

EXTENDED TO AUGUST 15, 2017

Form **990**

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

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

Information about Form 990 and its instructions is at www.irs.gov/form990.

2015

Open to Public Inspection

A For the 2015 calendar year, or tax year beginning **OCT 1, 2015** and ending **SEP 30, 2016**

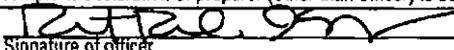
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization TORY BURCH FOUNDATION, INC.		D Employer identification number 26-3660127
	Doing business as		E Telephone number (646) 745-1272
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	G Gross receipts \$ 1,162,422.
	11 WEST 19TH STREET, 7TH FL		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10011		H(c) Group exemption number	
F Name and address of principal officer: Laurie Fabiano SAME AS C ABOVE			
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
J Website: HTTP://TORYBURCHFOUNDATION.ORG			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation: 2009 M State of legal domicile: NY	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: NON-PROFIT 501(C)(3) ORGANIZATION THAT EMPOWERS WOMEN ENTREPRENEURS IN THE UNITED STATES		
	2 Check this box <input type="checkbox"/> If the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	10
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	7
	5 Total number of individuals employed in calendar year 2015 (Part V, line 2a)	5	0
	6 Total number of volunteers (estimate if necessary)	6	100
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b Net unrelated business taxable income from Form 990-T, line 34	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year 2,387,940.	Current Year 1,130,291.
	9 Program service revenue (Part VIII, line 2g)	0.	0.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	11,730.	32,131.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0.	0.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	2,399,670.	1,162,422.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	66,600.	100,000.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.	0.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25)	45,013.	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	279,599.	377,221.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	346,199.	477,221.
19 Revenue less expenses. Subtract line 18 from line 12	2,053,471.	685,201.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year 5,240,653.	End of Year 5,897,026.
	21 Total liabilities (Part X, line 26)	168,394.	159,041.
	22 Net assets or fund balances. Subtract line 21 from line 20	5,072,259.	5,737,985.

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here		Date 8/3/17
	ROBERT ISEN, TREASURER	Type or print name and title

Paid Preparer Use Only	Print/Type preparer's name STUART KAMELHAR	Preparer's signature 	Date 7/31/17	Check <input type="checkbox"/> self-employed	PTIN P00185063
	Firm's name ELLIOT HOROWITZ & COMPANY, LLP	Firm's EIN 13-3028332	Firm's address 675 THIRD AVENUE NEW YORK, NY 10017	Phone no. 212-972-7500	

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

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:

NON-PROFIT 501(C)(3) ORGANIZATION THAT EMPOWERS WOMEN ENTREPRENEURS IN THE UNITED STATES BY PROVIDING ACCESS TO CAPITAL, EDUCATION AND DIGITAL RESOURCES.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

Yes No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?

Yes No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 374,504. including grants of \$ 100,000.) (Revenue \$)

THE TORY BURCH FOUNDATION EMPOWERS WOMEN ENTREPRENEURS IN THE UNITED STATES BY PROVIDING ACCESS TO CAPITAL, EDUCATION AND DIGITAL RESOURCES. WOMEN ENTREPRENEURS FACE SIGNIFICANT BARRIERS TO ACCESSING CAPITAL AND GROWING THEIR BUSINESSES. OUR PROGRAMS LEVEL THE PLAYING FIELD FOR WOMEN ENTREPRENEURS. THE TORY BURCH FOUNDATION WEBSITE IS A DIGITAL RESOURCE HUB WITH RICH CONTENT FOR ALL WOMEN ENTREPRENEURS ON THE WORLD-WIDE-WEB. THERE ARE SCORES OF ORIGINAL ARTICLES ADDRESSING FINANCE, MARKETING, OPERATIONS AND MORE; INTERVIEWS WITH SUCCESSFUL BUSINESS PEOPLE; AND TOOLS, SUCH AS A BUSINESS PLAN BUILDER.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 374,504.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>		X
b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	X	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Table with columns for question number, question text, sub-questions (1a-14b), and Yes/No columns. Includes questions about Form 1096, Form W-2G, backup withholding, Form W-3, unrelated business gross income, foreign accounts, prohibited tax shelter transactions, annual gross receipts, deductible contributions, and sponsoring organizations.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year 1a 10 If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
b Enter the number of voting members included in line 1a, above, who are independent 1b 7		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? 2	X	
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person? 3		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? 4		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets? 5		X
6 Did the organization have members or stockholders? 6		X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? 7a		X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? 7b		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body? 8a	X	
b Each committee with authority to act on behalf of the governing body? 8b	X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O 9		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Did the organization have local chapters, branches, or affiliates? 10a		X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? 10b		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? 11a	X	
b Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13 12a	X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? 12b	X	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done 12c	X	
13 Did the organization have a written whistleblower policy? 13	X	
14 Did the organization have a written document retention and destruction policy? 14		X
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official 15a		X
b Other officers or key employees of the organization 15b		X
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? 16a		X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? 16b		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **NY**
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records: **FLYNN FAMILY OFFICE - 212-202-3230**
139 WEST 50TH STREET, 19TH FLOOR, NEW YORK, NY 10020

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f 1,130,291.					
	g Noncash contributions included in lines 1a-1f: \$						
	h Total. Add lines 1a-1f		1,130,291.				
Program Service Revenue	2 a	Business Code					
	b						
	c						
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f						
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		32,131.	32,131.			
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	(i) Real	(ii) Personal				
		b Less: rental expenses					
		c Rental income or (loss)					
		d Net rental income or (loss)					
	7 a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
		b Less: cost or other basis and sales expenses					
		c Gain or (loss)					
		d Net gain or (loss)					
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a					
		b Less: direct expenses	b				
		c Net income or (loss) from fundraising events					
	9 a Gross income from gaming activities. See Part IV, line 19	a					
b Less: direct expenses		b					
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	a						
	b Less: cost of goods sold	b					
	c Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Business Code					
11 a							
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11d						
12 Total revenue. See instructions.			1,162,422.	32,131.	0.	0.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22	100,000.	100,000.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees):				
a Management				
b Legal	8,616.		8,616.	
c Accounting	53,301.	11,514.	30,273.	11,514.
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)				
12 Advertising and promotion	75,771.	75,771.		
13 Office expenses	20,887.	20,712.	175.	
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel	9,094.	9,094.		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	13,011.	13,011.		
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a MENTORING EVENTS	169,333.	135,834.		33,499.
b CONSULTING FEES	17,500.		17,500.	
c PRODUCTION COSTS	8,568.	8,568.		
d FILING FEES	1,140.		1,140.	
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	477,221.	374,504.	57,704.	45,013.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here if following SOP 98-2 (ASC 958-720)

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1	Cash - non-interest-bearing	1	411,011.
	2	Savings and temporary cash investments	2	5,195,478.
	3	Pledges and grants receivable, net	3	277,560.
	4	Accounts receivable, net	4	10,000.
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L	6	
	7	Notes and loans receivable, net	7	
	8	Inventories for sale or use	8	
	9	Prepaid expenses and deferred charges	9	2,977.
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	
	b	Less: accumulated depreciation	10b	10c
	11	Investments - publicly traded securities	11	
	12	Investments - other securities. See Part IV, line 11	12	
	13	Investments - program-related. See Part IV, line 11	13	
	14	Intangible assets	14	
	15	Other assets. See Part IV, line 11	15	
16	Total assets. Add lines 1 through 15 (must equal line 34)	16	5,240,653.	5,897,026.
Liabilities	17	Accounts payable and accrued expenses	17	9,159.
	18	Grants payable	18	82,820.
	19	Deferred revenue	19	
	20	Tax-exempt bond liabilities	20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D	21	
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	22	
	23	Secured mortgages and notes payable to unrelated third parties	23	
	24	Unsecured notes and loans payable to unrelated third parties	24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	25	67,062.
	26	Total liabilities. Add lines 17 through 25	26	168,394.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27	Unrestricted net assets	27	5,460,425.
	28	Temporarily restricted net assets	28	277,560.
	29	Permanently restricted net assets	29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds	30	
	31	Paid-in or capital surplus, or land, building, or equipment fund	31	
	32	Retained earnings, endowment, accumulated income, or other funds	32	
33	Total net assets or fund balances	33	5,072,259.	5,737,985.
34	Total liabilities and net assets/fund balances	34	5,240,653.	5,897,026.

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,162,422.
2	Total expenses (must equal Part IX, column (A), line 25)	2	477,221.
3	Revenue less expenses. Subtract line 2 from line 1	3	685,201.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	5,072,259.
5	Net unrealized gains (losses) on investments	5	-19,475.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	5,737,985.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b	Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? _____		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits _____		

Form 990 (2015)

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	1,653,997.	2,665,516.	1,419,709.	2,387,940.	1,130,291.	9,257,453.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	1,653,997.	2,665,516.	1,419,709.	2,387,940.	1,130,291.	9,257,453.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						6,547,753.
6 Public support. Subtract line 5 from line 4.						2,709,700.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(f) Total
7 Amounts from line 4	1,653,997.	2,665,516.	1,419,709.	2,387,940.	1,130,291.	9,257,453.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	2,231.	4,003.	3,169.	11,730.	32,131.	53,264.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						9,310,717.
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2015 (line 6, column (f) divided by line 11, column (f))	14	29.10 %
15 Public support percentage from 2014 Schedule A, Part II, line 14	15	28.87 %
16a 33 1/3% support test - 2015. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
b 33 1/3% support test - 2014. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
17a 10% -facts-and-circumstances test - 2015. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	<input checked="" type="checkbox"/>	
b 10% -facts-and-circumstances test - 2014. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization	<input type="checkbox"/>	
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions	<input type="checkbox"/>	

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2015 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2014 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2015 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2014 Schedule A, Part III, line 17	18	%

- 19a 33 1/3% support tests - 2015.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization
- b 33 1/3% support tests - 2014.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization
- 20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box in line 11 on Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No" describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 11a or 11b in Part I, answer (b) and (c) below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b A family member of a person described in (a) above?		
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI.		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions):		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
2 Activities Test. Answer (a) and (b) below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.	Yes	No
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.		
3 Parent of Supported Organizations. Answer (a) and (b) below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI.		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970. See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8	
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	
Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions).		

Schedule A (Form 990 or 990-EZ) 2015

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2015 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2015	(iii) Distributable Amount for 2015
1 Distributable amount for 2015 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2015 (reasonable cause required-see instructions)			
3 Excess distributions carryover, if any, to 2015:			
a			
b			
c			
d From 2013			
e From 2014			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2015 distributable amount			
i Carryover from 2010 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2015 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2015 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2015, if any. Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions).			
6 Remaining underdistributions for 2015. Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions).			
7 Excess distributions carryover to 2016. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a			
b			
c Excess from 2013			
d Excess from 2014			
e Excess from 2015			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

PART II, SECTION C, LINE 17A, FACTS AND CIRCUMSTANCES TEST:

IN ACCORDANCE WITH TREASURY REGULATION SECTION 1.170A-9(F)(3), THE TORY BURCH FOUNDATION IS PUBLICLY SUPPORTED BECAUSE IT NORMALLY RECEIVES A SUBSTANTIAL PART OF ITS SUPPORT FROM GOVERNMENTAL UNITS, FROM CONTRIBUTIONS MADE DIRECTLY OR INDIRECTLY BY THE GENERAL PUBLIC, OR FROM A COMBINATION OF THESE SOURCES, THAT IS, ITS PUBLIC SUPPORT EXCEEDS 10% OF ITS TOTAL SUPPORT, AND IT MEETS THE OTHER REQUIREMENTS OF PARAGRAPH (F)(3). THE FOUNDATION ALSO MAINTAINS A CONTINUOUS AND BONA FIDE PROGRAM FOR SOLICITATION OF FUNDS FROM THE GENERAL PUBLIC.

1. PERCENTAGE OF SUPPORT

THE TORY BURCH FOUNDATION'S PUBLIC SUPPORT PERCENTAGE IS 29.10%, WELL ABOVE THE 10% REQUIRED TO QUALIFY AS A PUBLICLY SUPPORTED ORGANIZATION.

2. SOURCES OF SUPPORT

THE FOUNDATION RECEIVED DONATIONS FROM MORE THAN 5,000 DIFFERENT DONORS OVER THE FIVE-YEAR MEASUREMENT PERIOD. THE FOUNDATION RELIES ON CONTRIBUTIONS, AND NOT ENDOWMENT FUNDS, TO SUPPORT ITS MISSION. IN GENERAL, THESE DONORS WERE NOT RELATED TO EACH OTHER.

3. REPRESENTATIVE GOVERNING BODY

THE TORY BURCH FOUNDATION'S GOVERNING BODY - ITS BOARD OF DIRECTORS - REPRESENTS THE BROAD INTERESTS OF THE PUBLIC RATHER THAN THE PERSONAL OR PRIVATE INTERESTS OF A LIMITED NUMBER OF DONORS. BOARD MEMBERS INCLUDE

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

CEOS, LAWYERS, PHILANTHROPISTS, CIVIC VOLUNTEERS, AND BUSINESS LEADERS ACROSS A WIDE VARIETY OF INDUSTRIES INCLUDING BANKING, EDUCATION, VENTURE CAPITAL, NOT-FOR-PROFIT FOUNDATIONS, MARKETING, AND FASHION. THE FOUNDATION'S BOARD THEREBY EMBODIES AND ESPOUSES AN EXTENSIVE CROSS-SECTION OF THE VIEWS AND INTERESTS OF THE COMMUNITY. VIEWS AND INTERESTS OF THE COMMUNITY.

IN ADDITION, BOARD MEMBERS HAVE SPECIALIZED KNOWLEDGE AND EXPERTISE IN THE FIELD OF WOMEN'S ENTREPRENEURSHIP, AND ARE APTLY POSITIONED TO GOVERN AN ORGANIZATION THAT FOCUSES ON THE EMPOWERMENT OF WOMEN ENTREPRENEURS THROUGH ACCESS TO CAPITAL, ENTREPRENEURIAL EDUCATION, AND MENTORING AND NETWORKING OPPORTUNITIES. FOR EXAMPLE, VARIOUS BOARD MEMBERS ARE THEMSELVES ENTREPRENEURS, LEADERS IN BUSINESS AND FINANCE, AND/OR HOLD POSITIONS WITH OTHER ORGANIZATIONS THAT ALIGN WITH THE TENETS OF THE FOUNDATION, RESULTING IN A DEEP EXPERTISE IN THE FIELD OF WOMEN'S ENTREPRENEURSHIP. BOARD MEMBERS ARE REPRESENTED IN ORGANIZATIONS SUCH AS THE TRUSTEES COUNCIL OF PENN WOMEN, THE CENTER FOR WOMEN'S ENTREPRENEURIAL LEADERSHIP AT BABSON COLLEGE, THE INTERNATIONAL COUNCIL FOR SMALL BUSINESS, AND THE CENTER FOR WOMEN'S BUSINESS RESEARCH, AMONG MANY OTHERS. ABBREVIATED BOARD MEMBER BIOGRAPHIES FOLLOW BELOW:

TORY BURCH

TORY BURCH IS CHAIRMAN, CEO AND DESIGNER OF TORY BURCH, AN AMERICAN SPORTSWEAR AND LIFESTYLE BRAND. AFTER GRADUATING FROM THE UNIVERSITY OF PENNSYLVANIA WITH A DEGREE IN ART HISTORY, SHE MOVED TO NEW YORK TO PURSUE A CAREER IN THE FASHION INDUSTRY. SHE WORKED IN PUBLIC RELATIONS AND

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

MARKETING FOR SEVERAL AMERICAN DESIGNERS, INCLUDING RALPH LAUREN, VERA WANG AND NARCISO RODRIGUEZ AT LOEWE.

SHE LAUNCHED TORY BURCH IN 2004 WITH A SMALL BOUTIQUE ON ELIZABETH STREET IN MANHATTAN, AND SINCE THEN THE BRAND HAS GROWN INTO A GLOBAL BUSINESS WITH MORE THAN 150 FREESTANDING STORES IN CITIES FROM NEW YORK AND LOS ANGELES TO SHANGHAI, MILAN AND PARIS, AS WELL AS A PRESENCE IN MORE THAN 3,000 DEPARTMENT AND SPECIALTY STORES WORLDWIDE.

TORY HAS BEEN RECOGNIZED WITH NUMEROUS AWARDS, INCLUDING THE CFDA FOR ACCESSORY DESIGNER OF THE YEAR, GLAMOUR'S WOMEN OF THE YEAR, FORBES'S MOST POWERFUL WOMEN IN THE WORLD.

A DEDICATED PHILANTHROPIST, IN ADDITION TO LAUNCHING THE TORY BURCH FOUNDATION, SHE SERVES ON THE BOARDS OF THE COUNCIL OF FASHION DESIGNERS OF AMERICA, THE SOCIETY OF MEMORIAL SLOAN-KETTERING CANCER CENTER, THE BREAST CANCER RESEARCH FOUNDATION, THE BARNES FOUNDATION AND THE JAY H. BAKER RETAILING CENTER AT THE UNIVERSITY OF PENNSYLVANIA'S WHARTON SCHOOL, AND IS A MEMBER OF THE COUNCIL ON FOREIGN RELATIONS. SHE IS ALSO AN INAUGURAL MEMBER OF THE PRESIDENTIAL AMBASSADORS FOR GLOBAL ENTREPRENEURSHIP.

HAYLEY BOESKY

HAYLEY IS VICE CHAIRMAN OF GLOBAL MARKETS AT BANK OF AMERICA MERRILL LYNCH, WORKING ACROSS ALL LINES OF BUSINESS TO DEEPEN PARTNERSHIPS WITH THE FIRM'S HIGHEST PRIORITY CLIENTS. SHE WAS PREVIOUSLY AT THE FEDERAL

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.
(See instructions.)

RESERVE BANK OF NEW YORK IN THE MARKET'S GROUP WHERE SHE SERVED AS VICE PRESIDENT AND DIRECTOR OF MARKET ANALYSIS. PRIOR TO JOINING THE FEDERAL RESERVE, HAYLEY WORKED AT MOORE CAPITAL MANAGEMENT AND SEPARATELY WAS CHIEF U.S. RATES STRATEGIST AT GOLDMAN SACHS. HAYLEY HOLDS A DOCTORATE IN ASTROPHYSICS FROM COLUMBIA UNIVERSITY AND STUDIED MATHEMATICS AND FRENCH AT THE UNIVERSITY OF PENNSYLVANIA. SHE IS ALSO ON THE TRUSTEES COUNCIL OF PENN WOMEN AND IS A MEMBER OF THE COUNCIL ON FOREIGN RELATIONS.

SUSAN DUFFY

SUSAN DUFFY IS THE EXECUTIVE DIRECTOR OF THE CENTER FOR WOMEN'S ENTREPRENEURIAL LEADERSHIP (CWEL) AT BABSON COLLEGE, A COLLABORATIVE LEARNING LABORATORY DEDICATED TO RESEARCHING, EDUCATING AND CELEBRATING WOMEN ENTREPRENEURIAL LEADERS. UNDER SUSAN'S LEADERSHIP, CWEL IS REDEFINING WOMEN'S ENTREPRENEURSHIP EDUCATION WITH PROGRAMS LIKE THE WIN LAB VENTURE ACCELERATOR AND THE CWEL SCHOLARS PROGRAM. CWEL ALSO ADVANCES GENDER ENLIGHTENMENT AS A GROWTH STRATEGY FOR INDIVIDUALS AND ORGANIZATIONS. SUSAN EARNED HER PH.D. FROM THE GEORGE WASHINGTON UNIVERSITY WHERE SHE FOUNDED THE WOMEN'S ENTREPRENEURIAL LEADERSHIP INITIATIVE, A PROGRAM RECOGNIZED AS THE 2006 NATIONAL MODEL SPECIALTY PROGRAM IN ENTREPRENEURSHIP EDUCATION. SUSAN SERVES ON THE BOARD OF THE INTERNATIONAL COUNCIL FOR SMALL BUSINESS AND THE CENTER FOR WOMEN'S BUSINESS RESEARCH.

YASMIN GREEN

YASMIN GREEN IS THE HEAD OF RESEARCH AND DEVELOPMENT FOR JIGSAW, A

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

TECHNOLOGY INCUBATOR WITHIN ALPHABET INC. FOCUSED ON SOLVING GLOBAL SECURITY CHALLENGES THROUGH TECHNOLOGY. SHE OVERSEES THE TEAM'S RESEARCH AS WELL AS ITS WORK ON COUNTER-RADICALIZATION AND ONLINE HATE, HARASSMENT AND INTIMIDATION. YASMIN WAS PREVIOUSLY HEAD OF STRATEGY AND OPERATIONS FOR GOOGLE IDEAS, NOW JIGSAW. PRIOR TO JOINING GOOGLE, YASMIN CONSULTED FOR BOOZ ALLEN HAMILTON. SHE IS A SENIOR ADVISOR ON INNOVATION TO OXFORD ANALYTICA AND CO-CHAIR OF THE EUROPEAN COMMISSION'S' WORKING GROUP ON ONLINE RADICALIZATION. IN 2016, YASMIN WAS NAMED A WOMEN IN POWER FELLOW.

JAY HASS

JAY IS A PARTNER AT RRE VENTURES, WHERE HE IS RESPONSIBLE FOR BUSINESS STRATEGY AND OPERATIONAL FUNCTIONS INCLUDING INVESTOR RELATIONS, COMMUNICATIONS AND PRODUCT MANAGEMENT. PRIOR TO JOINING RRE, JAY SPENT 22 YEARS AT BROWN BROTHERS HARRIMAN. THERE HE ESTABLISHED THE ALTERNATIVE INVESTMENTS GROUP, LEADING EIGHT PRIVATE EQUITY, HEDGE FUND AND ASIAN EQUITY FUNDS-OF-FUNDS WITH PEAK ASSETS OF OVER \$1.3 BILLION AND APPROXIMATELY 1,300 INVESTORS. IN ADDITION, HE HAS BEEN AN ANGEL INVESTOR IN A NUMBER OF PRIVATELY HELD COMPANIES AND AS PRESIDENT OF THE CONSULTING FIRM GATEHOUSE INVESTORS, HE HAS ADVISED HIGH-NET-WORTH FAMILIES AND FINANCIAL SERVICES INSTITUTIONS ON INVESTMENT AND BUSINESS STRATEGIES. JAY IS ALSO DIRECTOR OF THE CHEETAH KOREA VALUE FUND AND IS A FORMER TRUSTEE OF THE ACADEMY OF NATURAL SCIENCES OF PHILADELPHIA AND NATURAL LANDS TRUST.

ROBERT ISEN

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

ROBERT IS THE CHIEF LEGAL OFFICER AND PRESIDENT OF CORPORATE DEVELOPMENT AT TORY BURCH LLC. ROBERT BEGAN HIS CAREER AS A CORPORATE ATTORNEY IN WASHINGTON D.C. AND WENT ON TO WORK FOR A PHILADELPHIA-BASED FIRM. AFTER PRACTICING LAW, ROBERT PURSUED VARIOUS ENTREPRENEURIAL VENTURES AND HELD KEY OPERATING, INVESTOR AND ADVISORY ROLES IN SEVERAL COMPANIES. ROBERT HOLDS A B.A. IN PSYCHOLOGY FROM DUKE UNIVERSITY AND GRADUATED WITH A J.D. FROM BOSTON UNIVERSITY LAW SCHOOL. ROBERT IS A MEMBER OF YPO/WPO AND ON THE BOARD OF THE TABITHA SIMMONS FOUNDATION. ROBERT IS THE HALF-BROTHER OF TORY BURCH AND JAMES ROBINSON.

TRACEY KOZMETSKY

TRACEY HOLDS A B.A. FROM TEXAS CHRISTIAN UNIVERSITY AND BEGAN HER PROFESSIONAL CAREER AT WOMEN'S WEAR DAILY AND L'OREAL PROFESSIONAL. IN 1999, SHE STARTED HER OWN PUBLIC RELATIONS FIRM, ENGELKING KOZMETSKY COMMUNICATIONS, LLC. TRACEY HAS BEEN INVOLVED WITH THE RGK FOUNDATION FOR 19 YEARS. SHE IS THE 2015 BOARD CHAIR FOR THE DALLAS CHILDREN'S ADVOCACY CENTER AND SERVES ON THE BOARD OF DIRECTORS OF DALLAS CHILDREN'S MEDICAL CENTER. SHE IS ALSO A MEMBER OF THE CRYSTAL CHARITY BALL. AMONG NUMEROUS AWARDS, SHE RECEIVED THE NORTH STAR AWARD RANKING HER AMONG THE TOP TEN CIVIC VOLUNTEERS IN DALLAS.

SEE SCHEDULE O FOR CONTINUATION OF EXPLANATION

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

2015

Name of the organization

TORY BURCH FOUNDATION, INC.

Employer identification number

26-3660127

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

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

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

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. 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 990-PF, Part I, line 2, to certify that it does not 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) (2015)

Name of organization TORY BURCH FOUNDATION, INC.	Employer identification number 26-3660127
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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
<u>1</u>	TORY BURCH LLC 11 WEST 19TH STREET, 7TH FLOOR NEW YORK, NY 10011	\$ 495,985.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>2</u>	FOSSIL PARTNERS LP 901 S CENTRAL EXPRESSWAY RICHARDSON, TX 75080	\$ 250,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>3</u>	THE ESTEE LAUDER COMPANIES INC. 767 FIFTH AVENUE NEW YORK, NY 10153	\$ 200,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>4</u>	ALL AMERICAN ENTERTAINMENT 5790 FAYETTEVILLE RD DURHAM, NC 27713	\$ 75,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>5</u>	BANK OF AMERICA 3400 PAWTUCKET AV EAST PROVIDENCE, RI 02915	\$ 39,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>6</u>	SAMSUNG 105 CHALLENGER RD RIDGEFIELD PARK, NJ 07660	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

TORY BURCH FOUNDATION, INC.

26-3660127

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
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____

Name of organization TORY BURCH FOUNDATION, INC.	Employer identification number 26-3660127
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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	

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2015

Open to Public Inspection

Name of the organization: TORY BURCH FOUNDATION, INC. Employer identification number: 26-3660127

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two yes/no questions about donor property and grant fund usage.

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Form with multiple sections: 1. Purpose(s) of conservation easements (checkboxes for public use, natural habitat, open space, historic area, historic structure). 2. Conservation contribution details (2a-2d table). 3. Modified, transferred, released, extinguished, or terminated easements. 4. States where property is located. 5. Written policy regarding monitoring. 6. Staff and volunteer hours. 7. Expenses incurred. 8. Section 170(h)(4)(B)(i) and (ii) requirements. 9. Reporting requirements in financial statements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Form with sections 1a, 1b, 2, a, b. 1a: Reporting requirements for public exhibition. 1b: Reporting requirements for public exhibition with amounts. 2: Reporting requirements for financial gain with amounts.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a Public exhibition, b Scholarly research, c Preservation for future generations, d Loan or exchange programs, e Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

Table with 2 columns: Description (1c-1f) and Amount

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

Table with 6 columns: (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows 1a-1g.

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment %
b Permanent endowment %
c Temporarily restricted endowment %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) unrelated organizations
(ii) related organizations

Table with 2 columns: Yes, No. Rows 3a(i), 3a(ii), 3b.

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Table with 5 columns: (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows 1a-1e.

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) 0.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) ADVANCE OF EXPENSES	67,062.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	2,705,297.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
	a Net unrealized gains (losses) on investments	2a	-19,475.	
	b Donated services and use of facilities	2b	1,562,350.	
	c Recoveries of prior year grants	2c		
	d Other (Describe in Part XIII.)	2d		
	e Add lines 2a through 2d	2e	1,542,875.	
3	Subtract line 2e from line 1		3	1,162,422.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
	a Investment expenses not included on Form 990, Part VIII, line 7b	4a		
	b Other (Describe in Part XIII.)	4b		
	c Add lines 4a and 4b	4c	0.	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)		5	1,162,422.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	2,039,571.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
	a Donated services and use of facilities	2a	1,562,350.	
	b Prior year adjustments	2b		
	c Other losses	2c		
	d Other (Describe in Part XIII.)	2d		
	e Add lines 2a through 2d	2e	1,562,350.	
3	Subtract line 2e from line 1		3	477,221.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
	a Investment expenses not included on Form 990, Part VIII, line 7b	4a		
	b Other (Describe in Part XIII.)	4b		
	c Add lines 4a and 4b	4c	0.	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)		5	477,221.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

TORY BURCH FOUNDATION, INC. IS A TAX-EXEMPT ORGANIZATION UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND, ACCORDINGLY, IS NOT SUBJECT TO FEDERAL OR STATE INCOME TAXES. TBF ADOPTED THE ACCOUNTING PRONOUNCEMENT RELATED TO INCOME TAXES WHICH REQUIRES THAT A TAX POSITION BE RECOGNIZED OR DERECOGNIZED BASED ON A "MORE LIKELY THAN NOT" THRESHOLD. THIS APPLIES TO POSITIONS TAKEN OR EXPECTED TO BE TAKEN IN A TAX RETURN. TBF DOES NOT BELIEVE ITS FINANCIAL STATEMENTS INCLUDE ANY UNCERTAIN TAX POSITIONS.

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ Attach to Form 990.

▶ Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2015

Open to Public
Inspection

Name of the organization

TORY BURCH FOUNDATION, INC.

Employer identification number

26-3660127

Part I General Information on Grants and Assistance

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶
- 3** Enter total number of other organizations listed in the line 1 table ▶

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2015)

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
EDUCATIONAL GRANTS	10	100,000.	0.		

Part IV Supplemental Information. Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

PART I, LINE 2:

FOUNDATION REPRESENTATIVES REGULARLY MONITOR GRANT USAGE THROUGH AN ONLINE PORTAL THAT CAPTURES ALL TRANSACTIONS AND BY MEETING OR CORRESPONDING WITH DONEE PERSONNEL TO DISCUSS THE RECIPIENT'S PROGRESS TOWARDS BUSINESS AND EDUCATIONAL GOALS ON AT LEAST AN ANNUAL BASIS.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2015

Open to Public
Inspection

Name of the organization

TORY BURCH FOUNDATION, INC.

Employer identification number

26-3660127

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

BY PROVIDING ACCESS TO CAPITAL, EDUCATION AND DIGITAL RESOURCES.

FORM 990, PART VI, SECTION A, LINE 2:

ROBERT ISEN (TREASURER) IS THE HALF BROTHER OF TORY BURCH (PRESIDENT) AND
JAMES ROBINSON (SECRETARY).

FORM 990, PART VI, SECTION B, LINE 11:

EACH MEMBER OF THE BOARD REVIEWS THE 990 PRIOR TO FILING.

FORM 990, PART VI, SECTION B, LINE 12C:

EACH BOARD MEMBER IS REQUIRED TO DOCUMENT COMPLIANCE WITH THE POLICY.

FORM 990, PART VI, SECTION C, LINE 19:

THE GOVERNING DOCUMENTS AND FINANCIAL STATEMENTS ARE AVAILABLE BY
CONTACTING THE ORGANIZATION'S OFFICES AT WHICH TIME APPROPRIATE ACCESS WILL
BE PROVIDED.

FORM 990, PART XII, LINE 2C

FINANCIAL STATEMENTS ARE SENT TO BOARD MEMBERS DIRECTLY ON A QUARTERLY
BASIS FROM ACCOUNTANTS THEN REVIEWED AND DISCUSSED IF NEEDED AT
SUBSEQUENT BOARD MEETINGS. YEAR END FINANCIAL STATEMENTS ARE SENT TO
THE BOARD AND APPROVED BEFORE ISSUANCE. ANY QUESTIONS ARE DIRECTED TO
THE AUDITORS.

Name of the organization

TORY BURCH FOUNDATION, INC.

Employer identification number

26-3660127

FORM 990, PART VII

TORY BURCH, PRESIDENT, HAS AN OWNERSHIP INTEREST IN TORY BURCH LLC.

FORM 990, PART VII

THE EXECUTIVE DIRECTOR OF TORY BURCH FOUNDATION, INC. IS AN EMPLOYEE OF TORY BURCH LLC. HER TIME IS DONATED BY TORY BURCH LLC.

FORM 990, SCHEDULE A, PART II, LINE 17A (CONTINUED)

DINA POWELL

DINA IS THE HEAD OF GOLDMAN SACHS BANK USA'S URBAN INVESTMENT GROUP, GLOBAL HEAD OF THE OFFICE OF CORPORATE ENGAGEMENT AND PRESIDENT OF THE GOLDMAN SACHS FOUNDATION. DINA JOINED GOLDMAN SACHS AS A MANAGING DIRECTOR IN 2007 AND WAS NAMED PARTNER IN 2010. PRIOR TO JOINING GOLDMAN SACHS, DINA SERVED AS ASSISTANT SECRETARY OF STATE FOR EDUCATIONAL AND CULTURAL AFFAIRS, AS DEPUTY UNDERSECRETARY OF STATE FOR PUBLIC DIPLOMACY AND PUBLIC AFFAIRS AND AS ASSISTANT TO THE PRESIDENT FOR PRESIDENTIAL PERSONNEL IN THE WHITE HOUSE. DINA SERVES ON THE BOARD OF THE HARVARD BUSINESS SCHOOL SOCIAL ENTERPRISE INITIATIVE, THE AMERICAN UNIVERSITY IN CAIRO, THE CENTER FOR GLOBAL DEVELOPMENT AND THE NIGHTINGALE-BAMFORD SCHOOL. SHE IS A MEMBER OF THE COUNCIL ON FOREIGN RELATIONS.

JAMES ROBINSON

JAMIE IS THE MANAGING DIRECTOR OF ALLIANCE MARKETING PARTNERS, A SPORTS MARKETING FIRM. LAUNCHING HIS CAREER AS A CERTIFIED NFL AGENT, JAMIE HAS NEGOTIATED SPORTS AND ENTERTAINMENT MERCHANDISING, LICENSING AND

Name of the organization

TORY BURCH FOUNDATION, INC.

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SPONSORSHIP AGREEMENTS TOTALING IN EXCESS OF \$150 MILLION. HE HAS ALSO CREATED MARKETING CAMPAIGNS ON BEHALF OF A NUMBER OF THE NATION'S LEADING BRANDS INCLUDING HALLMARK CARDS, GAP, MCDONALD'S, COCA-COLA, RAWLINGS SPORTING GOODS AND DUNKIN' DONUTS. JAMIE IS A BOARD MEMBER OF THE POLICE ATHLETIC LEAGUE, THE MARKS COLORECTAL SURGICAL FOUNDATION, ASHLEY'S ANGELS AND THE STREETS SAFE DRIVING ACADEMY. HE IS A GRADUATE OF GEORGETOWN UNIVERSITY. JAMES IS THE BROTHER OF TORY BURCH.

JAMIE TISCH

JAMIE IS AN ENTREPRENEUR AND PHILANTHROPIST. IN 2008, SHE CO-FOUNDED FASHIONOLOGY LA, A CHILDREN'S CLOTHING STORE IN LOS ANGELES. IN 2003, SHE CO-FOUNDED THE ENTERTAINMENT INDUSTRY'S WOMEN'S CANCER RESEARCH FUND. THE WOMEN'S CANCER RESEARCH FUND WAS CREATED TO SUPPORT INNOVATIVE RESEARCH, EDUCATION AND OUTREACH DIRECTED TOWARD THE EARLY DIAGNOSIS, TREATMENT AND PREVENTION OF ALL WOMEN'S CANCERS.

4. AVAILABILITY OF PUBLIC FACILITIES OR SERVICES; PUBLIC PARTICIPATION IN PROGRAM OR POLICIES:

THE TORY BURCH FOUNDATION RUNS NATION-WIDE PUBLIC PROGRAMS EMPOWERING WOMEN ENTREPRENEURS. THE PROGRAMS AND INITIATIVES ARE AS FOLLOWS:

ACCESS TO AFFORDABLE CAPITAL PROGRAM

THE TORY BURCH FOUNDATION CAPITAL PROGRAM POWERED BY BANK OF AMERICA PROVIDES WOMEN ENTREPRENEURS IN THE UNITED STATES THE OPPORTUNITY TO ACCESS AFFORDABLE LOANS THROUGH COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS (CDFIS). (THE PROGRAM WAS ORIGINALLY KNOWN AS "ELIZABETH

Name of the organization

TORY BURCH FOUNDATION, INC.

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STREET CAPITAL".) THE LOANS ARE MADE TO WOMEN ENTREPRENEURS OPERATING
EARLY STAGE VENTURES IN ALL INDUSTRIES.

EDUCATION

IN PARTNERSHIP WITH GOLDMAN SACHS 10,000 SMALL BUSINESSES AND BABSON
COLLEGE, THE TORY BURCH FOUNDATION PROVIDES SPECIALIZED, PRACTICAL
BUSINESS EDUCATION FOR WOMEN ENTREPRENEURS. THE CURRICULUM IS DESIGNED
TO PROVIDE ENTREPRENEURS WITH TOOLS AND SUPPORT TO PRACTICE NEGOTIATION
SKILLS, FINANCIAL, MARKETING AND EMPLOYEE MANAGEMENT. DURING
THREE-MONTH COURSES, STUDENTS ATTEND CLASSES AND RECEIVE WEEKLY
ONE-ON-ONE BUSINESS ADVISING TO DEVELOP A STRATEGIC AND TAILORED PLAN
FOR BUSINESS GROWTH. THE PROGRAM EXISTS ON THE GROUND IN 13 REGIONS AND
THERE IS NOW ALSO A NATIONAL PROGRAM THAT INCLUDES ONLINE AND IN-PERSON
SESSIONS.

FELLOWS PROGRAM

THE TORY BURCH FOUNDATION FELLOWS PROGRAM IS A NATIONAL PROGRAM FOR
WOMEN ENTREPRENEURS. WOMEN ENTREPRENEURS, FROM ACROSS THE UNITED
STATES, SUBMIT APPLICATIONS ONLINE. TEN ENTREPRENEURS ARE SELECTED
ANNUALLY. EACH FELLOW RECEIVES A GRANT FOR BUSINESS EDUCATION,
PARTICIPATES IN EDUCATIONAL WORKSHOPS TAUGHT BY INDUSTRY EXPERTS OVER
3-DAYS HOSTED BY THE FOUNDATION IN NEW YORK, AND IS PROVIDED WITH
MENTORING AND GUIDANCE DURING THE ONE-YEAR PROGRAM.

NETWORKING AND MENTORING EVENTS

Name of the organization

TORY BURCH FOUNDATION, INC.

Employer identification number

26-3660127

THE FOUNDATION ALSO HOSTS MENTORING EVENTS FOR WOMEN ENTREPRENEURS TO PROVIDE INFORMATION AND INSPIRATION AND TO CREATE PEER NETWORKS.

THROUGH "WOMEN RULE", A PARTNERSHIP WITH POLITICO AND GOOGLE, THE FOUNDATION HAS HELD A SERIES OF EVENTS EXPLORING HOW WOMEN ARE LEADING CHANGE IN POLITICS, POLICY AND THEIR COMMUNITIES.

DIGITAL

THE TORY BURCH FOUNDATION WEBSITE IS A DIGITAL RESOURCE HUB WITH RICH AND REGULAR CONTENT FOR ENTREPRENEURS. THERE ARE SCORES OF ORIGINAL ARTICLES ADDRESSING FINANCE, MARKETING, OPERATIONS AND MORE; INTERVIEWS WITH SUCCESSFUL BUSINESS PEOPLE; AND TOOLS, SUCH AS A BUSINESS PLAN BUILDER. THERE IS ALSO A DONATION PORTAL FOR THE PUBLIC WWW.TORYBURCHFOUNDATION.ORG

TORY BURCH FOUNDATION, INC.

FINANCIAL STATEMENTS

**FOR THE YEARS ENDED
SEPTEMBER 30, 2016 AND 2015**

TORY BURCH FOUNDATION, INC.

FINANCIAL STATEMENTS

**FOR THE YEARS ENDED
SEPTEMBER 30, 2016 AND 2015**

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**Certified Public
Accountants**

675 Third Avenue
New York, New York 10017
Telephone 212/972-7500
Fax 212/972-7050
www.elliethorowitz.com

**Elliot
Horowitz &
Company, LLP**

August 3, 2017

To the Board of Directors
Tory Burch Foundation, Inc.
New York, New York

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying financial statements of Tory Burch Foundation, Inc. (a nonprofit organization), which comprise the statements of financial position as of September 30, 2016 and 2015, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Tory Burch Foundation, Inc. as of September 30, 2016 and 2015, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Elliot Horowitz & Company, LLP

TORY BURCH FOUNDATION, INC.

**STATEMENTS OF FINANCIAL POSITION
SEPTEMBER 30, 2016 AND 2015**

ASSETS		
	2016	2015
ASSETS		
Cash and cash equivalents	\$ 3,062,144	\$ 4,774,495
Restricted cash	82,820	
Marketable investment securities	2,461,525	
Contributions receivable, net	277,560	466,158
Other receivable	10,000	
Prepaid expenses and other current assets	2,977	
TOTAL ASSETS	\$ 5,897,026	\$ 5,240,653
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	\$ 9,159	\$ 75,810
Other liabilities	67,062	67,062
Grants payable	82,820	25,522
TOTAL LIABILITIES	159,041	168,394
NET ASSETS		
Unrestricted	5,460,425	4,606,101
Temporarily restricted	277,560	466,158
TOTAL NET ASSETS	5,737,985	5,072,259
TOTAL LIABILITIES AND NET ASSETS	\$ 5,897,026	\$ 5,240,653

See independent auditor's report
See notes to financial statements

TORY BURCH FOUNDATION, INC.

**STATEMENTS OF ACTIVITIES
YEARS ENDED SEPTEMBER 30, 2016 AND 2015**

	<u>2016</u>	<u>2015</u>
CHANGES IN UNRESTRICTED NET ASSETS		
Revenues and other support		
Contributions	\$ 857,731	\$ 1,921,782
Donated services	1,562,350	935,835
Investment income	12,656	11,730
Net assets released from restriction	461,158	559,783
	<u>2,893,895</u>	<u>3,429,130</u>
TOTAL UNRESTRICTED REVENUES AND OTHER SUPPORT		
	<u>2,893,895</u>	<u>3,429,130</u>
EXPENSES		
Program services	1,546,267	946,631
General and administrative	370,174	242,372
Fundraising	123,130	93,031
	<u>2,039,571</u>	<u>1,282,034</u>
TOTAL EXPENSES		
	<u>2,039,571</u>	<u>1,282,034</u>
INCREASE IN UNRESTRICTED NET ASSETS	<u>854,324</u>	<u>2,147,096</u>
CHANGES IN TEMPORARILY RESTRICTED NET ASSETS		
Temporarily restricted revenue and support		
Contributions	272,560	466,158
Net assets released from restriction	(461,158)	(559,783)
	<u>(188,598)</u>	<u>(93,625)</u>
DECREASE IN TEMPORARILY RESTRICTED NET ASSETS		
	<u>(188,598)</u>	<u>(93,625)</u>
INCREASE IN NET ASSETS	665,726	2,053,471
NET ASSETS, BEGINNING OF YEAR	<u>5,072,259</u>	<u>3,018,788</u>
NET ASSETS, END OF YEAR	<u>\$5,737,985</u>	<u>\$5,072,259</u>

See independent auditor's report
See notes to financial statements

TORY BURCH FOUNDATION, INC.

STATEMENTS OF FUNCTIONAL EXPENSES
YEARS ENDED SEPTEMBER 30, 2016 AND 2015

	2016			2015				
	Program Services	General and Administrative	Fundraising	Total	Program Services	General and Administrative	Fundraising	Total
Donated management services	\$1,171,763	\$312,470	\$ 78,117	\$1,562,350	\$701,877	\$187,166	\$46,792	\$ 935,835
Mentoring events	135,834		33,499	169,333	47,130			47,130
Grants	100,000			100,000	66,600			66,600
Advertising and promotion	75,771			75,771	7,927			7,927
Professional fees	11,514	38,889	11,514	61,917	8,001	31,812	8,000	47,813
Office supplies and expenses	20,712	175		20,887	27,642	116		27,758
Consulting fees		17,500		17,500	13,639	15,353	13,000	41,992
Insurance	13,011			13,011	4,616	1,568	5,392	11,576
Travel	9,094			9,094	16,652	5,654	19,452	41,758
Production costs	8,568			8,568	12,199			12,199
Filing fees		1,140		1,140		390		390
Event vendor fees					40,273			40,273
Food and refreshments							395	395
Miscellaneous					75	313		388
	<u>\$1,546,267</u>	<u>\$370,174</u>	<u>\$123,130</u>	<u>\$2,039,571</u>	<u>\$946,631</u>	<u>\$242,372</u>	<u>\$93,031</u>	<u>\$1,282,034</u>

See independent auditor's report
See notes to financial statements

TORY BURCH FOUNDATION, INC.

**STATEMENTS OF CASH FLOWS
YEARS ENDED SEPTEMBER 30, 2016 AND 2015**

	<u>2016</u>	<u>2015</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase in net assets	\$ 665,726	\$2,053,471
Adjustments to reconcile increase in net assets to net cash provided by operating activities		
Change in unrealized depreciation of marketable investment securities	19,475	
Increase (decrease) in cash flows from:		
Contributions receivable, net	188,598	93,625
Other receivable	(10,000)	
Prepaid expenses and other current assets	(2,977)	100
Accounts payable and accrued expenses	(66,651)	(1,356)
Grants payable	57,298	(150,000)
	<u>851,469</u>	<u>1,995,840</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES		
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of marketable investment securities	(2,481,000)	
Increase in restricted cash	(82,820)	
	<u>(2,563,820)</u>	<u> </u>
NET CASH USED IN INVESTING ACTIVITIES		
(DECREASE) INCREASE IN CASH	(1,712,351)	1,995,840
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>4,774,495</u>	<u>2,778,655</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>\$3,062,144</u></u>	<u><u>\$4,774,495</u></u>

See independent auditor's report
See notes to financial statements

TORY BURCH FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

1. ORGANIZATION AND NATURE OF ACTIVITIES

Tory Burch Foundation, Inc. (TBF) is a not-for-profit corporation formed in October 2008 to empower women entrepreneurs in the United States of America by providing access to capital, education and digital resources. Women entrepreneurs face significant barriers to accessing capital and growing their businesses. Our programs level the playing field for women entrepreneurs.

The Tory Burch Foundation Capital Program, powered by Bank of America, provides access to loans through local Community Development Financial Institutions for early-stage women entrepreneurs in all industries.

In partnership with Goldman Sachs *10,000 Small Businesses* and Babson College, Tory Burch Foundation provides specialized, practical business education for early-stage women entrepreneurs. During three-month courses, students attend classes and receive weekly one-on-one business advising to develop a strategic and tailored plan for business growth. The program is provided in 13 regions across the country, including a national program that provides online and in-person sessions.

The Tory Burch Foundation Fellows Program is a national program that invites early-stage women entrepreneurs across the United States to apply to become one of ten Tory Burch Foundation Fellows. This program has three core objectives: Business Growth; Business Sustainability and the Empowerment of Women Entrepreneurs. Each Fellow receives a \$10,000 grant for business education, participates in educational workshops taught by industry experts over 3-days hosted by the Foundation in New York, and is provided with mentoring and guidance during the one-year program. The workshop culminates with a pitch competition, with a grand prize provided by Tory Burch LLC of \$100,000 dollars.

The Tory Burch Foundation website is a digital resource hub with rich and regular content for all women entrepreneurs on the world-wide-web. There are scores of original articles addressing finance, marketing, operations and more; interviews with successful business people; and tools, such as a business plan builder.

Tory Burch Foundation also hosts mentoring events for women-owned businesses, which bring together CEOs and top business leaders with expertise in a variety of industries with women entrepreneurs to exchange information and provide inspiration and create networks to support these businesses. A particular series of these events is entitled "Women Rule" and produced in partnership with Politco and Google.

TORY BURCH FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting and conform to accounting principles generally accepted in the United States of America as applicable to not-for-profit organizations.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Net Assets

The classification of TBF's net assets and its revenue and other support and expenses is based on the existence or absence of donor imposed restrictions. It requires that the amounts for each of the classes, be displayed in a statement of financial position and that the amounts of change in each of those classes of net assets be displayed in the statement of activities. Accordingly, net assets and changes therein are classified and reported as follows:

Unrestricted

Net assets that are either not subject to donor-imposed stipulations, or have been reclassified from temporarily restricted net assets because donor restrictions have either expired or been met.

Temporarily Restricted

Net assets that carry donor-imposed restrictions that expire upon passage of time or upon occurrence of a stated event as specified by the donor. Net assets released from restrictions represent the satisfaction for the restricted purpose or the passage of time.

Functional Allocation of Expenses

The cost of providing TBF's programs and supporting services has been summarized on an individual basis in the accompanying statements of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited in ratios determined by management.

TORY BURCH FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

Cash and Cash Equivalents

TBF classifies money market funds and short-term investments, including certificates of deposit, with an original or remaining term when purchased of less than 90 days, as cash equivalents.

Restricted Cash

Restricted cash consists of amounts which are restricted to use by grantees. During the year ended September 30, 2016, TBF made ten grants of \$10,000 each. As of September 30, 2016, \$82,820 of these grants has yet to be disbursed.

Certificates of Deposit

Investments in certificates of deposit are stated at fair value. Realized and unrealized gains and losses are included in the statements of activities.

Investment Impairment

TBF's investments consist of certificates of deposit. As of September 30, 2016, TBF has deemed that all certificates of deposit, which were in an unrealized loss position to be temporarily impaired. Positive evidence considered in reaching TBF's conclusion that the investments in an unrealized loss position are not other-than-temporarily impaired consisted of:

- i) There were no specific events which caused concerns;
- ii) TBF's ability and intent to retain the investment for a sufficient amount of time to allow an anticipated recovery in value; and
- iii) TBF also determined that the changes in market value were considered normal in relation to overall fluctuations in market conditions.

Revenue Recognition

Contributions are recorded as revenue upon the receipt of cash, gift or unconditional pledge. Contributions received are recorded as available for unrestricted use, unless specifically restricted by the donor in which case they are classified as temporarily restricted. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from restrictions.

TORY BURCH FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

Contributions Receivable

Unconditional promises to give that are expected to be collected within one year are recorded at estimated net realizable value. Unconditional promises to give that are expected to be collected beyond one year are recorded at the present value of estimated future cash flows. The discounts on those amounts are computed using the risk-free interest rates (generally the rate on U.S. Treasury securities having comparable maturities) applicable to the years in which the promises are received. Amortization of the discounts is included in contribution revenue. Conditional promises to give are not included as support until the conditions are substantially met. Payments received on fulfilled conditional promises are recognized as unrestricted net assets.

TBF uses the allowance method for uncollectible unconditional contributions receivable. The allowance is based on prior experience, management's analysis and evaluation of specific promises made. While management uses the best information available to make its evaluation, future adjustments to the allowance may be necessary if there are significant changes in economic conditions. As of September 30, 2016 and 2015, no allowance has been provided for uncollectible unconditional contributions receivable.

Grants Payable

TBF recognizes grant expenses when the awards are approved by management and grantees meet the stipulations in the awards. Conditional promises to give are not recorded as grants expense until the conditions upon which they are based have been met.

Grants payable in the accompanying financial statements are reflected at their fair values when unconditional promises are made. Fair values are measured based on the present value of future cash flows, with consideration of expectations about possible variations in the amount and/or timing of the cash flows and other specific factors that would be considered by market participants. The fair value measurements also include consideration of TBF's credit risk.

TORY BURCH FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

Donated Services

Donated services that meet the requirements for recognition are recorded as support and expenses in the accompanying statements of activities. For the years ended September 30, 2016 and 2015, the value of contributed services meeting the requirements for recognition in the financial statements was \$1,562,350 (\$1,171,763 to program services, \$78,117 to fundraising, and \$312,470 to general and administrative) and \$935,835 (\$701,877 to program services, \$46,792 to fundraising, and \$187,166 to general and administrative), respectively. For the years ended September 30, 2016 and 2015, \$1,562,350 and \$935,835, respectively, of the donated services were from Tory Burch LLC. Many volunteers have made significant contributions of time to TBF's program and supporting functions. The value of these contributed services does not meet the criteria for recognition, and, accordingly, are not recognized in the accompanying financial statements.

Advertising and Promotion

Advertising expenses have been charged to operations as incurred.

Income Taxes

TBF is a tax-exempt organization under section 501(c)(3) of the Internal Revenue Code and, accordingly, is not subject to Federal or state income taxes. TBF adopted the accounting pronouncement related to income taxes which requires that a tax position be recognized or derecognized based on a "more likely than not" threshold. This applies to positions taken or expected to be taken in a tax return. TBF does not believe its financial statements include any uncertain tax positions. Management believes it is no longer subject to income tax examinations for years ending prior to September 30, 2013.

Subsequent Events

Management has evaluated subsequent events through August 3, 2017, which is the date the financial statements were available to be issued and they determined that no adjustments to the financial statements or additional disclosures are necessary.

3. CONCENTRATIONS OF CREDIT RISK AND REVENUE SOURCES

Financial instruments, which potentially subject TBF to concentrations of credit risk, consist of cash and cash equivalents, marketable investment securities and contributions receivable.

TORY BURCH FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

TBF places its temporary cash and money market account with creditworthy, high-quality financial institutions that may exceed insured limits. TBF also places short term cash in money market funds, which are secured by the underlying assets of the fund. A significant portion of the funds are not insured, however, management does not believe there is any significant risk of loss on any uninsured amounts.

TBF has significant investments in certificates of deposits and is therefore subject to concentrations of credit risk. Investments are made by investment managers engaged by TBF and the investments are monitored for TBF by an investment advisor. Although the market value of investments is subject to fluctuations on a year-to-year basis, management believes the investment policy is prudent for the long-term welfare of TBF.

Contributions receivable at September 30, 2016 are due from foundations, corporations and individuals well-known to TBF with favorable past payment histories. TBF's management has assessed the credit risk associated with this receivable balance at September 30, 2016 and determined that all receivables are fully collectable.

For the years ended September 30, 2016 and 2015, approximately 84% and 92%, respectively, of TBF's total contributions, excluding donated services, came from three contributors of which approximately 48% and 69% (\$595,985 and \$1,648,567) were contributed by Tory Burch LLC and its members.

As of September 30, 2016 and 2015, contributions receivable included \$272,560 and \$461,158, respectively, from Tory Burch LLC. The remaining contributions receivable was from one donor as of September 30, 2016 and 2015.

4. FINANCIAL INSTRUMENTS AND FAIR VALUE

Financial Accounting Standards Board (FASB) *Accounting, Standards Codification (ASC) 820, Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- | | |
|---------|---|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that TBF has the ability to access. |
| Level 2 | Inputs to the valuation methodology include: <ul style="list-style-type: none">• quoted prices for similar assets or liabilities in active market |

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- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specific (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3

Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies that were used as of September 30, 2016.

Money Market Funds: valued at the net asset value (NAV) per share which is calculated daily.

Certificates of Deposit: valued using a present value technique with an interest rate based on the current market rate for an investment with a similar remaining maturity.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although TBF believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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The following tables sets forth by level, within the fair value hierarchy, TBF's assets at fair value as of September 30, 2016 and 2015:

Assets at Fair Value as of
September 30, 2016

	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 3,062,144			\$ 3,062,144
Certificates of deposit		\$ 2,461,525		2,461,525
	\$ 3,062,144	\$ 2,461,525		\$ 5,523,669

Assets at Fair Value as of
September 30, 2015

	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 4,774,495			\$ 4,774,495
	\$ 4,774,495			\$ 4,774,495

5. MARKETABLE INVESTMENT SECURITIES

As of September 30, 2016, marketable investment securities consisted of the following:

	2016		
	Fair value	Cost	Unrealized loss
Certificates of deposit	\$ 2,461,525	\$ 2,481,000	\$ (19,475)
	\$ 2,461,525	\$ 2,481,000	\$ (19,475)

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For the years ended September 30, 2016 and 2015, investment income consists of the following:

	<u>2016</u>	<u>2015</u>
Interest income	\$32,131	\$11,730
Change in unrealized depreciation of certificates of deposit	<u>(19,475)</u>	<u> </u>
	<u>\$12,656</u>	<u>\$11,730</u>

6. TEMPORARY RESTRICTED NET ASSETS

As of September 30, 2016 and 2015, 100% of temporary restricted net assets are time restricted.