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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

or Section 4947(a)(1) Trust Treated as Private Foundation

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▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning

, and ending

Name of foundation PROPP FOUNDATION INC.		A Employer identification number 13-6098342
Number and street (or P O box number if mail is not delivered to street address) 405 PARK AVENUE	Room/suite 1103	B Telephone number (212) 752-3910
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10022		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1667340.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
(Part I, column (d) must be on cash basis.)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	52640.	52640.		Statement 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	32870.			
	b Gross sales price for all assets on line 6a	238820.			
	7 Capital gain net income (from Part IV, line 2)		32870.		
	8 Net short-term capital gain				
	9 Income modifications Gross sales less returns and allowances				
	b Less Cost of goods sold				
c Gross profit or (loss)					
11 Other income	11902.	11902.		Statement 2	
12 Total Add lines 1 through 11	97412.	97412.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages	2240.	0.		2240.
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 3	865.	0.		865.
	b Accounting fees				
	c Other professional fees Stmt 4	2000.	0.		2000.
	17 Interest Stmt 5	795.	0.		171.
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 6	250.	0.		250.
	24 Total operating and administrative expenses. Add lines 13 through 23	6150.	0.		5526.
	25 Contributions, gifts, grants paid	124850.			124850.
26 Total expenses and disbursements. Add lines 24 and 25	131000.	0.		130376.	
27 Subtract line 26 from line 12	-33588.				
a Excess of revenue over expenses and disbursements		97412.			
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		28261.	43721.	43721.
	2	Savings and temporary cash investments		32638.	61284.	61284.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations				
	b	Investments - corporate stock Stmt 7	676929.	629235.	1455835.	
	c	Investments - corporate bonds Stmt 8	136500.	106500.	106500.	
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other				
14		Land, buildings, and equipment basis ▶				
		Less: accumulated depreciation ▶				
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	874328.	840740.	1667340.	
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)	0.	0.			
Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	27	Capital stock, trust principal, or current funds	874328.	874328.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
	29	Retained earnings, accumulated income, endowment, or other funds	0.	-33588.		
	30	Total net assets or fund balances	874328.	840740.		
31	Total liabilities and net assets/fund balances	874328.	840740.			

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	874328.
2	Enter amount from Part I, line 27a	2	-33588.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	840740.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	840740.

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 238820.		205950.	32870.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			32870.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	32870.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 }		3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	68812.	1408897.	.048841
2011	68921.	1496117.	.046067
2010	74420.	1454590.	.051162
2009	70521.	1344173.	.052464
2008	85512.	1536712.	.055646

2 Total of line 1, column (d)	2	.254180
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.050836
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	1561664.
5 Multiply line 4 by line 3	5	79389.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	974.
7 Add lines 5 and 6	7	80363.
8 Enter qualifying distributions from Part XII, line 4	8	75376.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	1948.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		3	1948.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		5	1948.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-			
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	888.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	1500.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	2388.	
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	7.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	433.	
11 Enter the amount of line 10 to be Credited to 2014 estimated tax ☐ 433. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► ORGANIZATION'S OFFICES Located at ► 405 PARK AVE. NEW YORK N.Y., NEW YORK, NY Telephone no ► 212-752-3910 ZIP+4 ► 10022			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?5b ☒ X

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?☒ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b ☐**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 9		0.	0.	0.

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

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

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

▶ 0

Part X**Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1502494.
b	Average of monthly cash balances	1b	82952.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1585446.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1585446.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	23782.
5	Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1561664.
6	Minimum investment return. Enter 5% of line 5	6	78083.

Part XI**Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	78083.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	1948.
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1948.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	76135.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	76135.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	76135.

Part XII**Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	75376.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	75376.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	75376.

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

m7

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				76135.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			60602.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2013				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 75376.				
a Applied to 2012, but not more than line 2a			60602.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				14774.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				61361.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				
e Excess from 2013				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]Form **990-PF** (2013)

Part XV . Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
D & D FAMILY FOUNDATION 25 EAST 86TH STRRET NEW YORK, NY 10028	N/A	PRIVATE FOUNDATION	TO ESTABLISH ENDOWMENT FOR CHARITABLE ACTIVITIES OF RECIPIENT ORGANIZATION	5000.
EPHRAIM & GAIL PROPP FOUNDATION INC 950 PARK AVENUE NEW YORK, NY 10028	N/A	PRIVATE FOUNDATION	TO ESTABLISH ENDOWMENT FOR CHARITABLE ACTIVITIES OF RECIPIENT ORGANIZATION	10000.
J W HELLER FOUNDATION 15 MAIDEN LANE NEW YORK, NY 10038		PRIVATE FOUNDATION	TO ESTABLISH ENDOWMENT FOR CHARITABLE ACTIVITIES OF RECIPIENT ORGANIZATION	10000.
MARNI AND MORRIS PROPP FOUNDATION 366 EAGLE DRIVE JUPITER, FL 33477	N/A	PRIVATE FOUNDATION	TO ESTABLISH ENDOWMENT FOR CHARITABLE ACTIVITIES OF RECIPIENT ORGANIZATION	10000.
RODNEY M PROPP FOUNDATION INC 405 PARK AVENUE NEW YORK, NY 10022	N/A	PRIVATE FOUNDATION	TO ESTABLISH ENDOWMENT FOR CHARITABLE ACTIVITIES OF RECIPIENT ORGANIZATION	5000.
Total	See continuation sheet(s)			124850.
b Approved for future payment				
None				
Total				0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	52640.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	11902.	
8 Gain or (loss) from sales of assets other than inventory			18	32870.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		97412.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13 97412.	

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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

- | | | Yes | No |
|----------|--|-----|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| | (1) Cash | | X |
| | (2) Other assets | | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

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

Sign Here 	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.					May the IRS discuss this return with the preparer shown below (see instr.)? ☐ Yes ☐ No				
	Signature of officer or trustee		Date 9/15/2014		Title DIRECTOR					
Paid Preparer Use Only	Print/Type preparer's name SAMUEL OELBAUM		Preparer's signature SAMUEL OELBAUM		Date 08/18/14		Check ☐ if self-employed		PTIN P00148407	
	Firm's name ▶ HIRSCH OELBAUM BRAM HANOVER & LISKER							Firm's EIN ▶		
	Firm's address ▶ 111 BROADWAY SUITE 704 NEW YORK, NY 10006							Phone no.		

PROPP FOUNDATION INC.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	84 GENERAL AMERICAN INVESTORS	P	12/28/12	06/04/13
b	35 GENERAL AMERICAN INVESTORS	P	01/31/13	06/04/13
c	1581 GENERAL AMERICAN INVESTORS	P	12/31/07	06/04/13
d	44 GENERAL AMERICAN INVESTORS	P	12/26/08	06/04/13
e	24 GENERAL AMERICAN INVESTORS	P	12/28/09	06/04/13
f	27 GENERAL AMERICAN INVESTORS	P	12/23/10	06/04/13
g	32 GENERAL AMERICAN INVESTORS	P	12/23/11	06/04/13
h	1000 I SHARES TRUST	P	07/13/11	05/13/13
i	2000 BANK OF NEW YORK MELLON	P	09/01/10	08/15/13
j	Capital Gains Dividends			
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2707.		2363.	344.
b 1128.		1017.	111.
c 50945.		38441.	12504.
d 1418.		684.	734.
e 773.		549.	224.
f 870.		702.	168.
g 1031.		815.	216.
h 119467.		111100.	8367.
i 60269.		50279.	9990.
j 212.			212.
k			
l			
m			
n			
o			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			344.
b			111.
c			12504.
d			734.
e			224.
f			168.
g			216.
h			8367.
i			9990.
j			212.
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	32870.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

PROPP FOUNDATION INC. 13-6098342
Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement

Recipient's Name and Address	NO. 1	Grant Amount	Date of Grant	Amount Expended	Verification Date
D & D FAMILY FOUNDATION 25 EAST 86TH ST NEW YORK, NY 10028		5000.	11/26/13		
Purpose of Grant RELIGIOUS, EDUCATIONAL AND CHARITABLE ACTIVITIES					
Date of Reports by Grantee		Diversions by Grantee			
3/25/12		N/A			
Results of Verification REVIEWED FORM 990-PF FILED BY GRANTEE					

Recipient's Name and Address	NO. 2	Grant Amount	Date of Grant	Amount Expended	Verification Date
RODNEY M PROPP FOUNDATION INC 405 PARK AVENUE NEW YORK, NY 10022		5000.	11/26/13		
Purpose of Grant RELIGIOUS, EDUCATIONAL AND CHARITABLE ACTIVITIES					
Date of Reports by Grantee		Diversions by Grantee			
3/25/12		N/A			
Results of Verification REVIEWED FORM 990-PF FILED BY GRANTEE					

PROPP FOUNDATION INC. 13-6098342
Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement

Recipient's Name and Address	NO. 3	Grant Amount	Date of Grant	Amount Expended	Verification Date
J W HELLER FOUNDATION 15 MAIDEN LANE NEW YORK, NY 10038		10000.	11/26/13		
Purpose of Grant RELIGIOUS, EDUCATIONAL AND CHARITABLE ACTIVITIES					
Date of Reports by Grantee		Diversions by Grantee			
3/25/12		N/A			
Results of Verification REVIEWED FORM 990-PF FILED BY GRANTEE					

Recipient's Name and Address	NO. 4	Grant Amount	Date of Grant	Amount Expended	Verification Date
EPHRAIM & GAIL PROPP FAMILY FOUNDATION 950 PARK AVENUE NEW YORK, NY 10028		10000.	11/26/13		
Purpose of Grant RELIGIOUS, EDUCATIONAL AND CHARITABLE ACTIVITIES					
Date of Reports by Grantee		Diversions by Grantee			
04/13/13		N/A			
Results of Verification REVIEWED FORM 990-PF FILED BY GRANTEE					

PROPP FOUNDATION INC. 13-6098342
Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement

Recipient's Name and Address	No. 5	Grant Amount	Date of Grant	Amount Expended	Verification Date
MARNI & MORRIS PROPP FAMILY FOUNDATION 366 EAGLE DRIVE JUPITER, FL 33477		10000.	11/26/13		
Purpose of Grant RELIGIOUS, EDUCATIONAL AND CHARITABLE ACTIVITIES					
Date of Reports by Grantee		Diversions by Grantee			
Results of Verification REVIEWED FORM 990-PF FILED BY GRANTEE					

Recipient's Name and Address	No. 6	Grant Amount	Date of Grant	Amount Expended	Verification Date
JAMES S PROPP FOUNDATION 405 PARK AVENUE NEW YORK, NY 10022		15000.	05/03/13		
Purpose of Grant RELIGIOUS, EDUCATIONAL AND CHARITABLE ACTIVITIES					
Date of Reports by Grantee		Diversions by Grantee			
Results of Verification					

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SCHEDULE ATTACHED	N/A	ALL PUBLIC CHARITIES	FOR GENERAL OPERATING NEEDS OF RECIPIENT ORGANIZATION	69850.
JAMES S PROPP FOUNDATION 405 PARK AVENUE NEW YORK, NY 10022		PRIVATE FOUNDATION	TO ESTABLISH ENDOWMENT FOR CHARITABLE ACTIVITIES OF RECIPIENT ORGANIZATION	15000.
Total from continuation sheets				84850.

Form 990-PF	Dividends and Interest from Securities	Statement	1
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Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
VARIOUS SECURITIES	52852.	212.	52640.	52640.	
To Part I, line 4	52852.	212.	52640.	52640.	

Form 990-PF	Other Income	Statement	2
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Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
ENERGY TRANSFER EQUITY LP PTP	11902.	11902.	
Total to Form 990-PF, Part I, line 11	11902.	11902.	

Form 990-PF	Legal Fees	Statement	3
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Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
LEGAL FEES	865.	0.		865.
To Fm 990-PF, Pg 1, ln 16a	865.	0.		865.

Form 990-PF	Other Professional Fees	Statement	4
-------------	-------------------------	-----------	---

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Consultant	2000.	0.		2000.
To Form 990-PF, Pg 1, ln 16c	2000.	0.		2000.

Form 990-PF	Taxes			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
PAYROLL TAXES	171.	0.		171.	
FEDERAL EXCISE TAX	624.	0.		0.	
To Form 990-PF, Pg 1, ln 18	795.	0.		171.	

Form 990-PF	Other Expenses			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
STATE FILING FEE	250.	0.		250.	
To Form 990-PF, Pg 1, ln 23	250.	0.		250.	

Form 990-PF	Corporate Stock		Statement	7
Description	Book Value	Fair Market Value		
SCHEDULE ATTACHED	629235.	1455835.		
Total to Form 990-PF, Part II, line 10b	629235.	1455835.		

Form 990-PF	Corporate Bonds		Statement	8
Description	Book Value	Fair Market Value		
SCHEDULE ATTACHED	106500.	106500.		
Total to Form 990-PF, Part II, line 10c	106500.	106500.		

Form 990-PF	Part VIII - List of Officers, Directors Trustees and Foundation Managers	Statement 9
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Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account
MORRIS PROPP 405 PARK AVE. NEW YORK, NY 10022	DIRECTOR 2.00	0.	0. 0.
HELEN HELLER 15 MAIDEN LANE NEW YORK, NY 10038	DIRECTOR 0.50	0.	0. 0.
GAIL PROPP 950 PARK AVENUE NEW YORK, NY 10028	DIRECTOR 2.00	0.	0. 0.
DOUGLAS PROPP 25 EAST 86TH ST NEW YORK, NY 10028	DIRECTOR 0.50	0.	0. 0.
CHARLES RUDANSKY 640 FOREST AVE MAMARONECK, NY 10543	DIRECTOR 1.00	0.	0. 0.
Totals included on 990-PF, Page 6, Part VIII		0.	0. 0.

PROPP FOUNDATION INC
SECURITIES PORTFOLIO
AS OF DECEMBER 31, 2013

<u>Security name</u>	<u>Units</u>	<u>type</u>	<u>Price</u> 12/31/2013	<u>Cost or</u> <u>Basis</u>	<u>Market</u> <u>Value</u>
STATE OF ISRAEL	106 5	BOND	100 00	106,500 00	106,500 00
ABERDEEN ASIAPACIFIC FUND	2709	STOCK	5 76	22,705 87	15,603 84
ALLIANT ENERGY	388	STOCK	51 60	3,228 46	20,020 80
AT&T INC	500	STOCK	35 16	15,360 00	17,580 00
BGC PARTNERS INC	15000	STOCK	6 05	85,561 50	90,750 00
BLACKROCK INCOME FUND	1000	STOCK	6 48	9,820 00	6,480 00
BRISTOL MYERS	800	STOCK	53 15	11,446 00	42,520 00
ANNALY CAPITAL MANAGEMENT	4000	STOCK	9 97	66,700 60	39,680 00
CASTLE A M	3000	STOCK	14 77	36,444 72	44,310 00
CHIMERA INVESTMENT	20000	STOCK	3 10	61,581 00	62,000 00
CHEMTURA CORP	104	STOCK	27 92	2,621 44	2,903 67
CHEVRON	1540	STOCK	124 91	16,472 53	192,361 40
DELAWARE ENHANCED DIV & INT FUND	500	STOCK	12 22	10,000 00	6,110 00
EATON VANCE LTD DURATION FUND	325	STOCK	15 30	10,000 00	4,972 50
EXELIS	400	STOCK	19 06	0 00	0 00
ARES CAPITAL	325	STOCK	17 77	21,815 00	5,775 25
EQUITY ONE REIT	900	STOCK	22 44	11,680 00	20,196 00
FAIRPOINT COMMUNICATIONS	11	STOCK	0 00	0 00	0 00
FREEPORT MCMORAN COPPER & GOLD	1534	STOCK	37 74	19,011 88	57,893 16
FRONTIER COMMUNICATIONS	146	STOCK	4 65	0 00	678 90
GREAT PLAINS ENERGY	64	STOCK	24 24	1,670 40	1,551 36
HARTFORD FINANCIAL	400	STOCK	36 23	519 27	14,492 00
HONEYWELL	3000	STOCK	91 37	446 09	274,110 00
IBERDROLA SA	151	STOCK	25 55	4,026 69	3,858 05
IDEARC INC	30	STOCK	0 00	0 00	0 00
ITT INDUSTRIES	200	STOCK	43 42	241 33	8,684 00
LACLEDE GROUP	500	STOCK	45 54	12,150 00	22,770 00
MDU RESOURCES	1518	STOCK	30 55	8,328 39	46,374 90
INVESCO HIGH YIELD SECURITIES FUNF	53 595	STOCK	18 28	3,965 00	969 00
NUVEEN QUALITY PFD INCOME FUND	500	STOCK	8 14	7,500 00	4,070 00
PEPSICO	519	STOCK	82 94	0 00	43,045 86
PMC COMMERCIAL	500	STOCK	8 60	7,119 00	4,300 00
PUTNAM HI INCOME FUND	1000	STOCK	8 26	9,900 00	8,260 00
ENERGY TRANSFER PARTNERS	1275	STOCK	81 74	18,704 91	104,218 50
VELOCITYHSI INC	200	STOCK	0 00	0 00	0 00
VERIZON COMMUNICATIONS	610	STOCK	49 14	16,925 00	29,975 40
WEIS MARKETS	2000	STOCK	52 56	2,837 16	105,120 00
WESTERN ASSET EMERGING MKTS DEE	1000	STOCK	17 20	20,000 00	17,200 00
XYLEM INC	400	STOCK	34 60	0 00	13,840 00
COUNCIL OF EUROPEAN DEVELOPMEN	35M	BOND	104 99	32,568 39	36,746 85
EUROPEAN INVESTMENT BANK	36M	BOND	108 25	33,836 43	38,968 56
TSY CORP VICTORIA	36M	BOND	102 08	32,885 98	36,747 72
NEW SOUTH WALES TREASURY	10M	BOND	106 97	11,162 10	10,697 20
Total				735,735 14	1,562,334 92

Contributed to: 2013 - PROPP FOUNDATION	
Adudath Israel of Boro Park	1,000
Am Friends of Ponevez Yeshiva in Israel	1,800
American Friends of Yeshiva D'Mir	1,800
American Red Cross	250
Anti-Defamation League	1,000
Bar-Ilan University	2,500
Birthright Israel Foundation	1,000
Boys Town of Jerusalem	1,000
CAMERA -Comm for Accuracy in Mid East Report in Amer	500
Colel Chabad	8,600
Friends of Torah-Ofakim	750
Great Charity of Jerusalem, Inc	250
Hebrew Free Burial Assn	500
Hebrew Free Loan Society	1,000
Hebrew Immigrant Aid Society	500
The Jewish Center - Rabbi Jung Memorial Fund	5,000
Jewish Guild For the Blind	200
Jewish National Fund	1,000
Keren Or Inc	1,000
Kid's Dreams -	1,000
Mesivta Tifereth Israel of Rizhin	500
Mesivta Yeshiva Rabbi Chaim Berlin	400
Mirrer Yeshiva Central Institute	1,000
National Council of Young Israel	1,200
National Society Hebrew Day School Torah Umesorah	1,800
NYU Medical Center - Parkinsons Disease Center	1,800
Ohr Soyayach International	1,000
One Israel Fund	500
P'TACH	750
Rabbinical College of Telshe Yeshiva	500
Ramaz School	5,000
Recording for the Blind and Dyslexic	250
Riverdale Jewish Center	1,200
Rivkah Laufer Bikur Cholim	500
Struggle to Save Ethiopian Jewry	10,000
Westchester Day School	5,000
Yeshiva University-Center for the Jewish Future	1,800
Yeshiva University Woman's Organization	5,000
Zionist Organization	1,000
Contributions	69,850