

EXHIBIT 40

Form **4720** **Return of Certain Excise Taxes Under Chapters 41 and 42 of the Internal Revenue Code** OMB No. 1545-0052
 Department of the Treasury (Sections 170(f)(10), 664(c)(2), 4911, 4912, 4941, 4942, 4943, 4944, 4945, 4955, 4958, 4969, 4966, and 4967) **2014**
 Internal Revenue Service Information about Form 4720 and its separate instructions is at www.irs.gov/form4720

For calendar year 2014 or other tax year beginning _____, 2014, and ending _____
 Name of organization or entity **THE DONALD J. TRUMP FOUNDATION** Employer identification number _____
 Number, street, and room or suite no. (or P.O. box if mail is not delivered to street address) _____
C/O WEISERMAZARS LLP 60 CROSSWAYS PK DR, NO. Check box for type of annual return:
 City or town, state or province, country, and ZIP or foreign postal code _____
WOODBURY, NY 11797 Form 990 Form 990-EZ
 Form 990-PF Form 5227

A Is the organization a foreign private foundation within the meaning of section 4948(b)?

Yes	No
	X

 B Has corrective action been taken on any taxable event that resulted in Ch. 42 taxes being reported on this form? (Enter "N/A" if not applicable)

Yes	No
X	

 If "Yes," attach a detailed description and documentation of the corrective action taken and, if applicable, enter the fair market value of any property recovered as a result of the correction. **SEE ATTACHMENT.** If "No," (i.e., any uncorrected acts or transactions), attach an explanation (see Instructions).

Part I Taxes on Organization (Sections 170(f)(10), 664(c)(2), 4911(e), 4912(a), 4942(a), 4943(a), 4944(a)(1), 4945(a)(1), 4955(a)(1), 4958, 4965(a)(1), and 4966(a)(1))

1 Tax on undistributed income - Schedule B, line 4	1
2 Tax on excess business holdings - Schedule C, line 7	2
3 Tax on investments that jeopardize charitable purpose - Schedule D, Part I, column (e)	3
4 Tax on taxable expenditures - Schedule E, Part I, column (g)	4
5 Tax on political expenditures - Schedule F, Part I, column (e)	5
6 Tax on excess lobbying expenditures - Schedule G, line 4	6
7 Tax on disqualifying lobbying expenditures - Schedule H, Part I, column (e)	7
8 Tax on premiums paid on personal benefit contracts	8
9 Tax on being a party to prohibited tax shelter transactions - Schedule J, Part I, column (h)	9
10 Tax on taxable distributions - Schedule K, Part I, column (f)	10
11 Tax on a charitable remainder trust's unrelated business taxable income. Attach statement	11
12 Tax on failure to meet the requirements of section 501(r)(3)-Schedule M, Part II, line 2	12
13 Total (add lines 1 - 12)	13

Part II-A Taxes on Managers, Self-Dealers, Disqualified Persons, Donors, Donor Advisors, and Related Persons (Sections 4912(b), 4941(a), 4944(a)(2), 4945(a)(2), 4955(a)(2), 4958(a), 4965(a)(2), 4966(a)(2), and 4967(a))

(a) Name and address of person subject to tax. City or town, state or province, country, ZIP or foreign postal code		(b) Taxpayer identification number	
a			
b			
c SEE STATEMENT 1			
(e) Tax on self-dealing - Schedule A, Part II, col. (d), and Part III, col. (d)	(d) Tax on investments that jeopardize charitable purpose - Schedule D, Part II, col. (d)	(e) Tax on taxable expenditures - Schedule E, Part II, col. (d)	(f) Tax on political expenditures - Schedule F, Part II, col. (d)
a			
b			
c			
Total	508.		
(g) Tax on disqualifying lobbying expenditures - Sch H, Part II, col. (d)	(h) Tax on excess benefit transactions - Schedule I, Part II, col. (d), and Part III, col. (d)	(i) Tax on being a party to prohibited tax shelter transactions - Schedule J, Part II, col. (d)	(j) Tax on taxable distributions - Schedule K, Part II, col. (d)
a			
b			
c			
Total			
(k) Tax on prohibited benefits - Sch L, Part II, col. (d), and Part III, col. (d)			(l) Total - Add cols. (c) through (k)
a			
b			
c			
Total			508.

SCHEDULE C - Initial Tax on Excess Business Holdings (Section 4943)

Business Holdings and Computation of Tax

If you have taxable excess holdings in more than one business enterprise, attach a separate schedule for each enterprise. Refer to the instructions for each line item before making any entries.

Name and address of business enterprise

Employer identification number

Form of enterprise (corporation, partnership, trust, joint venture, sole proprietorship, etc.)

		(a) Voting stock (profits interest or beneficial interest)	(b) Value	(c) Nonvoting stock (capital interest)
1	Foundation holdings in business enterprise	1		
2	Permitted holdings in business enterprise	2		
3	Value of excess holdings in business enterprise	3		
4	Value of excess holdings disposed of within 90 days; or, other value of excess holdings not subject to section 4943 tax (attach statement)	4		
5	Taxable excess holdings in business enterprise - line 3 minus line 4	5		
6	Tax - Enter 10% of line 5	6		
7	Total tax - Add amounts on line 6, columns (a), (b), and (c); enter total here and on Part I, line 2	7		

SCHEDULE D - Initial Taxes on Investments That Jeopardize Charitable Purpose (Section 4944)

Part I Investments and Tax Computation

(a) Investment number	(b) Date of investment	(c) Description of investment	(d) Amount of investment	(e) Initial tax on foundation (10% of col. (d))	(f) Initial tax on foundation managers (if applicable) - (lesser of \$10,000 or 10% of col. (d))
1					
2					
3					
4					
5					
Total - Column (e). Enter here and on Part I, line 3					
Total - Column (f). Enter total (or prorated amount) here and in Part II, column (c), below					

Part II Summary of Tax Liability of Foundation Managers and Proration of Payments

(a) Names of foundation managers liable for tax	(b) Investment no. from Part I, col. (a)	(c) Tax from Part I, col. (f), or prorated amount	(d) Manager's total tax liability (add amounts in col. (c)) (see instructions)

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SCHEDULE E - Initial Taxes on Taxable Expenditures (Section 4945)

Part I Expenditures and Computation of Tax				
(a) Item number	(b) Amount	(c) Date paid or incurred	(d) Name and address of recipient	(e) Description of expenditure and purposes for which made
1				
2				
3				
4				
5				
(f) Question number from Form 990-PF, Part VII-B, or Form 5227, Part VI-B, applicable to the expenditure			(g) Initial tax imposed on foundation (20% of col. (b))	(h) Initial tax imposed on foundation managers (if applicable) (lesser of \$10,000 or 5% of col. (b))
Total - Column (g). Enter here and on Part I, line 4				
Total - Column (h). Enter total (or prorated amount) here and in Part II, column (c), below				

Part II Summary of Tax Liability of Foundation Managers and Proration of Payments			
(a) Names of foundation managers liable for tax	(b) Item no. from Part I, col. (a)	(c) Tax from Part I, col. (h), or prorated amount	(d) Manager's total tax liability (add amounts in col. (c) (see instructions))

SCHEDULE F - Initial Taxes on Political Expenditures (Section 4955)

Part I Expenditures and Computation of Tax					
(a) Item number	(b) Amount	(c) Date paid or incurred	(d) Description of political expenditure	(e) Initial tax imposed on organization or foundation (10% of col. (b))	(f) Initial tax imposed on managers (if applicable) (lesser of \$5,000 or 2½% of col. (b))
1					
2					
3					
4					
5					
Total - Column (e). Enter here and on Part I, line 5					
Total - Column (f). Enter total (or prorated amount) here and in Part II, column (c), below					

Part II Summary of Tax Liability of Organization Managers or Foundation Managers and Proration of Payments			
(a) Names of organization managers or foundation managers liable for tax	(b) Item no. from Part I, col. (a)	(c) Tax from Part I, col. (f), or prorated amount	(d) Manager's total tax liability (add amounts in col. (c) (see instructions))

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SCHEDULE G - Tax on Excess Lobbying Expenditures (Section 4911)

1	Excess of grassroots expenditures over grassroots nontaxable amount (from Schedule C (Form 990 or 990-EZ), Part II-A, column (b), line 1h). (See the instructions before making an entry.)	1
2	Excess of lobbying expenditures over lobbying nontaxable amount (from Schedule C (Form 990 or 990-EZ), Part II-A, column (b), line 1i). (See the instructions before making an entry.)	2
3	Taxable lobbying expenditures - enter the larger of line 1 or line 2	3
4	Tax - Enter 25% of line 3 here and on Part I, line 6	4

SCHEDULE H - Taxes on Disqualifying Lobbying Expenditures (Section 4912)

Part I Expenditures and Computation of Tax					
(a) Item number	(b) Amount	(c) Date paid or incurred	(d) Description of lobbying expenditures	(e) Tax imposed on organization (5% of col. (b))	(f) Tax imposed on organization managers (if applicable) (6% of col. (b))
1					
2					
3					
4					
5					
Total - Column (e). Enter here and on Part I, line 7					
Total - Column (f). Enter total (or prorated amount) here and in Part II, column (c), below					

Part II Summary of Tax Liability of Organization Managers and Proration of Payments			
(a) Names of organization managers liable for tax	(b) Item no. from Part I, col. (a)	(c) Tax from Part I, col. (f), or prorated amount	(d) Manager's total tax liability (add amounts in col. (c) (see instructions))

SCHEDULE I - Initial Taxes on Excess Benefit Transactions (Section 4958)

Part I Excess Benefit Transactions and Tax Computation		
(a) Transaction number	(b) Date of transaction	(c) Description of transaction
1		
2		
3		
4		
5		
(d) Amount of excess benefit	(e) Initial tax on disqualified persons (25% of col. (d))	(f) Tax on organization managers (if applicable) (lesser of \$20,000 or 10% of col. (d))

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SCHEDULE I - Initial Taxes on Excess Benefit Transactions (Section 4958) Continued

Part II Summary of Tax Liability of Disqualified Persons and Proration of Payments

Table with 4 columns: (a) Names of disqualified persons liable for tax, (b) Trans. no. from Part I, col. (a), (c) Tax from Part I, col. (e), or prorated amount, (d) Disqualified person's total tax liability (add amounts in col. (c)) (see instructions)

Part III Summary of Tax Liability of 501(c)(3), (c)(4) & (c)(29) Organization Managers and Proration of Payments

Table with 4 columns: (a) Names of 501(c)(3), (c)(4) & (c)(29) organization managers liable for tax, (b) Trans. no. from Part I, col. (a), (c) Tax from Part I, col. (f), or prorated amount, (d) Manager's total tax liability (add amounts in col. (c)) (see instructions)

SCHEDULE J - Taxes on Being a Party to Prohibited Tax Shelter Transactions (Section 4965)

Part I Prohibited Tax Shelter Transactions (PTST) and Tax Imposed on the Tax-Exempt Entity (see instructions)

Table with 4 columns: (a) Transaction number, (b) Transaction date, (c) Type of transaction (1 - Listed, 2 - Subsequently listed, 3 - Confidential, 4 - Contractual protection), (d) Description of transaction

Table with 4 columns: (e) Did the tax-exempt entity know or have reason to know this transaction was a PTST when it became a party to the transaction? Answer Yes or No, (f) Net income attributable to the PTST, (g) 75% of proceeds attributable to the PTST, (h) Tax imposed on the tax-exempt entity (see instructions)

Total - Column (h). Enter here and on Part I, line 9

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SCHEDULE L - Taxes on Prohibited Benefits Distributed From Donor Advised Funds (Section 4967).

See the instructions.

Part I Prohibited Benefits and Tax Computation		
(a) Item number	(b) Date of prohibited benefit	(c) Description of benefit
1		
2		
3		
4		
5		
(d) Amount of prohibited benefit	(e) Tax on prohibited benefit (125% of col. (d)) (see instructions)	(f) Tax on fund managers (if applicable) (lesser of 10% of col. (d) or \$10,000) (see instructions)

Part II Summary of Tax Liability of Donors, Donor Advisors, Related Persons and Proration of Payments			
(a) Names of donors, donor advisor, or related persons liable for tax	(b) Item no. from Part I, col. (a)	(c) Tax from Part I, col. (e) or prorated amount	(d) Donor, donor advisor, or related persons total tax liability (add amounts in col. (c)) (see instructions)

Part III Tax Liability of Fund Managers and Proration of Payments			
(a) Names of fund managers liable for tax	(b) Item no. from Part I, col. (a)	(c) Tax from Part I, col. (f) or prorated amount	(d) Fund managers total tax liability (add amounts in col. (c)) (see instructions)

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Schedule M - Tax on Failure to Meet the Community Health Needs Assessment Requirements (Sections 4959 and 501(r)(3)). (See instructions.)

Part I Name of Hospital Facility and Summary of Failure to Meet Section 501(r)(3)

(a) Item number	(b) Name of facility	(c) Description of the failure	(d) Tax year hospital facility last conducted a CHNA	(e) Tax year hospital facility last adopted an implementation strategy
1				
2				
3				
4				
5				

Part II Computation of Tax

1	Number of hospital facilities operated by the hospital organization that failed to meet the Community Health Needs Assessment requirements of section 501(r)(3)	1	
2	Tax - Enter \$50,000 multiplied by line 1 here and on Part I, line 12	2	

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

Signature of officer or trustee: [Signature] Title: TREASURER Date: 12/16/16

TIHM Member Corp as Managing Member for Trump International Management LLC Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person Date: 12/16/16

Trump Endeavor 12 Manager Corp as Managing Member for Trump Endeavor 12 LLC Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person Date: 12/16/16

Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person Date

Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person Date

May the IRS discuss this return with the preparer shown below? (see instructions) [X] Yes No

Paid Preparer Use Only

Print/Type preparer's name: DONALD BENDER; Preparer's signature: [Signature]; Date: 12/15/16; Check self-employed: [X]; PTIN: [Redacted]; Firm's name: WEISERMAZARS LLP; Firm's EIN: [Redacted]; Firm's address: 60 CROSSWAYS PARK DRIVE WEST WOODBURY, NY 11797-2003; Phone no.: (516) 488-1200

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FORM 4720 TAXES ON MANAGERS, SELF DEALERS, DISQUALIFIED PERSONS, DONORS, DONOR ADVISORS AND RELATED PERSONS STATEMENT 1

TAXPAYER NAME, ADDRESS AND IDENTIFICATION NUMBER TYPE OF TAX

TRUMP INTERNATIONAL HOTEL MANAGEMENT LLC [REDACTED]
725 FIFTH AVENUE
NEW YORK, NY 10022

TAX ON SELF DEALING - SCH A (SELF) ACT NUM: 1, SEE ATTACHMENT 500.

TRUMP ENDEAVOR 12 LLC [REDACTED]
725 FIFTH AVENUE
NEW YORK, NY 10022

TAX ON SELF DEALING - SCH A (SELF) ACT NUM: 2, SEE ATTACHMENT 8.

TOTAL TAX INCLUDED ON PAGE 1, PART II-A, COLUMN L 508.

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SCHEDULE A - INITIAL TAXES ON SELF-DEALING
ACTS OF SELF-DEALING AND TAX COMPUTATION

STATEMENT 2

ACT NO.	DATE OF ACT	DESCRIPTION	QUESTION NUMBER	AMOUNT INVOLVED	INITIAL TAX ON SELF-DEALING	TAX ON FOUNDATION MGR
1	11/14/13	SEE ATTACHMENT				
			1C	5,000.	500.	
2	03/01/14	SEE ATTACHMENT				
			1A(5)	84.	8.	
TOTAL TAX ON SELF-DEALING				5,084.	508.	

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SCHEDULE A - SUMMARY OF TAX LIABILITY
OF SELF-DEALERS AND PRORATION OF PAYMENTS

STATEMENT 3

NAME OF SELF-DEALERS LIABLE FOR TAX	ACT NUMBER	TAX FROM PART I OR PRORATED AMT	SELF-DEALERS TAX LIABILITY
TRUMP INTERNATIONAL HOTEL MANAGEMENT LLC	1	500.	500.
TRUMP ENDEAVOR 12 LLC	2	8.	8.
TOTAL INITIAL TAXES ON SELF-DEALERS			508.

The Donald J. Trump Foundation, Inc.

EIN: [REDACTED]

2014 Form 4720 Attachments

Attachment

Form 4720 Schedule A Initial Taxes on Self-Dealing

1(c) Description of Act 1

The Foundation made a contribution to a Section 501(c)(3) public charity on November 14, 2013. The contribution entitled the Foundation, *inter alia*, to space in a program brochure for the Section 501(c)(3)'s fundraising event. A promotion for the Trump Hotel Collection was placed in the brochure, which may have constituted more than an incidental benefit to Trump International Hotel Management LLC ("TIHM").

TIHM corrected the transaction on December 9, 2016, by contributing \$5,084.62 to the Foundation, which represents the amount the Foundation contributed to the Section 501(c)(3) public charity plus interest calculated over the applicable period at the applicable federal rate.

Neither the Foundation nor any disqualified person knew that placement of the Trump Hotel Collection promotion in the brochure might constitute an act of self-dealing. Foundation staff has since completed a training program with respect to the Chapter 42 excise taxes applicable to private foundations, including self-dealing transactions, to safeguard against any future mistaken expenditures by the Foundation.

2(c) Description of Act 2

The Foundation attended a charity auction fundraiser for a Section 501(c)(3) public charity on March 1, 2014. In an effort to support the event, the Foundation bid on auction items, including a painting of the Foundation's founder which was donated by the painting's artist. The Foundation was the highest bidder on that particular item, and was pleased to make the charitable donation to support the charitable cause of the Section 501(c)(3) organization. Because the Foundation has no permanent office space, the painting was stored at a resort owned by Trump Endeavor 12 LLC at a time when the resort was under renovation. Upon completion of the renovation, resort staff hung the painting on a wall at the resort. The Foundation did not charge Trump Endeavor 12 LLC a rental fee for the use of the painting. The Foundation has since obtained an independent appraisal of the painting that determined its fair rental value.

Trump Endeavor 12 LLC corrected the transaction on November 17, 2016, by returning the painting to the Foundation and contributing \$185.82 to the Foundation, which represents the fair market value for use of the painting during the applicable period plus interest calculated over the applicable period at the applicable federal rate. The Foundation has since placed the painting in storage and labeled it as property of the Foundation.

Neither the Foundation nor any disqualified person knew that allowing the painting to be hung at the resort might constitute an act of self-dealing. As noted, Foundation staff completed a training program with respect to the Chapter 42 excise taxes applicable to private foundations, including

The Donald J. Trump Foundation, Inc.

EIN: [REDACTED]

2014 Form 4720 Attachments

self-dealing transactions, to safeguard against any future improper use of Foundation property by disqualified persons.

FILED: NEW YORK COUNTY CLERK 06/14/2018 11:10 AM

UST

CD-128504/

TRUMP ENDEAVOR 12 LLC (Com: END12)

Inv Date	Invoice Number	Description	Invoice Amt	Deductions	Net Amount
12/14/16	[REDACTED]		8.49		8.49
TO: UNITED STATES TREASURY			Check Date	Ck. No.	8.49
			12/15/16	001373	

THIS CHECK IS PRINTED ON CHEMICAL REACTIVE PAPER WHICH CONTAINS A WATERMARK AND HAS MICRO PRINTING IN THE SIGNATURE LINE.

TRUMP ENDEAVOR 12 LLC
 725 5TH AVENUE
 NEW YORK, NY 10022

CAPITAL ONE N.A.
 57 WEST 57TH STREET
 NEW YORK, NY 10019

NO. 001373

CHECK DATE 12/15/16

CHECK AMOUNT *****\$8.49**

PAY **EIGHT DOLLARS AND FORTY NINE CENTS*****

TO THE ORDER OF UNITED STATES TREASURY

[REDACTED SIGNATURE]

001373

TRUMP INTERNATIONAL HOTELS MANAGEMENT LLC (Com: IHM)

CD-128504 UST

Inv Date	Invoice Number	Description	Invoice Amt	Deductions	Net Amount
12/14/16	[REDACTED]	[REDACTED]	505.12		505.12
TO: UNITED STATES TREASURY			Check Date	Ck. No.	505.12
			12/15/16	002664	

THIS CHECK IS PRINTED ON CHEMICAL REACTIVE PAPER WHICH CONTAINS A WATERMARK AND HAS MICRO-PRINTING IN THE SIGNATURE LINE.

VOID

TRUMP INTERNATIONAL HOTELS MANAGEMENT LLC
 725 5TH AVENUE
 NEW YORK, NY 10022

CAPITAL ONE, N.A.
 57 WEST 57TH STREET
 NEW YORK, NY 10019

NO. 002664

50-791214

CHECK DATE 12/15/16

CHECK AMOUNT *****\$505.12*****

PAY **FIVE HUNDRED FIVE DOLLARS AND TWELVE CENTS*****

TO THE ORDER OF UNITED STATES TREASURY

[REDACTED]

⑈002664⑈