

Form 1065		U.S. Return of Partnership Income		OMB No. 1545-0123
Department of the Treasury Internal Revenue Service		For calendar year 2016, or tax year beginning 01-01-2016, ending 12-31-2016 Information about Form 1065 and its separate instructions is at www.irs.gov/form1065 .		2016
A Principal business activity PRIVATE GOLF COURSE	Type or Print	Name of partnership LFB ACQUISITION LLC	D Employer identification number 51-0438370	
B Principal product or service RECREATION/GOLF		Number, street, and room or suite no. If a P.O. box, see the instructions.	E Date business started 11-15-2011	
C Business code number 713900		City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10022	F Total assets (see the instructions) \$ 90,199,497	

G Check applicable boxes: (1) ☐ Initial return (2) ☐ Final return (3) ☐ Name change (4) ☐ Address change (5) ☐ Amended return
(6) ☐ Technical termination - also check (1) or (2)

H Check accounting method: (1) ☐ Cash (2) ☒ Accrual (3) ☐ Other (specify) ▶

I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year ▶ 2

J Check if Schedules C and M-3 are attached ☒

Caution. Include **only** trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

Income	1a Gross receipts or sales	1a	16,991,913	
	b Returns and allowances	1b		
	c Balance. Subtract line 1b from line 1a			1c 16,991,913
	2 Cost of goods sold (attach Form 1125-A) ☒			2 1,859,869
	3 Gross profit. Subtract line 2 from line 1c			3 15,132,044
	4 Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)			4
	5 Net farm profit (loss) (attach Schedule F (Form 1040))			5
	6 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			6
7 Other income (loss) (attach statement)			7	
8 Total income (loss). Combine lines 3 through 7			8 15,132,044	
Deductions (see the instructions for limitations)	9 Salaries and wages (other than to partners) (less employment credits)			9 5,280,508
	10 Guaranteed payments to partners			10
	11 Repairs and maintenance			11 361,532
	12 Bad debts			12
	13 Rent			13
	14 Taxes and licenses			14 1,158,902
	15 Interest			15 26,503
	16a Depreciation (if required, attach Form 4562) ☒	16a	2,605,680	
	b Less depreciation reported on Form 1125-A and elsewhere on return	16b		16c 2,605,680
	17 Depletion (Do not deduct oil and gas depletion.)			17
	18 Retirement plans, etc.			18
	19 Employee benefit programs			19 206,385
	20 Other deductions (attach statement) ☒			20 4,591,732
	21 Total deductions. Add the amounts shown in the far right column for lines 9 through 20			21 14,231,242
22 Ordinary business income (loss). Subtract line 21 from line 8			22 900,802	

Sign Here

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

Signature of general partner or limited liability company member manager: DONALD J TRUMP Jr Date: 2017-08-18

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

Paid Preparer Use Only

Print/Type preparer's name: Donald Bender Preparer's signature: Date: Check ☐ if self-employed

Firm's name: MAZARS USA LLP Firm's EIN: 13-1459550

Firm's address: Phone no. (516) 488-1200

Schedule B Other Information

1 What type of entity is filing this return? Check the applicable box:	Yes	No
a ☐ Domestic general partnership b ☐ Domestic limited partnership c ☒ Domestic limited liability company d ☐ Domestic limited liability partnership e ☐ Foreign partnership f ☐ Other ▶		
2 At any time during the tax year, was any partner in the partnership a disregarded entity, a partnership (including an entity treated as a partnership), a trust, an S corporation, an estate (other than an estate of a deceased partner), or a nominee or similar person?	Yes	
3 At the end of the tax year:		
a Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization, or any foreign government own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership. 961 b Did any individual or estate own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership. 961	Yes	
4 At the end of the tax year, did the partnership:		
a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv) below		No
(i) Name of Corporation (ii) Employer Identification Number (if any) (iii) Country of Incorporation (iv) Percentage Owned in Voting Stock		
b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below		No
(i) Name of Entity (ii) Employer Identification Number (if any) (iii) Type of Entity (iv) Country of Organization (v) Maximum Percentage Owned in Profit, Loss, or Capital		
5 Did the partnership file Form 8893, Election of Partnership Level Tax Treatment, or an election statement under section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in effect for this tax year? See Form 8893 for more details		No
6 Does the partnership satisfy all four of the following conditions?		
a The partnership's total receipts for the tax year were less than \$250,000. b The partnership's total assets at the end of the tax year were less than \$1 million. c Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return. d The partnership is not filing and is not required to file Schedule M-3 If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item L on Schedule K-1.	No	
7 Is this partnership a publicly traded partnership as defined in section 469(k)(2)?		No
8 During the tax year, did the partnership have any debt that was cancelled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?		No
9 Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?		No
10 At any time during calendar year 2016, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See the instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country. ▶		No

Schedule B Other Information (continued)

11	At any time during the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. See instructions	No
12a	Is the partnership making, or had it previously made (and not revoked), a section 754 election? See instructions for details regarding a section 754 election.	No
b	Did the partnership make for this tax year an optional basis adjustment under section 743(b) or 734(b)? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions	No
c	Is the partnership required to adjust the basis of partnership assets under section 743(b) or 734(b) because of a substantial built-in loss (as defined under section 743(d)) or substantial basis reduction (as defined under section 734(d))? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions	No
13	Check this box if, during the current or prior tax year, the partnership distributed any property received in a like-kind exchange or contributed such property to another entity (other than disregarded entities wholly owned by the partnership throughout the tax year) ☐	
14	At any time during the tax year, did the partnership distribute to any partner a tenancy-in-common or other undivided interest in partnership property?	No
15	If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities, enter the number of Forms 8858 attached. See instructions ▶	
16	Does the partnership have any foreign partners? If "Yes," enter the number of Forms 8805, Foreign Partner's Information Statement of Section 1446 Withholding Tax, filed for this partnership. ▶	No
17	Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return ▶	
18a	Did you make any payments in 2016 that would require you to file Form(s) 1099? See instructions	Yes
b	If "Yes," did you or will you file required Form(s) 1099?	Yes
19	Enter the number of Form(s) 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations, attached to this return. ▶	
20	Enter the number of partners that are foreign governments under section 892. ▶	
21	During the partnership's tax year, did the partnership make any payments that would require it to file Forms 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474)?	
22	Was the partnership a specified domestic entity required to file Form 8938 for the tax year (see the Instructions for Form 8938)?	

Designation of Tax Matters Partner (see instructions)

Enter below the general partner or member-manager designated as the tax matters partner (TMP) for the tax year of this return:

Name of designated TMP ▶	LFB ACQUISITION MEMBER CORP	Identifying number of TMP ▶	45-3815157
If the TMP is an entity, name of TMP representative ▶	DONALD J TRUMP jr	Phone number of TMP ▶	(212) 715-7231
Address of designated TMP ▶			

Schedule K Partners' Distributive Share Items		Total amount
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1 900,802
	2 Net rental real estate income (loss) (attach Form 8825)	2
	3a Other gross rental income (loss)	3a
	b Expenses from other rental activities (attach statement)	3b
	c Other net rental income (loss). Subtract line 3b from line 3a	3c
	4 Guaranteed payments	4
	5 Interest income	5 101
	6 Dividends: a Ordinary dividends	6a
	b Qualified dividends	6b
	7 Royalties	7
	8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8
9a Net long-term capital gain (loss) (attach Schedule D (Form 1065))	9a	
b Collectibles (28%) gain (loss)	9b	
c Unrecaptured section 1250 gain (attach statement)	9c	
10 Net section 1231 gain (loss) (attach Form 4797)	10	
11 Other income (loss) (see instructions) Type	11 -118,804	
Deductions	12 Section 179 deduction (attach Form 4562)	12
	13a Contributions	13a 4,988
	b Investment interest expense	13b
	c Section 59(e)(2) expenditures: (1) Type (2) Amount	13c(2)
d Other deductions (see instructions) Type	13d	
Self-employment	14a Net earnings (loss) from self-employment	14a 0
	b Gross farming or fishing income	14b
	c Gross nonfarm income	14c
Credits	15a Low-income housing credit (section 42(j)(5))	15a
	b Low-income housing credit (other)	15b
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)	15c
	d Other rental real estate credits (see instructions) Type	15d
	e Other rental credits (see instructions) Type	15e
	f Other credits (see instructions) Type	15f 5,718
Foreign Transactions	16a Name of country or U.S. possession	16a
	b Gross income from all sources	16b
	c Gross income sourced at partner level	16c
	Foreign gross income sourced at partnership level	
	d Passive category e General category f Other	16f
	Deductions allocated and apportioned at partner level	
	g Interest expense h Other	16h
	Deductions allocated and apportioned at partnership level to foreign source income	
	i Passive category j General category k Other	16k
	l Total foreign taxes (check one): Paid ☐ Accrued ☐	16l
	m Reduction in taxes available for credit (attach statement)	16m
n Other foreign tax information (attach statement)		
Alternative Minimum Tax (AMT) Items	17a Post-1986 depreciation adjustment	17a
	b Adjusted gain or loss	17b
	c Depletion (other than oil and gas)	17c
	d Oil, gas, and geothermal properties-gross income	17d
	e Oil, gas, and geothermal properties-deductions	17e
	f Other AMT items (attach statement)	17f
Other Information	18a Tax-exempt interest income	18a
	b Other tax-exempt income	18b
	c Nondeductible expenses	18c 13,163
	19a Distributions of cash and marketable securities	19a 4,382,160
	b Distributions of other property	19b
	20a Investment income	20a 101
b Investment expenses	20b	
c Other items and amounts (attach statement)		

Analysis of Net Income (Loss)

1 Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 16l						1	777,111
2 Analysis by partner type:	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt Organization	(vi) Nominee/Other	
a General partners							
b Limited partners	7,771			769,340			

Schedule L Balance Sheets per Books

	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
Assets				
1 Cash		560,011		101,585
2a Trade notes and accounts receivable	1,783,454		2,107,677	
b Less allowance for bad debts	8,486	1,774,968	10,000	2,097,677
3 Inventories		531,487		411,410
4 U.S. government obligations				
5 Tax-exempt securities				
6 Other current assets (attach statement)		2,577,100		214,266
7a Loans to partners (or persons related to partners)				
b Mortgage and real estate loans				
8 Other investments (attach statement)				
9a Buildings and other depreciable assets	81,002,684		85,404,748	
b Less accumulated depreciation	34,185,498	46,817,186	37,660,442	47,744,306
10a Depletable assets				
b Less accumulated depletion				
11 Land (net of any amortization)		39,630,253		39,630,253
12a Intangible assets (amortizable only)				
b Less accumulated amortization				
13 Other assets (attach statement)				
14 Total assets		91,891,005		90,199,497
Liabilities and Capital				
15 Accounts payable		617,970		241,427
16 Mortgages, notes, bonds payable in less than 1 year				
17 Other current liabilities (attach statement)		821,989		975,313
18 All nonrecourse loans				
19a Loans from partners (or persons related to partners)				
b Mortgages, notes, bonds payable in 1 year or more				
20 Other liabilities (attach statement)		49,442,677		47,775,802
21 Partners' capital accounts		41,008,369		41,206,955
22 Total liabilities and capital		91,891,005		90,199,497

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return Note.
The partnership may be required to file Schedule M-3 (see instructions).

1 Net income (loss) per books		6 Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize):	
2 Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize):		a Tax-exempt interest \$	
3 Guaranteed payments (other than health insurance)		7 Deductions included on Schedule K, lines 1 through 13d, and 16l, not charged against book income this year (itemize):	
4 Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16l (itemize):		a Depreciation \$	
a Depreciation \$		8 Add lines 6 and 7	
b Travel and entertainment \$		9 Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5	
5 Add lines 1 through 4			

Schedule M-2 Analysis of Partners' Capital Accounts

1 Balance at beginning of year	41,008,369	6 Distributions: a Cash	4,382,160
2 Capital Contributed: a Cash	4,581,696	b Property	
b Property		7 Other decreases (itemize):	
3 Net income (loss) per books	-950	8 Add lines 6 and 7	4,382,160
4 Other increases (itemize):		9 Balance at end of year. Subtract line 8 from line 5	41,206,955
5 Add lines 1 through 4	45,589,115		

Additional Data

Software ID:**Software Version:****EIN:** 51-0438370**Name:** LFB ACQUISITION LLC

Special Condition Description

TY 2016 Itemized Other Deductions

Name: LFB ACQUISITION LLC
EIN: 51-0438370

Type	Amount
COTTAGES EXPENSE	42,543
EVENTS EXPENSE	19,152
FOOD AND BEVERAGE	450,718
GENERAL AND ADMINISTRATIVE	549,607
GOLF EXPENSE	340,941
GREENS EXPENSE	1,063,784
INSURANCE	142,253
LOCKERS	38,997
Management fee	750,997
MARKET AND ADVERTISING	278,797
Meals and Entertainment	7,445
POOL BISTRO	23,082
POOL EXPENSE	139,071
SECURITY	68,726
TENNIS EXPENSE	27,733
UTILITIES	639,664
VALET	8,222

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

Part II Interest Income

	Interest Income Item	(a) Income (Loss) per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Income (Loss) per Tax Return
1	Tax-exempt interest income				
2	Interest income from hybrid securities				
3	Sale/lease interest income				
4a	Intercompany interest income — From outside tax affiliated group				
4b	Intercompany interest income — From tax affiliated group				
5	Other interest income	101			101
6	Total interest income. Add lines 1 through 5 in columns a, b, c, and d. Enter total on the applicable Schedule M-3. See instructions.	101			101

Part III Interest Expense

	Interest Expense Item	(a) Expense per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Deduction per Tax Return
1	Interest expense from hybrid securities				
2	Lease/purchase interest expense				
3a	Intercompany interest expense — Paid to outside tax affiliated group				
3b	Intercompany interest expense — Paid to tax affiliated group				
4	Other interest expense	26,503			26,503
5	Total interest expense. Add lines 1 through 4 in columns a, b, c, and d. Enter total on the applicable Schedule M-3. See instructions.	26,503			26,503

Form **8916-A**

Supplemental Attachment to Schedule M-3

OMB No. 1545-0123

Department of the Treasury
Internal Revenue Service

► Attach to Schedule M-3 for Form 1065, 1120, 1120-L, 1120-PC, or 1120S.
► Information about Form 8916-A and its instructions is at www.irs.gov/form1120.

2016

Name of common parent
LFB ACQUISITION LLC

Employer identification number

51-0438370

Name of subsidiary

Employer identification number

Part I Cost of Goods Sold

Cost of Goods Sold Items	(a) Expense per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Deduction per Tax Return
1 Amounts attributable to cost flow assumptions.				
2 Amounts attributable to:				
a Stock option expense.				
b Other equity based compensation.				
c Meals and entertainment.				
d Parachute payments.				
e Compensation with section 162(m) limitation.				
f Pension and profit sharing.				
g Other post-retirement benefits.				
h Deferred compensation.				
i Reserved.				
j Amortization.				
k Depletion.				
l Depreciation.				
m Corporate owned life insurance premiums.				
n Other section 263A costs.				
3 Inventory shrinkage accruals.				
4 Excess inventory and obsolescence reserves.				
5 Lower of cost or market write-downs.				
6 Other items with differences (attach statement)				
7 Other items with no differences.	1,859,869			1,859,869
8 Total cost of goods sold. Add lines 1 through 7 in columns a, b, c, and d. Enter totals on the applicable Schedule M-3. See instructions.	1,859,869			1,859,869

Form

8846

Credit for Employer Social Security and Medicare Taxes
Paid on Certain Employee Tips

OMB No. 1545-1414

2016

Attachment
Sequence No. 98

Department of the Treasury
Internal Revenue Service

▶ Attach to your tax return.

▶ Information about Form 8846 and its instructions is at www.irs.gov/form8846.

Name(s) shown on return
LFB ACQUISITION LLC

Identifying number
51-0438370

Note. Claim this credit **only** for employer social security and Medicare taxes paid by food or beverage establishment where tipping is customary for providing food or beverages. See the instructions for line 1.

1	Tips received by employees for services on which you paid or incurred employer social security and Medicare taxes during the tax year (see instructions)	1	74,739
2	Tips not subject to the credit provisions (see instructions)	2	
3	Creditable tips. Subtract line 2 from line 1	3	74,739
4	Multiply line 3 by 7.65% (0.0765). If you had any tipped employees whose wages (including tips) exceeded \$118,500, see instructions and check here ☐	4	5,718
5	Credit for employer social security and Medicare taxes paid on certain employee tips from partnerships and S corporations	5	
6	Add lines 4 and 5. Partnerships and S corporations, report this amount on Schedule K. All others, report this amount on Form 3800, Part III, line 4f	6	5,718

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

Additional Data

Software ID:

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EIN: 51-0438370

Name: LFB ACQUISITION LLC

Name(s) shown on tax return
LFB ACQUISITION LLC

Identifying number

51-0438370

SECTION C—Theft Loss Deduction for Ponzi-Type Investment Scheme Using the Procedures in Revenue Procedure 2009-20 (Complete this section in lieu of Appendix A in Revenue Procedure 2009-20. See instructions.)**Part I Computation of Deduction**

40	Initial investment	40	
41	Subsequent investments (see instructions)	41	
42	Income reported on your tax returns for tax years prior to the discovery year (see instructions)	42	
43	Add lines 40, 41, and 42	43	
44	Withdrawals for all years (see instructions)	44	
45	Subtract line 44 from line 43. This is your total qualified investment . .	45	
46	Enter .95 (95%) if you have no potential third-party recovery. Enter .75 (75%) if you have potential third-party recovery	46	
47	Multiply line 46 by line 45	47	
48	Actual recovery	48	
49	Potential insurance/ Securities Investor Protection Corporation (SIPC) recovery	49	
50	Add lines 48 and 49. This is your total recovery	50	
51	Subtract line 50 from line 47. This is your deductible theft loss. Include this amount on line 28. Do not complete lines 19-27 for this loss. Then complete Section B, Part II.	51	

Part II Required Statements and Declarations (See instructions.)

- I am claiming a theft loss deduction pursuant to Revenue Procedure 2009-20 from a specified fraudulent arrangement conducted by the following individual or entity.

Name of individual or entity _____

Taxpayer identification number (if known) _____

Address _____

- I have written documentation to support the amounts reported in Part I of this Section C.
- I am a qualified investor as defined in section 4.03 of Revenue Procedure 2009-20.
- If I have determined the amount of my theft loss deduction using .95 on line 46 above, I declare that I have not pursued and do not intend to pursue any potential third-party recovery, as that term is defined in section 4.10 of Revenue Procedure 2009-20.
- I agree to comply with the conditions and agreements set forth in Revenue Procedure 2009-20 and this Section C.
- If I have already filed a return or amended return that does not satisfy the conditions in section 6.02 of Revenue Procedure 2009-20, I agree to all adjustments or actions that are necessary to comply with those conditions. The tax year(s) for which I filed the return(s) or amended return(s) and the date(s) on which they were filed are as follows:

Name(s) shown on tax return. Do not enter name and identifying number if shown on other side.
LFB ACQUISITION LLC

Identifying number
51-0438370

SECTION B—Business and Income-Producing Property**Part I Casualty or Theft Gain or Loss** (Use a separate Part I for each casualty or theft.)

- 19 Description of properties (show type, location, and date acquired for each property). Use a separate line for each property lost or damaged from the same casualty or theft. **See instructions if claiming a loss due to a Ponzi-type investment scheme and Section C is not completed.**

Property A Briarcliff Manor, NY

Property B Briarcliff Manor, NY

Property C

Property D

		Properties			
		A	B	C	D
20	Cost or adjusted basis of each property	9,545	109,259		
21	Insurance or other reimbursement (whether or not you filed a claim). See the instructions for line 3.				
22	Note: If line 20 is more than line 21, skip line 22. Gain from casualty or theft. If line 21 is more than line 20, enter the difference here and on line 29 or line 34, column (c), except as provided in the instructions for line 33. Also, skip lines 23 through 27 for that column. See the instructions for line 4 if line 21 includes insurance or other reimbursement you did not claim, or you received payment for your loss in a later tax year.				
23	Fair market value before casualty or theft.				
24	Fair market value after casualty or theft.				
25	Subtract line 24 from line 23.	0	0		
26	Enter the smaller of line 20 or line 25.	9,545	109,259		
27	Note: If the property was totally destroyed by casualty or lost from theft, enter on line 26 the amount from line 20. Subtract line 21 from line 26. If zero or less, enter -0-.	9,545	109,259		
28	Casualty or theft loss. Add the amounts on line 27. Enter the total here and on line 29 or line 34 (see instructions)				118,804

Part II Summary of Gains and Losses (from separate Parts I)**(b) Losses from casualties or thefts**

(c) Gains from casualties or thefts includible in income

(a) Identify casualty or theft

(i) Trade, business, rental or royalty property

(ii) Income-producing and employee property

Casualty or Theft of Property Held One Year or Less

30	Totals. Add the amounts on line 29.	30	()	()
31	Combine line 30, columns (b)(i) and (c). Enter the net gain or (loss) here and on Form 4797, line 14. If Form 4797 is not otherwise required, see instructions.	31		
32	Enter the amount from line 30, column (b)(ii) here. Individuals, enter the amount from income-producing property on Schedule A (Form 1040), line 28, or Form 1040NR, Schedule A, line 14, and enter the amount from property used as an employee on Schedule A (Form 1040), line 23, or Form 1040NR, Schedule A, line 9. Estates and trusts, partnerships, and S corporations, see instructions	32		

Casualty or Theft of Property Held More Than One Year

33	Casualty or theft gains from Form 4797, line 32.	33		
34	Casualty Number 100		(118,804)	()
35	Total losses. Add amounts on line 34, columns (b)(i) and (b)(ii)	35	(118,804)	()
36	Total gains. Add lines 33 and 34, column (c).	36		
37	Add amounts on line 35, columns (b)(i) and (b)(ii).	37		-118,804
38	If the loss on line 37 is more than the gain on line 36:			
a	Combine line 35, column (b)(i) and line 36, and enter the net gain or (loss) here. Partnerships (except electing large partnerships) and S corporations, see the note below. All others, enter this amount on Form 4797, line 14. If Form 4797 is not otherwise required, see instructions.	38a		-118,804
b	Enter the amount from line 35, column (b)(ii) here. Individuals, enter the amount from income-producing property on Schedule A (Form 1040), line 28, or Form 1040NR, Schedule A, line 14, and enter the amount from property used as an employee on Schedule A (Form 1040), line 23 or Form 1040NR, Schedule A, line 9. Estates and trusts, enter on the "Other deductions" line of your tax return. Partnerships (except electing large partnerships) and S corporations, see the note below. Electing large partnerships, enter on Form 1065-B, Part II, line 11.	38b		
39	If the loss on line 37 is less than or equal to the gain on line 36, combine lines 36 and 37 and enter here. Partnerships (except electing large partnerships), see the note below. All others, enter this amount on Form 4797, line 3.	39		

Note: Partnerships, enter the amount from line 38a, 38b, or line 39 on Form 1065, Schedule K, line 11. S corporations, enter the amount from line 38a or 38b on Form 1120S, Schedule K, line 10.

Form

4684

Department of the Treasury

Internal Revenue Service

Casualties and Thefts

► Information about Form 4684 and its separate instructions is at www.irs.gov/form4684.
 ► Attach to your tax return.
 ► Use a separate Form 4684 for each casualty or theft.

OMB No. 1545-0177

2016

Attachment Sequence No. 26

Name(s) shown on tax return

LFB ACQUISITION LLC

Identifying number

51-0438370

SECTION A— Personal Use Property (Use this section to report casualties and thefts of property **not** used in a trade or business or for income-producing purposes.)

1

Description of properties (show type, location, and date acquired for each property). Use a separate line for each property lost or damaged from the same casualty or theft.

Property A

Property B

Property C

Property D

	Properties			
	A	B	C	D
2	Cost or other basis of each property			
3	Insurance or other reimbursement (whether or not you filed a claim) (see instructions)			
Note: If line 2 is more than line 3, skip line 4.				
4	Gain from casualty or theft. If line 3 is more than line 2, enter the difference here and skip lines 5 through 9 for that column. See instructions if line 3 includes insurance or other reimbursement you did not claim, or you received payment for your loss in a later tax year			
5	Fair market value before casualty or theft			
6	Fair market value after casualty or theft			
7	Subtract line 6 from line 5			
8	Enter the smaller of line 2 or line 7			
9	Subtract line 3 from line 8. If zero or less, enter -0-			
10	Casualty or theft loss. Add the amounts on line 9 in columns A through D			
11	Enter the smaller of line 10 or \$100			
12	Subtract line 11 from line 10			
Caution: Use only one Form 4684 for lines 13 through 18.				
13	Add the amounts on line 12 of all Forms 4684			
14	Add the amounts on line 4 of all Forms 4684			
15	• If line 14 is more than line 13, enter the difference here and on Schedule D. Do not complete the rest of this section (see instructions). • If line 14 is less than line 13, enter -0- here and go to line 16. • If line 14 is equal to line 13, enter -0- here. Do not complete the rest of this section.			
16	If line 14 is less than line 13, enter the difference			
17	Enter 10% of your adjusted gross income from Form 1040, line 38, or Form 1040NR, line 37. Estates and trusts, see instructions			
18	Subtract line 17 from line 16. If zero or less, enter -0-. Also enter the result on Schedule A (Form 1040), line 20, or Form 1040NR, Schedule A, line 6. Estates and trusts, enter the result on the "Other deductions" line of your tax return			

Additional Data

Software ID:
Software Version:
EIN: 51-0438370
Name: LFB ACQUISITION LLC

Form 4562, Part III, Line 19, Section B—Assets Placed in Service During 2016 Tax Year Using the General Depreciation System:

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		30,499	5.0	HY	200 DB	6,100
c 7-year property		42,805	7.0	HY	200 DB	6,115
d 10-year property						
e 15-year property		18,087	15.0	HY	150 DB	905
e 15-year property		57,534	15.0	HY	150 DB	2,877
e 15-year property		143,457	15.0	HY	150 DB	7,173
e 15-year property		7,344	15.0	HY	150 DB	367
e 15-year property		90,197	15.0	HY	150 DB	4,510
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
i Nonresidential real property	2016-07	11,495	39 yrs.	MM	S/L	147
	2016-07	18,134	39 yrs.	MM	S/L	233
				MM	S/L	

Part V

Listed Property (Include automobiles, certain other vehicles, certain aircraft, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost
--	----------------------------------	---	-------------------------------	--	---------------------------	------------------------------	-----------------------------------	---------------------------------------

Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)

25

26 Property used more than 50% in a qualified business use:

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use:

		%			S/L -			
		%			S/L -			
		%			S/L -			

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1

28

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1

29

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (do not include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal(noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons (see instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

Part VI

Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
-----------------------------	---------------------------------------	------------------------------	------------------------	--	--------------------------------------

42 Amortization of costs that begins during your 2016 tax year (see instructions):

43 Amortization of costs that began before your 2016 tax year

43

44 Total. Add amounts in column (f). See the instructions for where to report

44

Form 4562 Department of the Treasury Internal Revenue Service (99)	Depreciation and Amortization (Including Information on Listed Property) ▶ Attach to your tax return. ▶ Information about Form 4562 and its separate instructions is at www.irs.gov/form4562 .	OMB No. 1545-0172 2016 Attachment Sequence No. 179
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Name(s) shown on return LFB ACQUISITION LLC	Business or activity to which this form relates	Identifying number 51-0438370
--	---	----------------------------------

Part I Election To Expense Certain Property Under Section 179
Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount (see instructions)	1	
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7 Listed property. Enter the amount from line 29.	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2015 Form 4562.	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions).	11	
12 Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13 Carryover of disallowed deduction to 2017. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property.) (See instructions.)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	389,925
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	842,472

Part III MACRS Depreciation (Don't include listed property.) (See instructions.)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2016	17	1,344,856
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ☐		

Section B—Assets Placed in Service During 2016 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2016 Tax Year Using the Alternative Depreciation System

20a Class life						
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	2,605,680
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

Form **1125-A**

Cost of Goods Sold

(October 2016)
Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 1120, 1120-C, 1120-F, 1120S, 1065, and 1065-B.**
▶ **Information about Form 1125-A and its instructions is at www.irs.gov/form1125a.**

OMB No. 1545-0123

Name
LFB ACQUISITION LLC

Employer Identification Number

51-0438370

1	Inventory at beginning of year	1	531,487
2	Purchases	2	1,739,792
3	Cost of labor	3	
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule)	5	
6	Total. Add lines 1 through 5	6	2,271,279
7	Inventory at end of year	7	411,410
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on Form 1120, page 1, line 2 or the appropriate line of your tax return. See instructions	8	1,859,869

9a Check all methods used for valuing closing inventory:

- (i) ☒ Cost
(ii) ☐ Lower of cost or market
(iii) ☐ Other (Specify method used and attach explanation.) ▶

b Check if there was a writedown of subnormal goods ☐

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ☐

d If the LIFO inventory method was used for this tax year, enter amount of closing inventory computed under LIFO **9d** 0

e If property is produced or acquired for resale, do the rules of section 263A apply to the entity? See instructions . . . ☐ Yes ☒ No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation ☐ Yes ☒ No

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 55988R

Form **1125-A** (10-2016)

**TY 2016 Ordinary Business Income
(Loss) Activity**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type of Activity	Amount
	9,008

**TY 2016 Ordinary Business Income
(Loss) Activity**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type of Activity	Amount
	891,794

**TY 2016 Other
Credits and Credit
Recapture****Name:** LFB ACQUISITION LLC**EIN:** 51-0438370

Credit/Credit Recapture Type	Credit/Credit Recapture Amount
Credit for Soc. Sec. and Medicare taxes paid	5,718

**TY 2016 Other Items and
Amounts****Name:** LFB ACQUISITION LLC**EIN:** 51-0438370**Fuel Tax Credit Information:****Lookback interest - completed
long term contracts:****Lookback interest - income
forecast method:****Dispositions of property with
section 179 deductions:****Recapture of section 179
deduction:****Special basis adjustments:****Section 453(I)(3) information:****Section 453A information:****Section 1260(b) information:****Interest allocable to production
expenditures:****CCF nonqualified withdrawal:****Information needed to figure
depletion - oil and gas:****Amortization of reforestation
costs:****Unrelated business taxable
income:****Other information:** Federal tax on fuels - Form 4136:\$2433

SCHEDULE B-1

(Form 1065)

(Rev. December 2011)

Department of the Treasury

Internal Revenue Service

Information on Partners Owning 50% or More of the Partnership

▶ Attach to Form 1065. See instructions on back.

OMB No. 1545-0099

Name of partnership

LFB ACQUISITION LLC

Employer identification number (EIN)

51-0438370

Part I

Entities Owning 50% or More of the Partnership (Form 1065, Schedule B, Question 3a)

Complete columns (i) through (v) below for any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, tax-exempt organization, or any foreign government that owns, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership (see instructions).

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital
DJT HOLDINGS LLC	27-4162308	LLC	US	99.0000000000 %

Part II

Individuals or Estates Owning 50% or More of the Partnership (Form 1065, Schedule B, Question 3b)

Complete columns (i) through (iv) below for any individual or estate that owns, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership (see instructions).

(i) Name of Individual or Estate	(ii) Identifying Number (if any)	(iii) Country of Citizenship (see instructions)	(iv) Maximum Percentage Owned in Profit, Loss, or Capital
donald j trump		US	100.0000000000 %

**TY 2016 Partnership's
Charitable
Contributions**

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Type	Amount
G&A - Charitable Contrib/Don Cash (50%)	4,988

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

SCHEDULE C
(Form 1065)
(Rev. December 2014)
Department of the Treasury
Internal Revenue Service

Additional Information for Schedule M-3 Filers

OMB No. 1545-0123

▶ **Attach to Form 1065. See separate instructions.**

Name of partnership LFB ACQUISITION LLC	Employer identification number 51-0438370
--	--

	Yes	No
1 At any time during the tax year, were there any transfers between the partnership and its partners subject to the disclosure requirements of Regulations section 1.707-8?		No
2 Does any amount reported on Schedule M-3, Part II, lines 7 or 8, column (d), reflect allocations to this partnership from another partnership of income, gain, loss, deduction, or credit that are disproportionate to this partnership's share of capital in that partnership or its ratio for sharing other items of that partnership?		No
3 At any time during the tax year, did the partnership sell, exchange, or transfer any interest in an intangible asset to a related person as defined in sections 267(b) and 707(b)(1)?		No
4 At any time during the tax year, did the partnership acquire any interest in an intangible asset from a related person as defined in sections 267(b) and 707(b)(1)?		No
5 At any time during the tax year, did the partnership make any change in accounting principle for financial accounting purposes? See instructions for a definition of change in accounting principle		No
6 At any time during the tax year, did the partnership make any change in a method of accounting for U.S. income tax purposes?		No

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

TY 2016 Schedule K
Other Income (Loss)**Name:** LFB ACQUISITION LLC**EIN:** 51-0438370

Type of Income	Amount
Long-term casualty gain (loss)	-118,804

651113

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

**Schedule K-1
(Form 1065)**Department of the Treasury
Internal Revenue Service**2016**For calendar year 2016, or tax
year beginning 01-01-2016
ending 12-31-2016**Partner's Share of Income, Deductions,
Credits, etc.** ▶ See back of form and separate instructions.**Part I Information About the Partnership****A** Partnership's employer identification number
51-0438370**B** Partnership's name, address, city, state, and ZIP code
LFB ACQUISITION LLC

NEW YORK, NY 10022

C IRS Center where partnership filed return
efile**D** ☐ Check if this is a publicly traded partnership (PTP)**Part II Information About the Partner****E** Partner's identifying number
45-3815157**F** Partner's name, address, city, state, and ZIP code
LFB ACQUISITION MEMBER CORP

NEW YORK, NY 10022

G ☒ General partner or LLC member-manager ☐ Limited partner or other LLC member**H** ☒ Domestic partner ☐ Foreign partner**I1** What type of entity is this partner? Corporation**I2** If this partner is a retirement plan (IRA/SEP/Keogh/etc.), ☐ check here**J** Partner's share of profit, loss, and capital (see instructions):

	Beginning	Ending
Profit	1.0000000000 %	1.0000000000 %
Loss	1.0000000000 %	1.0000000000 %
Capital	1.0000000000 %	1.0000000000 %

K Partner's share of liabilities at year end:

Nonrecourse	\$	489,819
Qualified nonrecourse financing	\$	0
Recourse	\$	0

L Partner's capital account analysis:

Beginning capital account	\$	410,086
Capital contributed during the year	\$	45,817
Current year increase (decrease)	\$	-9
Withdrawals & distributions	\$	(43,822)
Ending capital account	\$	412,072

☐ Tax basis ☒ GAAP ☐ Section 704(b) book☐ Other (explain)**M** Did the partner contribute property with a built-in gain or loss?**Part III Partner's Share of Current Year Income,
Deductions, Credits, and Other Items**

1	Ordinary business income (loss)	15	Credits
	9,008	N	57
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	16	Foreign transactions
4	Guaranteed payments		
5	Interest income		
	1		
6a	Ordinary dividends		
6b	Qualified dividends		
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)	17	Alternative minimum tax (AMT) items
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
11	Other income (loss)		
B	-1,188	C	131
12	Section 179 deduction	19	Distributions
		A	43,822
13	Other deductions		
A	50	20	Other information
		A	1
14	Self-employment earnings (loss)	C	24

* See attached statement for additional information.

For IRS Use Only

☐ **Yes**

☒ **No**

If "Yes," attach statement (see instructions)

For Paperwork Reduction Act Notice, see Instructions for Form 1065.

IRS.gov/form1065

Cat. No. 11394R

Schedule K-1 (Form 1065) 2016

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

651113

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

**Schedule K-1
(Form 1065)**Department of the Treasury
Internal Revenue Service**2016**For calendar year 2016, or tax
year beginning 01-01-2016
ending 12-31-2016**Partner's Share of Income, Deductions,
Credits, etc.** ▶ See back of form and separate instructions.**Part I Information About the Partnership****A** Partnership's employer identification number
51-0438370**B** Partnership's name, address, city, state, and ZIP code
LFB ACQUISITION LLC

NEW YORK, NY 10022

C IRS Center where partnership filed return
efile**D** ☐ Check if this is a publicly traded partnership (PTP)**Part II Information About the Partner****E** Partner's identifying number
27-4162308**F** Partner's name, address, city, state, and ZIP code
DJT HOLDINGS LLC

WOODBURY, NY 11797

G ☐ General partner or LLC member-manager ☒ Limited partner or other LLC member**H** ☒ Domestic partner ☐ Foreign partner**I1** What type of entity is this partner? Partnership**I2** If this partner is a retirement plan (IRA/SEP/Keogh/etc.), ☐ check here**J** Partner's share of profit, loss, and capital (see instructions):

	Beginning	Ending
Profit	99.0000000000 %	99.0000000000 %
Loss	99.0000000000 %	99.0000000000 %
Capital	99.0000000000 %	99.0000000000 %

K Partner's share of liabilities at year end:

Nonrecourse	\$	48,492,101
Qualified nonrecourse financing	\$	0
Recourse	\$	0

L Partner's capital account analysis:

Beginning capital account	\$	40,598,283
Capital contributed during the year	\$	4,535,879
Current year increase (decrease)	\$	-941
Withdrawals & distributions	\$	(4,338,338)
Ending capital account	\$	40,794,883

☐ Tax basis ☒ GAAP ☐ Section 704(b) book
☐ Other (explain)

M Did the partner contribute property with a built-in gain or loss?**Part III Partner's Share of Current Year Income,
Deductions, Credits, and Other Items**

1	Ordinary business income (loss)	15	Credits
	891,794	N	5,661
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	16	Foreign transactions
4	Guaranteed payments		
5	Interest income		
	100		
6a	Ordinary dividends		
6b	Qualified dividends		
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)	17	Alternative minimum tax (AMT) items
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)		
11	Other income (loss)	18	Tax-exempt income and nondeductible expenses
	B -117,616	C	13,032
12	Section 179 deduction	19	Distributions
		A	4,338,338
13	Other deductions		
	A 4,938		
		20	Other information
		A	100
14	Self-employment earnings (loss)	C	2,409

* See attached statement for additional information.

☐ **Yes**

☒ **No**

If "Yes," attach statement (see instructions)

For Paperwork Reduction Act Notice, see Instructions for Form 1065.

IRS.gov/form1065

Cat. No. 11394R

Schedule K-1 (Form 1065) 2016

For IRS Use Only

Additional Data

Software ID:

Software Version:

EIN: 51-0438370

Name: LFB ACQUISITION LLC

**TY 2016 Schedule L Other
Current Assets****Name:** LFB ACQUISITION LLC**EIN:** 51-0438370

Type	Beginning of Year Amount	End of Year Amount
PREPAID EXPENSES	2,508,929	144,095
RESTRICTED CASH ESCROW	68,171	70,171

**TY 2016 Schedule L Other Current
Liabilities****Name:** LFB ACQUISITION LLC**EIN:** 51-0438370

Description	Beginning Of Year Amount	End Of Year Amount
ACCRUED EXPENSES	58,512	98,758
MANAGEMENT FEE PAYABLE	763,477	750,997
CAPITAL LEASE PAYABLE - SHORT TERM	0	125,558

SCHEDULE M-3
(Form 1065)

Department of the
Treasury
Internal Revenue Service

**Net Income (Loss) Reconciliation
for Certain Partnerships**

► Attach to Form 1065 or Form 1065-B.
► Information about Schedule M-3 (Form 1065) and its instructions is at
www.irs.gov/form1065.

OMB No. 1545-0123

2016

Name of partnership
LFB ACQUISITION LLC

Employer identification number

51-0438370

This Schedule M-3 is being filed because (check all that apply):

- A** ☒ The amount of the partnership's total assets at the end of the tax year is equal to \$10 million or more.
- B** ☒ The amount of the partnership's adjusted total assets for the tax year is equal to \$10 million or more. If box B is checked, enter the amount of adjusted total assets for the tax year 94,582,607.
- C** ☐ The amount of total receipts for the tax year is equal to \$35 million or more. If box C is checked, enter the total receipts for the tax year _____.
- D** ☒ An entity that is a reportable entity partner with respect to the partnership owns or is deemed to own an interest of 50 percent or more in the partnership's capital, profit, or loss, on any day during the tax year of the partnership.

Name of Reportable Entity Partner	Identifying Number	Maximum Percentage Owned or Deemed Owned
DJT HOLDINGS LLC		99.000 %

E ☐ Voluntary Filer.

Part I Financial Information and Net Income (Loss) Reconciliation

1a Did the partnership file SEC Form 10-K for its income statement period ending with or within this tax year?

- ☐ **Yes.** Skip lines 1b and 1c and complete lines 2 through 11 with respect to that SEC Form 10-K.
- ☒ **No.** Go to line 1b. See instructions if multiple non-tax-basis income statements are prepared.

b Did the partnership prepare a certified audited non-tax-basis income statement for that period?

- ☐ **Yes.** Skip line 1c and complete lines 2 through 11 with respect to that income statement.
- ☒ **No.** Go to line 1c.

c Did the partnership prepare a non-tax-basis income statement for that period?

- ☒ **Yes.** Complete lines 2 through 11 with respect to that income statement.
- ☐ **No.** Skip lines 2 through 3b and enter the partnership's net income (loss) per its books and records on line 4a.

2 Enter the income statement period: Beginning 2016-01-01 Ending 2016-12-31

3a Has the partnership's income statement been restated for the income statement period on line 2?

- ☐ **Yes.** (If "Yes," attach a statement and the amount of each item restated.)
- ☒ **No.**

b Has the partnership's income statement been restated for any of the five income statement periods immediately preceding the period on line 2?

- ☐ **Yes.** (If "Yes," attach a statement and the amount of each item restated.)
- ☒ **No.**

4a Worldwide consolidated net income (loss) from income statement source identified in Part I, line 1

4a -950

b Indicate accounting standard used for line 4a (see instructions):

- 1** ☒ GAAP **2** ☐ IFRS **3** ☐ 704(b)
- 4** ☐ Tax-basis **5** ☐ Other: (Specify) _____

5a Net income from nonincludible foreign entities (attach statement)

5a ()

b Net loss from nonincludible foreign entities (attach statement and enter as a positive amount)

5b

6a Net income from nonincludible U.S. entities (attach statement)

6a ()

b Net loss from nonincludible U.S. entities (attach statement and enter as a positive amount)

6b

7a Net income (loss) of other foreign disregarded entities (attach statement)

7a

b Net income (loss) of other U.S. disregarded entities (attach statement)

7b

8 Adjustment to eliminations of transactions between includible entities and nonincludible entities (attach statement)

8

9 Adjustment to reconcile income statement period to tax year (attach statement)

9

10 Other adjustments to reconcile to amount on line 11 (attach statement)

10

11 **Net income (loss) per income statement of the partnership.** Combine lines 4a through 10

11 -950

Note. Part I, line 11, must equal Part II, line 26, column (a) or Schedule M-1, line 1 (see instructions).

12 Enter the total amount (not just the partnership's share) of the assets and liabilities of all entities included or removed on the following lines:

	Total Assets	Total Liabilities
a Included on Part I, line 4	90,199,497	48,992,542
b Removed on Part I, line 5		
c Removed on Part I, line 6		
d Included on Part I, line 7		

**TY 2016 Schedule L Other
Liabilities****Name:** LFB ACQUISITION LLC**EIN:** 51-0438370

Type	Beginning of Year Amount	End of Year Amount
Other Payable	17,229	13,798
DEFERRED REVENUE	1,938,104	1,483,171
MEMBERSHIP DEPOSITS PAYABLE	46,931,582	46,251,582
CAPITAL LEASE PAYABLE - LONG TERM	555,762	27,251

Name of partnership
LFB ACQUISITION LLC

Employer identification number

51-0438370

Part II **Reconciliation of Net Income (Loss) per Income Statement of Partnership With Income (Loss) per Return**

Income (Loss) Items	(a) Income (Loss) per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Income (Loss) per Tax Return
(Attach statements for lines 1 through 10)				
1 Income (loss) from equity method foreign corporations				
2 Gross foreign dividends not previously taxed . . .				
3 Subpart F, QEF, and similar income inclusions . . .				
4 Gross foreign distributions previously taxed . . .				
5 Income (loss) from equity method U.S. corporations				
6 U.S. dividends				
7 Income (loss) from U.S. partnerships				
8 Income (loss) from foreign partnerships				
9 Income (loss) from other pass-through entities . . .				
10 Items relating to reportable transactions				
11 Interest income (see instructions) 	101			101
12 Total accrual to cash adjustment				
13 Hedging transactions				
14 Mark-to-market income (loss)				
15 Cost of goods sold (see instructions) 	(1,859,869)			(1,859,869)
16 Sale versus lease (for sellers and/or lessors)				
17 Section 481(a) adjustments				
18 Unearned/deferred revenue				
19 Income recognition from long-term contracts				
20 Original issue discount and other imputed interest .				
21a Income statement gain/loss on sale, exchange, abandonment, worthlessness, or other disposition of assets other than inventory and pass-through entities	-118,804	118,804		
b Gross capital gains from Schedule D, excluding amounts from pass-through entities				
c Gross capital losses from Schedule D, excluding amounts from pass-through entities, abandonment losses, and worthless stock losses				
d Net gain/loss reported on Form 4797, line 17, excluding amounts from pass-through entities, abandonment losses, and worthless stock losses				
e Abandonment losses				
f Worthless stock losses (attach statement)				
g Other gain/loss on disposition of assets other than inventory		-118,804		-118,804
22 Other income (loss) items with differences (attach statement) 	17,098,712	-106,799		16,991,913
23 Total income (loss) items. Combine lines 1 through 22	15,120,140	-106,799		15,013,341
24 Total expense/deduction items. (from Part III, line 31) (see instructions)	(-4,587,542)	869,264	15,596	(-3,702,682)
25 Other items with no differences	-10,533,548			-10,533,548
26 Reconciliation totals. Combine lines 23 through 25	-950	762,465	15,596	777,111

Note. Line 26, column (a), must equal Part I, line 11, and column (d) must equal Form 1065, Analysis of Net Income (Loss), line 1.

Name of partnership
LFB ACQUISITION LLC

Employer identification number

51-0438370

Part III Reconciliation of Net Income (Loss) per Income Statement of Partnership With Income (Loss) per Return—Expense/Deduction Items

Expense/Deduction Items	(a) Expense per Income Statement	(b) Temporary Difference	(c) Permanent Difference	(d) Deduction per Tax Return
1 State and local current income tax expense				
2 State and local deferred income tax expense				
3 Foreign current income tax expense (other than foreign withholding taxes)				
4 Foreign deferred income tax expense				
5 Equity-based compensation				
6 Meals and entertainment	14,890		-7,445	7,445
7 Fines and penalties				
8 Judgments, damages, awards, and similar costs				
9 Guaranteed payments				
10 Pension and profit-sharing				
11 Other post-retirement benefits				
12 Deferred compensation				
13 Charitable contribution of cash and tangible property	4,988			4,988
14 Charitable contribution of intangible property				
15 Organizational expenses as per Regulations section 1.709-2(a)				
16 Syndication expenses as per Regulations section 1.709-2(b)				
17 Current year acquisition/reorganization investment banking fees				
18 Current year acquisition/reorganization legal and accounting fees				
19 Amortization/impairment of goodwill				
20 Amortization of acquisition, reorganization, and start-up costs				
21 Other amortization or impairment write-offs				
22 Reserved				
23a Depletion—Oil & Gas				
b Depletion—Other than Oil & Gas				
24 Intangible drilling & development costs				
25 Depreciation	3,474,944	-869,264		2,605,680
26 Bad debt expense				
27 Interest expense (see instructions) 	26,503			26,503
28 Purchase versus lease (for purchasers and/or lessees)				
29 Research and development costs				
30 Other expense/deduction items with differences (attach statement) 	1,066,217		-8,151	1,058,066
31 Total expense/deduction items. Combine lines 1 through 30. Enter here and on Part II, line 24, reporting positive amounts as negative and negative amounts as positive	4,587,542	-869,264	-15,596	3,702,682

Schedule M-3 (Form 1065) 2016

Additional Data

Software ID:
Software Version:
EIN: 51-0438370
Name: LFB ACQUISITION LLC

TY 2016 Gen Dep

Name: LFB ACQUISITION LLC

EIN: 51-0438370

Business Name or Person Name:

Taxpayer Identification Number:

Form, Line or Instruction

Reference:

Regulations Reference:

Description: Section 1.263(a)-1(f) De Minimis Safe Harbor Election

Attachment Information:

LFB ACQUISITION LLC is making the de minimis safe harbor election under Reg. Sec. 1.263(a)-1(f).

Deductions per Tax Return Amount	-5,718
	1,063,784

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

TY 2016 Other Income(Loss) Items With Differences

Name: LFB ACQUISITION LLC
EIN: 51-0438370

Description	Income (Loss) per Income Statement Amount	Temporary Difference Amount	Permanent Difference Amount	Other Permanent Differences for Allocations to Non-ECI and ECI	Income (Loss) per Tax Return Amount
Sales	17,098,712	-106,799	0		16,991,913

