDATION
C/O SELZ CAPITAL

A Employer identification number

13-3180806

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

Room/suite

1370 AVE OF THE AMERICAS

24 FL

B Telephone number

212 554-5044

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 ☐

Check all that apply:

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

D 1 Foreign organizations, check here ☐

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

Check type of organization:

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

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

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

I Fair market value of all assets at end of year

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

J Accounting method:

☒ Cash

☐ Accrual

☐ Other (specify)

\$ 154,984,492. (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received

3,263,566.

N/A

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

3 Interest on savings and temporary cash investments

1,029,681.

1,029,681.

STATEMENT 1

4 Dividends and interest from securities

3,858,331.

3,858,331.

STATEMENT 2

5a Gross rents

b Net rental income or (loss)

1,531,768.

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

Gross sales price for all assets on line 6a

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

1,531,768.

8 Net short-term capital gain

9 Income modifications

Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit or (loss)

392,541.

392,541.

STATEMENT 3

11 Other income

12 Total. Add lines 1 through 11

10,075,887.

6,812,321.

13 Compensation of officers, directors, trustees, etc

0.

0.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

STMT 4

16,851.

4,213.

12,638.

c Other professional fees

STMT 5

35,235.

35,235.

0.

17 Interest

353,384.

353,384.

0.

18 Taxes

STMT 6

59,526.

28,036.

31,490.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

88,773.

0.

88,773.

22 Printing and publications

23 Other expenses

STMT 7

4,219.

0.

4,219.

24 Total operating and administrative expenses

Add lines 13 through 23

557,988.

420,868.

137,120.

25 Contributions, gifts, grants paid

12,590,431.

12,590,431.

26 Total expenses and disbursements

Add lines 24 and 25

13,148,419.

420,868.

12,727,551.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

-3,072,532.

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

6,391,453.

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

N/A

9-27

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		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		20,141,821.	31,390,755.	31,390,755.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock STMT 9		23,990,796.	18,845,819.	26,707,400.
	c	Investments - corporate bonds STMT 10		0.	2,332,250.	2,680,000.
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 11		97,898,087.	93,744,895.	93,744,895.	
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶ STATEMENT 12)		322,000.	250,000.	461,442.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		142,352,704.	146,563,719.	154,984,492.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31					
	27	Capital stock, trust principal, or current funds		163,328,575.	142,352,704.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		-20,975,871.	4,211,015.		
30	Total net assets or fund balances		142,352,704.	146,563,719.		
31	Total liabilities and net assets/fund balances		142,352,704.	146,563,719.		

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	142,352,704.
2	Enter amount from Part I, line 27a	2	-3,072,532.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	7,283,547.
4	Add lines 1, 2, and 3	4	146,563,719.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	146,563,719.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			1,531,768.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			1,531,768.

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	1,531,768.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	8,593,852.	157,316,254.	.054628
2014	11,717,859.	159,887,783.	.073288
2013	8,094,904.	139,256,633.	.058129
2012	7,935,780.	124,807,709.	.063584
2011	7,679,448.	113,221,547.	.067827
2 Total of line 1, column (d)			2 .317456
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 .063491
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 148,516,554.
5 Multiply line 4 by line 3			5 9,429,465.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 63,915.
7 Add lines 5 and 6			7 9,493,380.
8 Enter qualifying distributions from Part XII, line 4			8 12,727,551.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
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	63,915.
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	63,915.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	63,915.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	102,394.	
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	102,394.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	38,479.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input checked="" type="checkbox"/> 38,479. Refunded <input checked="" type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X
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? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

N/A

THE SELZ FOUNDATION
C/O SELZ CAPITAL

13-3180806

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>BERNARD T SELZ</u> Telephone no. ► <u>212 554-5044</u> Located at ► <u>SELZ CAPITAL 1370 AVENUE OF THE AMERICAS, 24TH FL</u> ZIP+4 ► <u>10019</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		X

Form 990-PF (2016)

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)?

N/A

☒

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?

N/A

☐ 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?

N/A

☐

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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BERNARD T SELZ	PRES/DIR			
SELZ CAPITAL 1370 AVENUE OF THE AMERI	7.00	0.	0.	0.
NEW YORK, NY 10019				
LISA SELZ	SECY/TRES			
SELZ CAPITAL 1370 AVENUE OF THE AMERI	30.00	0.	0.	0.
NEW YORK, NY 10019				
ARNOLD SYROP	VP/DIR			
19 EAST 88TH STREET	7.00	0.	0.	0.
NEW YORK, NY 10028				

2

Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

Part VIII

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

0

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments See instructions.	
3	
Total. Add lines 1 through 3	0.

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	28,798,727.
b	Average of monthly cash balances	1b	25,766,288.
c	Fair market value of all other assets	1c	96,213,212.
d	Total (add lines 1a, b, and c)	1d	150,778,227.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	150,778,227.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,261,673.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	148,516,554.
6	Minimum investment return. Enter 5% of line 5	6	7,425,828.

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	7,425,828.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	63,915.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	63,915.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	7,361,913.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	7,361,913.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	7,361,913.

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	12,727,551.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	12,727,551.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	63,915.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	12,663,636.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				7,361,913.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011	2,160,515.			
b From 2012	1,756,582.			
c From 2013	1,206,358.			
d From 2014	4,969,888.			
e From 2015	800,599.			
f Total of lines 3a through e	10,893,942.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 12,727,551.				
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				7,361,913.
e Remaining amount distributed out of corpus	5,365,638.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below.	16,259,580.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	2,160,515.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	14,099,065.			
10 Analysis of line 9.				
a Excess from 2012	1,756,582.			
b Excess from 2013	1,206,358.			
c Excess from 2014	4,969,888.			
d Excess from 2015	800,599.			
e Excess from 2016	5,365,638.			

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

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

- 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 foundation had \$5,000 or more in assets at any time during the year-see instructions.)**

- ## 1 Information Regarding Foundation Managers:

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

NONE

- 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.

NONE

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

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

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

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

- c Any submission deadlines:**

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year ALLIANCE HLDGS GP LP PO BOX 22027 TULSA, OK 74121			SEE ATTACHED STATEMENT	129.
HI-CRUSH PARTNERS LP THREE RIVERWAY HOUSTON, TX 77056			SEE ATTACHED STATMENT	47.
KARNAK PARTNERS LP 1370 AVE OF THE AMERICAS NEW YORK, NY 10019			SEE ATTACHED STATEMENT	638.
OCI PARTNERS LP PO BOX 1647 NEDERLAND, TX 77627			SEE ATTACHED STATEMENT	22.
SEE DETAILS ATTACHED SEE ATTACHED STATEMENT VARIOUS, NY 00000			SEE ATTACHED STATEMENT	12,589,166.
Total	SEE CONTINUATION SHEET(S)			12,590,431.
b Approved for future payment NONE				
Total				0.

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
		14	1,029,681.	
		14	3,858,331.	
				392,541
		18	1,531,768.	
	0.		6,419,780.	392,541
				6,812,321

7	OTHER PARTNERSHIP ROYALTY AND INVESTMENT INCOME
---	---






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

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

[illegible]

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

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge					May the IRS discuss this return with the preparer shown below (see instr)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	 Signature of officer or trustee		Date		 Title		
Paid Preparer Use Only	Print/Type preparer's name ROBERT M. DOLAN, CPA		Preparer's signature		Date	Check <input type="checkbox"/> if self-employed	PTIN P01499998
	Firm's name  BURRUANO DOLAN LLP					Firm's EIN  06-1138540	
	Firm's address  200 BUSINESS PARK DRIVE - STE. 307 ARMONK, NY 10504					Phone no 914-273-5300	

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	FROM ALLIANCE HOLDINGS GP			
b	FROM GENESIS ENERGY LP			
c	FROM HI CRUSH PARTNERS LP			
d	FROM MAGELLAN MIDSTREAM PTRS LP			
e	FROM MAGELLAN MIDSTREAM PTRS LP			
f	FROM OCI PARTNERS LP			
g	FROM KARNAK PARTNERS LP			
h	FROM KARNAK PARTNERS LP			
i	293000 SHS HERMITAGE SELZ FUND			
j	GAGNON SECURITIES #910116			
k	GAGNON SECURITIES #910116			
l	LOSS ON INTEREST IN BOUGHT MOVIE LLC			
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			-822.
b			-1,079.
c			-15.
d			-201.
e			7,394.
f			-88.
g			-5,531,860.
h			-2,987,010.
i			5,606,910.
j			30,592.
k			4,479,947.
l			-72,000.
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-822.
b			-1,079.
c			-15.
d			-201.
e			7,394.
f			-88.
g			-5,531,860.
h			-2,987,010.
i			5,606,910.
j			30,592.
k			4,479,947.
l			-72,000.
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	1,531,768.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

13-3180806

3 Grants and Contributions Paid During the Year (Continuation)

623631
04-01-16

Schedule B

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

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No. 1545-0047

2016

Name of the organization

THE SELZ FOUNDATION
C/O SELZ CAPITAL

Employer identification number

13-3180806

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization

THE SELZ FOUNDATION
C/O SELZ CAPITAL

Employer identification number

13-3180806

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	CHARITABLE LEAD ANNUITY TRUST (BERNARD SELZ) 1370 AVENUE OF THE AMERICAS NEW YORK, NY 10019	\$ 1,026,968.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	BERNARD SELZ 121 EAST 73RD STREET NEW YORK, NY 10021	\$ 612,455.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
3	CHARITABLE LEAD ANNUITY TRUST (BERNARD SELZ) 1370 AVENUE OF THE AMERICAS NEW YORK, NY 10019	\$ 1,274,741.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
4	BERNARD SELZ 121 EAST 73RD STREET NEW YORK, NY 10019	\$ 349,402.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> 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)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

THE SELZ FOUNDATION
C/O SELZ CAPITAL

13-3180806

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
2	50,000 SHS EXAMWORKS	\$ 612,455.	02/24/16
4	70,000 SHS GENESIS ENERGY	\$ 349,402.	12/23/16
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

THE SELZ FOUNDATION

C/O SELZ CAPITAL

13-3180806

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 info once) ▶ \$

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

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ALLIANCE HLDGS GP LP	5.	5.	
ALLY DEMAND NOTES	162,925.	162,925.	
FORD INTEREST ADVANTAGE	105,067.	105,067.	
GENESIS ENERGY LP	9,620.	9,620.	
HI CRUSH PARTNERS LP	25.	25.	
KARNAK PARTNERS LP	751,555.	751,555.	
MAGELLAN MIDSTREAM PARTNERS LP	481.	481.	
OCI PARTNERS LP	3.	3.	
TOTAL TO PART I, LINE 3	1,029,681.	1,029,681.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
GAGNON SECURITIES	2,013,582.	0.	2,013,582.	2,013,582.	
GENESIS ENERGY LP	394.	0.	394.	394.	
KARNAK PARTNERS LP	1,844,163.	0.	1,844,163.	1,844,163.	
MAGELLAN MIDSTREAM PARTNERS LP	192.	0.	192.	192.	
TO PART I, LINE 4	3,858,331.	0.	3,858,331.	3,858,331.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTY INCOME-KARNAK PARTNERS LP	2,186.	2,186.	
ROYALTY INCOME-ALLIANCE HLDGS	803.	803.	
ORDINARY INCOME KARNAK PARTNERS LP	389,004.	389,004.	
ORDINARY INCOME ALLIANCE HOLDINGS	548.	548.	
TOTAL TO FORM 990-PF, PART I, LINE 11	392,541.	392,541.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING/TAX PREPARATION FEES	16,851.	4,213.		12,638.
TO FORM 990-PF, PG 1, LN 16B	16,851.	4,213.		12,638.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES KARNAK	35,235.	35,235.		0.
TO FORM 990-PF, PG 1, LN 16C	35,235.	35,235.		0.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS TAXES	250.	0.		250.
FOREIGN TAXES	59,276.	28,036.		31,240.
TO FORM 990-PF, PG 1, LN 18	59,526.	28,036.		31,490.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS DEPT OF LAW	1,500.	0.		1,500.
BANK CHARGES	261.	0.		261.
OTHER	2,419.	0.		2,419.
MISCELLANEOUS	39.	0.		39.
TO FORM 990-PF, PG 1, LN 23	4,219.	0.		4,219.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 8
DESCRIPTION	AMOUNT	
UNREALIZED APPRECIATION/DEPRECIATION ON INVESTMENTS	7,283,547.	
TOTAL TO FORM 990-PF, PART III, LINE 3	7,283,547.	

FORM 990-PF	CORPORATE STOCK	STATEMENT 9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	18,845,819.	26,707,400.
TOTAL TO FORM 990-PF, PART II, LINE 10B	18,845,819.	26,707,400.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	2,332,250.	2,680,000.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,332,250.	2,680,000.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
293000 SHS ERMITAGE SELZ FUND LTD	COST	0.	0.
KARNAK PARTNERS LP	COST	93,744,895.	93,744,895.
TOTAL TO FORM 990-PF, PART II, LINE 13		93,744,895.	93,744,895.

FORM 990-PF	OTHER ASSETS	STATEMENT	12
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN ATHENE HOLDINGS	250,000.	250,000.	461,442.
LOAN RECEIVABLE	72,000.	0.	0.
TO FORM 990-PF, PART II, LINE 15	322,000.	250,000.	461,442.

THE SELZ FOUNDATION, INC.
FORM 990-PF
TAX YEAR 2016
#13-3180806

ATTACHMENT TO PART II

TOTAL PER SCHEDULE	35,048,090
LESS CASH	<u>(13,870,021)</u>
	<u>21,178,069</u>

STMT 9 STOCKS	18,845,819
STMT 10 BONDS	<u>2,332,250</u>
	<u>21,178,069</u>

THE SELZ FOUNDATION, INC.
FORM 990-PF
TAX YEAR 2016
#13-3180806

DESCRIPTION	QUANTITY	COST
ALLIANCE HOLDINGS	33,000	2,077,433
FIDELITY FUNDS	1,870,021	1,870,021
FIMM GOV'T PORTFOLIO	12,000,000	12,000,000
GENESIS ENERGY LP	129,000	773,608
HEALTH DISCOVERY CORP COM	500,334	40,027
HI CRUSH PARTNERS LP	15,079	301,559
KINDER MORGAN INC	256,140	6,581,714
MACQUARIE INFRASTRUCTURE	51,685	389,565
MAGELLAN MIDSTREAM	25,000	161,861
OCEAN YIELD SA	300,000	1,731,023
OCI PARTNERS LP	4,000	68,840
OXFORD LANE CAPITAL	200,672	2,575,985
SILVER WHEATON CORP	30,000	750,324
TICC CAP CORP COM	250,000	1,808,942
WPX ENERGY INC COM	100,000	644,940
WPX ENERGY INC PFD SER A	20,000	940,000
HORNBECK OFFSHORE SVCINC	4,000,000	2,332,250
WTS IMPERIAL CAPITAL	15,082	-
		<u>35,048,090</u>

**THE SELZ FOUNDATION INC.
EIN 13-3180806
TAX YEAR 2016
SCHEDULE D**

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Short Term	Long Term
9/16/2016	9/16/2016	10,000	BANK NT BUTTERFIELD COM	235,000 00	250,426 52	15,426 52	-
12/10/2013	1/21/2016	50,000	BARNES & NOBLE INC COM	404,513 97	412,332 37	-	7,818 40
12/10/2013	2/4/2016	25,000	BARNES & NOBLE INC COM	202,256 98	204,621 21	-	2,364 23
12/10/2013	2/4/2016	5,000	BARNES & NOBLE INC COM	40,451 40	40,924 24	-	472 84
12/10/2013	2/8/2016	40,000	BARNES & NOBLE INC COM	323,611 17	328,973 91	-	5,362 74
12/10/2013	3/30/2016	30,000	BARNES & NOBLE INC COM	242,708 38	371,565 86	-	128,857 48
5/26/2016	5/26/2016	1,000	COTIVITI HOLDINGS INC	19,000 00	18,716 59	(283 41)	-
8/19/2014	4/22/2016	75,000	CUMULUS MEDIA INC CL A ISIN#US2310821085 S	357,705 00	31,349 30	-	(326,355 70)
4/12/2012	2/24/2016	50,000	EXAMWORKS GROUP INC COMUSD0 0001	612,455 00	1,426,488 84	-	814,033 84
5/26/2016	5/26/2016	2,000	GMS INC	42,000 00	45,155 41	3,155 41	-
8/14/2014	12/15/2016	355	MACQUARIE INFRASTRUCTURE CORP COM	25,252 52	29,191 87	-	3,939 35
11/13/2014	12/15/2016	382	MACQUARIE INFRASTRUCTURE CORP COM	26,691 29	31,412 09	-	4,720 80
5/15/2014	12/15/2016	410	MACQUARIE INFRASTRUCTURE CORP COM	24,048 66	33,714 55	-	9,665 89
5/16/2013	12/15/2016	294	MACQUARIE INFRASTRUCTURE CORP COM	15,711 94	24,175 80	-	8,463 86
3/6/2014	12/15/2016	428	MACQUARIE INFRASTRUCTURE CORP COM	22,572 71	35,194 70	-	12,621 99
11/14/2013	12/15/2016	409	MACQUARIE INFRASTRUCTURE CORP COM	20,928 52	33,632 32	-	12,703 80
8/15/2013	12/15/2016	407	MACQUARIE INFRASTRUCTURE CORP COM	20,305 80	33,467 86	-	13,162 06
1/19/2010	12/15/2016	2,315	MACQUARIE INFRASTRUCTURE CORP COM	18,820 95	190,363 84	-	171,542 89
1/13/2009	11/3/2016	30,000	MAGELLAN MIDSTREAM PTRNSLP COM UNIT RPL	239,914 92	1,992,193 53	-	1,752,278 61
1/13/2009	11/3/2016	15,000	MAGELLAN MIDSTREAM PTRNSLP COM UNIT RPL	119,957 46	996,096 77	-	876,139 31
1/13/2009	12/15/2016	30,000	MAGELLAN MIDSTREAM PTRNSLP COM UNIT RPL	194,233 10	2,176,239 52	-	1,982,006 42
4/20/2016	4/20/2016	5,000	MGM GROWTH PPTYS LLC	105,000 00	112,672 53	7,672 53	-
10/3/2013	1/5/2016	10,000	OCI PARTNERS LP COM UNITREP LP	175,900 00	68,923 72	-	(106,976 28)
10/3/2013	1/6/2016	10,000	OCI PARTNERS LP COM UNITREP LP	175,900 00	69,066 72	-	(106,833 28)
10/3/2013	1/14/2016	9,000	OCI PARTNERS LP COM UNITREP LP	158,310 00	62,151 95	-	(96,158 05)
10/3/2013	10/6/2016	10,000	OCI PARTNERS LP COM UNITREP LP	172,100 00	58,674 71	-	(113,425 29)
10/3/2013	10/7/2016	5,000	OCI PARTNERS LP COM UNITREP LP	86,050 00	29,449 35	-	(56,600 65)
10/3/2013	10/14/2016	9,000	OCI PARTNERS LP COM UNITREP LP	154,890 00	52,733 44	-	(102,156 56)
10/3/2013	12/14/2016	10,000	OCI PARTNERS LP COM UNITREP LP	172,100 00	75,098 35	-	(97,001 65)
10/3/2013	12/15/2016	2,000	OCI PARTNERS LP COM UNITREP LP	34,420 00	14,774 67	-	(19,645 33)
3/11/2014	12/21/2016	11,000	OXFORD LANE CAP CORP	187,000 00	116,798 74	-	(70,201 26)
3/11/2014	12/22/2016	16,000	OXFORD LANE CAP CORP	272,000 00	167,665 12	-	(104,334 88)
3/11/2014	12/23/2016	3,000	OXFORD LANE CAP CORP	51,000 00	30,981 82	-	(20,018 18)
3/11/2014	12/23/2016	21,000	OXFORD LANE CAP CORP	357,000 00	216,872 75	-	(140,127 25)
3/11/2014	12/28/2016	20,000	OXFORD LANE CAP CORP	340,000 00	209,465 41	-	(130,534 59)
3/11/2014	12/29/2016	20,000	OXFORD LANE CAP CORP	340,000 00	210,359 39	-	(129,640 61)
3/11/2014	12/30/2016	16,500	OXFORD LANE CAP CORP	280,500 00	174,005 19	-	(106,494 81)
7/3/2014	12/30/2016	8,006	OXFORD LANE CAP CORP	128,688 44	84,429 42	-	(44,259 02)
4/3/2014	12/30/2016	494	OXFORD LANE CAP CORP	7,837 31	5,209 61	-	(2,627 70)
5/20/2013	10/6/2016	10,000	RYMAN HOSPITALITY PPTYSPNC COM USD0 01	423,730 73	478,776 55	-	55,045 82
5/20/2013	12/15/2016	20,000	RYMAN HOSPITALITY PPTYSPNC COM USD0 01	847,461 45	1,239,598 95	-	392,137 50
5/12/2016	5/12/2016	1,000	SITEONE LANDSCAPE SUPPLY INC	21,000 00	25,621 44	4,621 44	-
TOTAL REALIZED GAINS/LOSSES							4,479,946.74

TOTAL REALIZED GAINS/LOSSES

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NAME AND ADDRESS	AMOUNT
ACOR 656 Beacon Street Boston, MA 02215-2010	3,700
Ackerman Institute for the Family 149 East 78th Street New York, NY 10075	73,000
AMC Foundation 4208 Love Bird Lane Austin, TX 78730	273,000
American Classical Orchestra 133 West 70th Street New York, NY 10023-4498	144,000
Americans for Oxford 500 Fifth Avenue New York, NY 10110	17,000
American Friends of des Arts Decoratifs 40 East 78th Street New York, NY 10075	27,000
American Friends of the V & A 61 Londonderry Drive Greenwich, CT 06830	7,000
American Museum of Natural History Central Park West at 79th Street New York, NY 10024-5192	200
Ample Table for Everyone 174 East 74th Street New York, NY 10021	27,000
Andean Textile Arts PO Box 367 Corvallis, OR 97339	300
Arbor Day Foundation 100 Arbor Avenue Nebraska City, NE 68410	20
Armed Force 2 Workforce 2740 Domingo Road	5,000

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NAME AND ADDRESS	AMOUNT
Fullerton, CA 92835	
Asia Society 725 Park Avenue New York, NY 10021	7,000
ASPCA New York, NY	5,000
Autism Media Channel Foundation 802 Crystal Creek Drive Austin, TX 78746	575,000
Bard Graduate Center 18 West 86th Street New York, NY 10024	25,000
Brooklyn Museum 200 Eastern Parkway Brooklyn, NY 11238-6052	1,500
Cato Institute 1000 Massachusetts Ave NW Washington, DC 20001-5403	100,000
Center for Materials Research 627 Clark Hall of Science Ithaca, NY 14853	11,720
Central Park Conservancy 14 East 60th Street New York, NY 10022	25,000
Colony Club 565 Park Avenue New York, NY 10065	30,747
Collegiate School 260 West 78th Street New York, NY 10024-6516	1,000
Columbia University 1260 Broadway New York, NY 10027	23,000
Columbian College of Arts & Sciences 2110 G Street, NW	6,800

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NAME AND ADDRESS	AMOUNT
Washington, DC 20052	
Community Plates 165 New Canaan Avenue Norwalk, CT 06850	7,000
Cooper Hewitt 2 East 91st Street New York, NY 10128	125
Cornell Engineering School Carpenter Hall Ithaca, NY 14853	58,586
Cuzco Archaeology Institute 7 Eldridge Drive Robbinsville, NJ 98681	23,000
Cystic Fibrosis Foundation 1719 Route 10, #229 Parsippany, NJ 07054	1,000
Donaldson Adoption Institute 120 East 38th Street New York, NY 10016	50,000
Dot to Dot Productions Unit 9, Turnham Green Terrace Mews Chiswick, London W4 1QU	600
Drug Policy Alliance 70 West 36th Street, 16th Floor New York, NY 10018	573,000
Empire Center 100 State Street #600 Albany, NY 12207	3,000
Ethel Walker School 230 Bushy Hill Road Simsbury, CT 06070	2,050,000
FIRE 510 Walnut Street Philadelphia, PA 19106	7,000
Friends of the Foundation de France	27,000

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NAME AND ADDRESS	AMOUNT
275 Madison Avenue New York, NY 10016	
Friends of the Upper East Side Historic District 20 East 69th Street, #4B New York, NY 10021	1,000
Gallop NYC 540 Presidents Street Brooklyn, NY 11218	50,000
Girl Scouts of Greater New York 40 Wall Street New York, NY 10005	10,000
Goucher College 1021 Dulaney Valley Road Baltimore, MD 21204	2,073,426
Greater Life 272 Chancellor Avenue Newark, NJ 07112	137,000
Horse Boy Foundation PO Box 1362 Elgin, TX 78621	701,000
HSUS 1255 23rd Street Washington, DC 20037	20
Informed Consent Action Network 10200 West US Highway 290, Suite 301 Austin, TX 78736	100,000
Institute of Fine Arts 1 East 78th Street New York, NY 10021	20,000
Institute for the Study of the Ancient World 15 East 84th Street New York, NY 10028	73,000
INTAR 500 West 52nd Street New York, NY 10019	1,000

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NAME AND ADDRESS	AMOUNT
Jacob Burns Film Center 364 Manville Road Pleasantville, NY 10570	1,000
Jane's Peak Society 4245 No Fairfax Drive Arlington, VA 22203	300
La Guardia Community College La Guardia Community College Foundation 31-10 Thomson Avenue, Room E508 Long Island City, NY 11101	525,169
Les Arts Florissants 221 Avenue Jean Jaures Paris	17,000
Livingston Center for Arts & Culture 119 South Main Street Livingston, MT 59047	2,500
Livingston Food Pantry 112 North M Street Livingston, MT 59047	73,428
Manhattan Institute for Policy Research 52 Vanderbilt Avenue New York, NY 10017	5,000
Massachusetts Downs Syndrome Congress 20 Burlington Mall Road Burlington, MA 01803	1,000
Memorial Sloan Kettering 1275 York Avenue New York, NY 10065	23,000
Metropolitan Museum of Art 1000 Fifth Avenue New York, NY 10028-0198	7,210
Middle Patent Cemetary Association 4 Bedford Road Bedford, NY 10506	10,000
Millbrook School Annual Fund 131 Millbrook School Road	1,101,000

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NAME AND ADDRESS	AMOUNT
Millbrook, NY 12545	
MIT 77 Massachusetts Avenue Cambridge, MA 02139	3,800
Mobility Outreach Program 192 Nickerson Street Seattle, WA 98109	35,000
Montana Food Bank 5625 Expressway Missoula, MT 59808	4,000
Morgan Library Museum 225 Madison Avenue New York, NY 10016	2,000
Museum of Modern Art 11 West 53rd Street New York, NY 10019	360
National Disabled Veterans Winter Sports 810 Vermont Avenue Washington, DC 20420	20,000
Nature Conservancy of Montana 32 South Ewing Helena, MT 59601	1,017,000
New Hope for Children 7 Dover Neck Road Dover, NH 03820	57,000
New York Botanical Garden 2900 Southern Blvd Bronx, NY 10458	135
New York Hall of Science 47-01 111th Street Queens, NY 11368	12,500
New York Public Radio 160 Varick Street New York, NY 10013	87,000
Pals Program	30,000

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NAME AND ADDRESS	AMOUNT
12 Dow Drive Hillsborough, NJ 08844	
Pajama Program 114 East 39th Street New York, NY 10016	300
Parents in Action PO Box 287451 New York, NY 10128	5,000
Pratt Institute 200 Willoughby Avenue Brooklyn, NY 11205	17,000
Pro Publica 55 Broadway New York, NY 10006	73,000
Renew & Rebuild 1011 First Avenue, 14th Floor New York, NY 10022	10,000
Rippowam Cisca School PO Box 488 Bedford, NY 10546	130,000
Seven Bridges Field Club 160 Seven Bridges Road Chappaqua, NY 10514	3,000
Smiling Goat Ranch 271 Willow Lane Carbondale, CO 81623	5,000
SNAP PO Box 70286 Houston, TX 77270	17,000
Spence Chapin Adoption Agency 410 East 92nd Street New York, NY 10128	1,700
St Ann's Warehouse 45 Water Street Brooklyn, NY 11201	300

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NAME AND ADDRESS	AMOUNT
Stafford Animal Shelter 3 Boulder Business Park Road Livingston, MT 59047	4,000
Allen Stevenson School 132 East 78th Street New York, NY 10075-0381	1,552,000
Strive International 240 East 123rd Street New York, NY 10035	1,000
SUNY Downstate Medical Center 450 Clarkson Avenue Brooklyn, NY 11203	7,000
Sustainable Preservation Initiative 40 West 22nd Street New York, NY 10010	7,000
Talented Brooklyn 1621 Church Avenue Brooklyn, NY 11226	300
The Frick Collection 1 East 70th Street New York, NY 10021	100,000
The Friends of PS 169 PO Box 1546 New York, NY 10028	23,000
The Jewish Museum 1109 Fifth Avenue New York, NY 10128	7,175
United Service Organizations PO Box 96860 Washington, DC 20077	7,000
United in Light 101 Billman Lane Livingston, MT 59047	20,000
University of California Riverside 900 University Avenue Riverside, CA 92521	11,980

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NAME AND ADDRESS	AMOUNT
University of Kentucky 410 Administration Avenue Lexington, KY 40508	5,000
University of Miami 1320 S Dixie Highway Coral Gables, FL 33146	5,000
University of Pennsylvania 3260 South Street Philadelphia, PA 19104	37,000
University of Rhode Island 45 Upper College Road Kingston, RI 02881	65
US Friends of the HESC 3520 Tupper Drive Greenville, NC 27834	3,700
Walter Richardson PO Box 379 Otis, OR 97368	7,000
Walters Art Museum 600 N Charles Street Baltimore, MD 21201	73,000
Westchester Land Trust 403 Harris Road Bedford Hills, NY 10507	17,000
Wikimedia Foundation 149 New Montgomery Street San Francisco, CA 94105	3,000
Wildlife Conservation Society 2300 Southern Blvd Bronx, NY 10460	37,000
World Wildlife Fund 1250 24th Street, NW Washington, DC 20090	7,500
From Alliance Holdings K-1	129

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NAME AND ADDRESS	AMOUNT
From Genesis Energy LP K-1	429
From Hi-Crush Partners LP K-1	47
From OCI Partners K-1	22
From Karnak Partners K-1	638
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