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Form 990-PF

Return of Private Foundation

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

OMB No 1545-0052

2014

Department of the Treasury Internal Revenue Service

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Open to Public Inspection

For calendar year 2014 or tax year beginning JUN 1, 2014, and ending MAY 31, 2015

Name of foundation: FOUNDATION "Q"
A Employer identification number: 11-3014673

Number and street (or P O box number if mail is not delivered to street address): ARYE RINGEL, 1750 44TH STREET
Room/suite:
B Telephone number:

City or town, state or province, country, and ZIP or foreign postal code: BROOKLYN, NY 11204-1050
C If exemption application is pending, check here

G Check all that apply: Initial return, Final return, Address change, Initial return of a former public charity, Amended return, 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 (checked), 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: \$ 826,630. (Part I, column (d) must be on cash basis.)
J Accounting method: Cash (checked), Accrual, Other (specify)
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include Contributions, gifts, grants, etc., received (200,000); Interest on savings and temporary cash investments (252); Dividends and interest from securities (22,070); Total (222,322); Administrative Expenses (1,238); Total operating and administrative expenses (1,238); Total expenses and disbursements (96,271); Subtract line 26 from line 12 (126,051); Net investment income (22,314); Adjusted net income (N/A).

ENVELOPE POSTMARK DATE OCT 14 2015

SCANNED NOV 20 2015

OCT 26 2015

Administrative Expenses

STMT 3, STMT 4, STMT 5, STMT 6

6

14 NE 21

| Part II Balance Sheets   |   | Attached schedules and amounts in the description column should be for end-of-year amounts only |   |          |
|--|---|---|---|----------|
|  |   | Beginning of year<br>(a) Book Value   | End of year<br>(b) Book Value (c) Fair Market Value |          |
| Assets   | 1 Cash - non-interest-bearing   |   |   |          |
|  | 2 Savings and temporary cash investments  | 394,979.  | 298,960.  | 298,960. |
|  | 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  | 305,111.  | 527,182.  | 527,670. |
|  | c Investments - corporate bonds   |   |   |          |
|  | 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) | 700,090.  | 826,142.  | 826,630.  |          |
| Liabilities  | 17 Accounts payable and accrued expenses  |   |   |          |
|  | 18 Grants payable   |   |   |          |
|  | 19 Deferred revenue   |   |   |          |
|  | 20 Loans from officers, directors, trustees, and other disqualified persons               |   |   |          |
|  | 21 Mortgages and other notes payable  |   |   |          |
|  | 22 Other liabilities (describe ▶ )  |   |   |          |
| 23 Total liabilities (add lines 17 through 22)   | 0.  | 0.  |   |          |
| Net Assets or Fund Balances  | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>                   |   |   |          |
|  | 24 Unrestricted   |   |   |          |
|  | 25 Temporarily restricted   |   |   |          |
|  | 26 Permanently restricted   |   |   |          |
|  | Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> |   |   |          |
|  | 27 Capital stock, trust principal, or current funds                                       | 700,090.  | 826,142.  |          |
|  | 28 Paid-in or capital surplus, or land, bldg., and equipment fund                         | 0.  | 0.  |          |
| 29 Retained earnings, accumulated income, endowment, or other funds                              | 0.  | 0.  |   |          |
| 30 Total net assets or fund balances   | 700,090.  | 826,142.  |   |          |
| 31 Total liabilities and net assets/fund balances  | 700,090.  | 826,142.  |   |          |

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<br>(must agree with end-of-year figure reported on prior year's return) | 1 | 700,090. |
| 2 Enter amount from Part I, line 27a  | 2 | 126,051. |
| 3 Other increases not included in line 2 (itemize) ▶ <u>ROUNDING ADJUSTMENT</u>   | 3 | 1.       |
| 4 Add lines 1, 2, and 3   | 4 | 826,142. |
| 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 | 826,142. |

**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<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|--|--|--------------------------------------|----------------------------------|
| 1a   |  |                                      |                                  |
| b  | NONE   |                                      |                                  |
| c  |  |                                      |                                  |
| d  |  |                                      |                                  |
| e  |  |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a                     |  |   |  |
| b                     |  |   |  |
| c                     |  |   |  |
| d                     |  |   |  |
| e                     |  |   |  |

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

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

**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<br>Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio<br>(col. (b) divided by col. (c)) |
|---|---------------------------------------|---|--|
| 2013  | 114,003.                              | 639,892.                                  | .178160  |
| 2012  | 245,735.                              | 630,134.                                  | .389973  |
| 2011  | 77,446.                               | 605,983.                                  | .127802  |
| 2010  | 175,791.                              | 502,659.                                  | .349722  |
| 2009  | 107,192.                              | 452,501.                                  | .236888  |

|  |   |          |
|--|---|----------|
| 2 Total of line 1, column (d)  | 2 | 1.282545 |
| 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 | .256509  |
| 4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5   | 4 | 737,891. |
| 5 Multiply line 4 by line 3  | 5 | 189,276. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b)   | 6 | 223.     |
| 7 Add lines 5 and 6  | 7 | 189,499. |
| 8 Enter qualifying distributions from Part XII, line 4   | 8 | 96,133.  |

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

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

|    |   |    |      |
|----|---|----|------|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1.<br>Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions) |    |      |
| b  | Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b   | 1  | 446. |
| c  | All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).  |    |      |
| 2  | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)   | 2  | 0.   |
| 3  | Add lines 1 and 2   | 3  | 446. |
| 4  | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)   | 4  | 0.   |
| 5  | Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-   | 5  | 446. |
| 6  | Credits/Payments:   |    |      |
| a  | 2014 estimated tax payments and 2013 overpayment credited to 2014   | 6a |      |
| b  | Exempt foreign organizations - tax withheld at source   | 6b |      |
| c  | Tax paid with application for extension of time to file (Form 8868)   | 6c |      |
| d  | Backup withholding erroneously withheld   | 6d |      |
| 7  | Total credits and payments. Add lines 6a through 6d   | 7  | 0.   |
| 8  | Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached   | 8  |      |
| 9  | Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed   | 9  | 446. |
| 10 | Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid   | 10 |      |
| 11 | Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>  | 11 |      |

**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  |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?<br><i>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.</i> |     | X  |
| c 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:<br>(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?<br><i>If "Yes," attach a detailed description of the activities.</i>   |     | 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? <i>If "Yes," attach a conformed copy of the changes</i>  |     | 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?<br><i>If "Yes," attach the statement required by General Instruction T.</i>   |     | X  |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:<br>• By language in the governing instrument, or<br>• 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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>   | X   |    |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶<br>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? <i>If "No," attach explanation</i>   | 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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>  |     | X  |
| 10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>   |     | 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?<br>Website address ► <u>N/A</u>  | 13 | X   |         |
| 14 | The books are in care of ► <u>THE FOUNDATION</u> Telephone no. ► _____<br>Located at ► <u>ARYE RINGEL, 1750 44TH STREET, BROOKLYN, NY</u> ZIP+4 ► <u>11204-1050</u>  |    |     |         |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year<br>►   15   <u>N/A</u>   |    |     |         |
| 16 | At any time during calendar year 2014, 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?<br>See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ► | 16 | Yes | No<br>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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |     |    |
| (2)   | Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |     |    |
| (3)   | Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |     |    |
| (4)   | Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |     |    |
| (5)   | Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |     |    |
| (6)   | Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |     |    |
| b   | If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here<br>► <u>N/A</u>  | 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 2014?  | 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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>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.) <u>N/A</u>   | 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.<br>► _____, _____, _____, _____   |     |    |
| 3a  | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |     |    |
| b   | If "Yes," did it have excess business holdings in 2014 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 2014.) <u>N/A</u> | 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 2014?  | 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 4945(d)(4)(A)? (see instructions)  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here  N/A

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). N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 If "Yes" to 6b, file Form 8870. 6b X

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?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d). 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 |
|---|---|---|---|---------------------------------------|
| STUART V RUBINFELD<br>80-80 CHEVY CHASE STREET<br>JAMAICA ESTATES, NY 11437 | TRUSTEE<br>1.00   | 0.  | 0.  | 0.                                    |
| TEENA C RUBINFELD<br>80-80 CHEVY CHASE STREET<br>JAMAICA ESTATES, NY 11437  | TRUSTEE<br>1.00   | 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 | 344,688. |
| b | Average of monthly cash balances  | 1b | 404,440. |
| c | Fair market value of all other assets   | 1c |          |
| d | Total (add lines 1a, b, and c)  | 1d | 749,128. |
| 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  | 749,128. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)   | 4  | 11,237.  |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4        | 5  | 737,891. |
| 6 | Minimum investment return. Enter 5% of line 5   | 6  | 36,895.  |

**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  | 36,895. |
| 2a | Tax on investment income for 2014 from Part VI, line 5   | 2a | 446.    |
| 2b | Income tax for 2014. (This does not include the tax from Part VI.)                                 | 2b |         |
| c  | Add lines 2a and 2b  | 2c | 446.    |
| 3  | Distributable amount before adjustments. Subtract line 2c from line 1                              | 3  | 36,449. |
| 4  | Recoveries of amounts treated as qualifying distributions  | 4  | 0.      |
| 5  | Add lines 3 and 4  | 5  | 36,449. |
| 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  | 36,449. |

**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 | 96,133. |
| 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  | 96,133. |
| 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  | 96,133. |

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

**Part XIII Undistributed Income** (see instructions)

|  | (a)<br>Corpus | (b)<br>Years prior to 2013 | (c)<br>2013 | (d)<br>2014 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2014 from Part XI, line 7   |               |                            |             | 36,449.     |
| 2 Undistributed income, if any, as of the end of 2014  |               |                            |             |             |
| a Enter amount for 2013 only   |               |                            | 0.          |             |
| b Total for prior years:   |               | 0.                         |             |             |
| 3 Excess distributions carryover, if any, to 2014:   |               |                            |             |             |
| a From 2009  | 107,192.      |                            |             |             |
| b From 2010  | 175,791.      |                            |             |             |
| c From 2011  | 77,446.       |                            |             |             |
| d From 2012  | 245,826.      |                            |             |             |
| e From 2013  | 114,003.      |                            |             |             |
| f Total of lines 3a through e  | 720,258.      |                            |             |             |
| 4 Qualifying distributions for 2014 from Part XII, line 4: ► \$  | 96,133.       |                            |             |             |
| a Applied to 2013, but not more than line 2a   |               |                            | 0.          |             |
| b Applied to undistributed income of prior years (Election required - see instructions)  |               | 0.                         |             |             |
| c Treated as distributions out of corpus (Election required - see instructions) **   | 96,133.       |                            |             |             |
| d Applied to 2014 distributable amount   |               |                            |             | 0.          |
| e Remaining amount distributed out of corpus   | 0.            |                            |             |             |
| 5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))   | 36,449.       |                            |             | 36,449.     |
| 6 Enter the net total of each column as indicated below:   |               |                            |             |             |
| a Corpus Add lines 3f, 4c, and 4e. Subtract line 5   | 779,942.      |                            |             |             |
| 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 2013. Subtract line 4a from line 2a. Taxable amount - see instr.  |               |                            | 0.          |             |
| f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015  |               |                            |             | 0.          |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)       | 0.            |                            |             |             |
| 8 Excess distributions carryover from 2009 not applied on line 5 or line 7   | 70,743.       |                            |             |             |
| 9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a  | 709,199.      |                            |             |             |
| 10 Analysis of line 9:   |               |                            |             |             |
| a Excess from 2010   | 175,791.      |                            |             |             |
| b Excess from 2011   | 77,446.       |                            |             |             |
| c Excess from 2012   | 245,826.      |                            |             |             |
| d Excess from 2013   | 114,003.      |                            |             |             |
| e Excess from 2014   | 96,133.       |                            |             |             |

\*\* SEE STATEMENT 8

Form 990-PF (2014)

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

N/A

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling

**b** Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

|  | Tax year |          | Prior 3 years |          | (e) Total |
|--|----------|----------|---------------|----------|-----------|
|  | (a) 2014 | (b) 2013 | (c) 2012      | (d) 2011 |           |
| <b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed                     |          |          |               |          |           |
| <b>b</b> 85% of line 2a  |          |          |               |          |           |
| <b>c</b> Qualifying distributions from Part XII, line 4 for each year listed   |          |          |               |          |           |
| <b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities   |          |          |               |          |           |
| <b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c                                   |          |          |               |          |           |
| <b>3</b> Complete 3a, b, or c for the alternative test relied upon:  |          |          |               |          |           |
| <b>a</b> "Assets" alternative test - enter:  |          |          |               |          |           |
| <b>(1)</b> Value of all assets   |          |          |               |          |           |
| <b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)   |          |          |               |          |           |
| <b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed                              |          |          |               |          |           |
| <b>c</b> "Support" alternative test - enter:   |          |          |               |          |           |
| <b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) |          |          |               |          |           |
| <b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)                                      |          |          |               |          |           |
| <b>(3)</b> Largest amount of support from an exempt organization   |          |          |               |          |           |
| <b>(4)</b> Gross investment income   |          |          |               |          |           |

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**

**1 Information Regarding Foundation Managers:**

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

**STUART V RUBINFELD**

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

**NONE**

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

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

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

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

**c** Any submission deadlines:

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







**Schedule B**

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

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

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

OMB No 1545-0047

**2014**

Name of the organization

Employer identification number

FOUNDATION "O"

11-3014673

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)( ) (enter number) organization

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

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

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

**General Rule**

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

**Special Rules**

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

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

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year . . . . . ▶ \$ \_\_\_\_\_

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

|   |   |
|---|---|
| Name of organization<br><b>FOUNDATION "Q"</b> | Employer identification number<br><b>11-3014673</b> |
|---|---|

**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

| (a)<br>No. | (b)<br>Name, address, and ZIP + 4 | (c)<br>Total contributions | (d)<br>Type of contribution   |
|------------|-----------------------------------|----------------------------|---|
| 1          | STUART V RUBINFELD<br><br><br>    | \$ 200,000.                | Person <input checked="" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.) |
|            | <br><br><br>                      | \$ _____                   | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.)            |
|            | <br><br><br>                      | \$ _____                   | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.)            |
|            | <br><br><br>                      | \$ _____                   | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.)            |
|            | <br><br><br>                      | \$ _____                   | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.)            |
|            | <br><br><br>                      | \$ _____                   | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II for noncash contributions.)            |

|   |   |
|---|---|
| Name of organization<br><b>FOUNDATION "Q"</b> | Employer identification number<br><b>11-3014673</b> |
|---|---|

**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

| (a)<br>No.<br>from<br>Part I | (b)<br>Description of noncash property given | (c)<br>FMV (or estimate)<br>(see instructions) | (d)<br>Date received |
|------------------------------|--|--|----------------------|
|                              |  | \$ _____                                       | _____                |
|                              |  | \$ _____                                       | _____                |
|                              |  | \$ _____                                       | _____                |
|                              |  | \$ _____                                       | _____                |
|                              |  | \$ _____                                       | _____                |
|                              |  | \$ _____                                       | _____                |
|                              |  | \$ _____                                       | _____                |

|   |   |
|---|---|
| Name of organization<br><b>FOUNDATION "Q"</b> | Employer identification number<br><b>11-3014673</b> |
|---|---|

**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---------------------|---------------------|-----------------|-------------------------------------|
|                     |                     |                 |                                     |

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

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---------------------|---------------------|-----------------|-------------------------------------|
|                     |                     |                 |                                     |

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

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---------------------|---------------------|-----------------|-------------------------------------|
|                     |                     |                 |                                     |

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

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---------------------|---------------------|-----------------|-------------------------------------|
|                     |                     |                 |                                     |

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

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

| SOURCE                  | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVESTMENT<br>INCOME | (C)<br>ADJUSTED<br>NET INCOME |
|-------------------------|-----------------------------|---------------------------------|-------------------------------|
| JPMORGAN CHASE BANK     | 252.                        | 252.                            |                               |
| TOTAL TO PART I, LINE 3 | 252.                        | 252.                            |                               |

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE                    | GROSS<br>AMOUNT | CAPITAL<br>GAINS<br>DIVIDENDS | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME |
|---------------------------|-----------------|-------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| JPMORGAN CLEARING<br>CORP | 22,070.         | 0.                            | 22,070.                     | 22,070.                           |                               |
| TO PART I, LINE 4         | 22,070.         | 0.                            | 22,070.                     | 22,070.                           |                               |

FORM 990-PF ACCOUNTING FEES STATEMENT 3

| DESCRIPTION                  | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| ARYE RINGEL                  | 1,000.                       | 0.                                |                               | 1,000.                        |
| TO FORM 990-PF, PG 1, LN 16B | 1,000.                       | 0.                                |                               | 1,000.                        |

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

| DESCRIPTION                                | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|--|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| JP MORGAN CHASE - BANK FEE                 | 8.                           | 8.                                |                               | 0.                            |
| CHASE INVESTMENT CORP -<br>INVESTMENT FEES | 0.                           | 0.                                |                               | 0.                            |
| TO FORM 990-PF, PG 1, LN 16C               | 8.                           | 8.                                |                               | 0.                            |



| FORM 990-PF                 | TAXES                        |                                   |                               | STATEMENT                     | 5 |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION                 | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |   |
| US EXCISE TAX               | 130.                         | 0.                                |                               | 0.                            |   |
| TO FORM 990-PF, PG 1, LN 18 | 130.                         | 0.                                |                               | 0.                            |   |

| FORM 990-PF                  | OTHER EXPENSES               |                                   |                               | STATEMENT                     | 6 |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION                  | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |   |
| NYS DEPT OF LAW - FILING FEE | 100.                         | 0.                                |                               | 100.                          |   |
| TO FORM 990-PF, PG 1, LN 23  | 100.                         | 0.                                |                               | 100.                          |   |

| FORM 990-PF                               | CORPORATE STOCK |                      | STATEMENT | 7 |
|---|-----------------|----------------------|-----------|---|
| DESCRIPTION                               | BOOK VALUE      | FAIR MARKET<br>VALUE |           |   |
| 19,546.778 SHS JPM ACCESS BALANCED FUND   | 324,844.        | 326,431.             |           |   |
| 14,569.562 SHS JPM INCOME BUILDERS FUND   | 151,389.        | 151,232.             |           |   |
| 5,025.875 SHS JPM UNCONSTRAINED DEBT FUND | 50,949.         | 50,007.              |           |   |
| TOTAL TO FORM 990-PF, PART II, LINE 10B   | 527,182.        | 527,670.             |           |   |



FORM 990-PF

ELECTION UNDER REGULATIONS SECTION  
53.4942(A)-3(D)(2) TO TREAT  
EXCESS QUALIFYING DISTRIBUTIONS  
AS DISTRIBUTIONS OUT OF CORPUS

STATEMENT 8

FOUNDATION "Q"  
EIN: 11-3014673

RIDER T, FORM 990-PF

PART XIII, LINE 4C

PURSUANT TO IRC SECTION 53.4942(A)-(D)(2), THE FOUNDATION HEREBY  
ELECTS TO TREAT CURRENT YEAR CONTRIBUTIONS AS OUT OF CORPUS.