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Return of Private Foundation

OMB No 1545-0052

2015

Open to Public Inspection

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

► Do not enter social security numbers on this form as it may be made public.
► Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

THE RICHARD AND CLARE LESSER FAMILY
FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

193 ISLAND DRIVE

A Employer identification number

04-6961280

B Telephone number

617-488-2700

C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test,
check here and attach computation ► E If private foundation status was terminated
under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ►

City or town, state or province, country, and ZIP or foreign postal code

JUPITER, FL 33477

G Check all that apply: Initial return Initial return of a former public charity Final return Amended return Address change Name changeH Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year J Accounting method: Cash Accrual
(from Part II, col. (c), line 16) Other (specify)

► \$ 1,333,145. (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)
1	Contributions, gifts, grants, etc., received	79,352.		N/A	
2	Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	7,661.	7,661.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	119,229.			
b	Gross sales price for all assets on line 6a	156,211.			
7	Capital gain net income (from Part IV, line 2)		119,229.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold	RECEIVED			
c	Gross profit or (loss)				
11	Other income	570.	570.		STATEMENT 2
12	Total. Add lines 1 through 11	206,812.	127,460.		

13	Compensation of officers, directors, trustees, etc.	0.	0.	0.
14	Other employee salaries and wages			
15	Pension plans, employee benefits			
16a	Legal fees			
b	Accounting fees			
c	Other professional fees	STMT 3	4,103.	0.
17	Interest		314.	0.
18	Taxes			
19	Depreciation and depletion			
20	Occupancy			
21	Travel, conferences, and meetings			
22	Printing and publications			
23	Other expenses	STMT 4	369.	0.
24	Total operating and administrative expenses. Add lines 13 through 23		4,786.	0.
25	Contributions, gifts, grants paid		59,245.	59,245.
26	Total expenses and disbursements. Add lines 24 and 25		64,031.	4,761.
27	Subtract line 26 from line 12:		142,781.	
a	Excess of revenue over expenses and disbursements		122,699.	
b	Net investment income (if negative, enter -0-)			
c	Adjusted net income (if negative, enter -0-)			N/A

Assets	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	
1	Cash - non-interest-bearing			
2	Savings and temporary cash investments		96,153.	197,035.
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			
c	Investments - corporate bonds			
11	Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
12	Investments - mortgage loans			
13	Investments - other	STMT 5	429,318.	471,217.
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 I)		525,471.	668,252.
				1,333,145.
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 ►			
	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 ►	<input checked="" type="checkbox"/>			
and complete lines 27 through 31.				
27	Capital stock, trust principal, or current funds		324,025.	324,025.
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.
29	Retained earnings, accumulated income, endowment, or other funds		201,446.	344,227.
30	Total net assets or fund balances		525,471.	668,252.
31	Total liabilities and net assets/fund balances		525,471.	668,252.

Part III Analysis of Changes in Net Assets or Fund Balances

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	525,471.
Enter amount from Part I, line 27a	2	142,781.
Other increases not included in line 2 (itemize) ►	3	0.
Add lines 1, 2, and 3	4	668,252.
Decreases not included in line 2 (itemize) ►	5	0.
Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	668,252.

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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	156,211.	36,982.	119,229.		
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) F.M.V. 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			119,229.		
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	119,229.	
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.

Is 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))
2014	69,158.	545,676.	.126738
2013	68,311.	291,899.	.234023
2012	59,610.	297,846.	.200137
2011	75,533.	386,953.	.195199
2010	181,076.	525,656.	.344476

2 Total of line 1, column (d)

2 1.100573

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 .220115

4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5

4 1,030,649.

5 Multiply line 4 by line 3

5 226,861.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 1,227.

7 Add lines 5 and 6

7 228,088.

8 Enter qualifying distributions from Part XII, line 4

8 59,245.

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.

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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.	Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	1	2,454.
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			
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	2,454.	
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	2,454.	
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	584.	
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	584.	
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	1,870.	
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 2016 estimated tax ► <input type="checkbox"/> Refunded ► <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

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?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <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>		
1c			X
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <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? <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: • 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?		
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) ► <input type="checkbox"/> MA		
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 <i>General Instruction G?</i> <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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10	<u>Did any persons become substantial contributors during the tax year?</u> <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
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 ► <u>N/A</u>	13	X
14 The books are in care of ► <u>GARY P. SAVAGE, RINET CO., LLC</u> Telephone no. ► <u>617-488-2700</u> Located at ► <u>101 FEDERAL ST. 14 FL, BOSTON, MA</u> ZIP+4 ► <u>02110</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	► 15	N/A
16 At any time during calendar year 2015, 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 FinCEN Form 114. 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

	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 ►	N/A	
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 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years ► _____, _____, _____, _____, _____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2015 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 2015)	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 2015?	4b	X

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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))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)
- (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

Yes No

Yes No

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)?

N/A



5b

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?

N/A

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

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

N/A

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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
RICHARD G. LESSER 193 ISLAND DRIVE JUPITER, FL 33477	TRUSTEE - AS	NEEDED		
	0.00	0.	0.	0.
CLARE E. LESSER 193 ISLAND DRIVE JUPITER, FL 33477	TRUSTEE - AS	NEEDED		
	0.00	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

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Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ►

0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
3	
All other program-related investments. See instructions.	
4	

Total. Add lines 1 through 3 ►

0.

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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	181,159.
b	Average of monthly cash balances	1b	865,185.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,046,344.
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	1,046,344.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	15,695.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,030,649.
6	Minimum investment return Enter 5% of line 5	6	51,532.

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	51,532.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	2,454.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,454.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	49,078.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	49,078.
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	49,078.

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	59,245.
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	59,245.
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	59,245.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				49,078.
2 Undistributed income, if any, as of the end of 2015			0.	
a Enter amount for 2014 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	154,808.			
b From 2011	57,502.			
c From 2012	46,773.			
d From 2013	55,564.			
e From 2014	42,350.			
f Total of lines 3a through e	356,997.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 59,245.			0.	
a Applied to 2014, but not more than line 2a				
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 2015 distributable amount				49,078.
e Remaining amount distributed out of corpus	10,167.			
5 Excess distributions carryover applied to 2015 (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:	367,164.			
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 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				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 2010 not applied on line 5 or line 7	154,808.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	212,356.			
10 Analysis of line 9:				
a Excess from 2011	57,502.			
b Excess from 2012	46,773.			
c Excess from 2013	55,564.			
d Excess from 2014	42,350.			
e Excess from 2015	10,167.			

THE RICHARD AND CLARE LESSER FAMILY
FOUNDATION

Form 990-PF (2015)

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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
a Paid during the year				
SEE ATTACHED STATEMENT	NONE	PUBLIC	UNRESTRICTED	59,245
Total				► 3a 59,245
b Approved for future payment				
NONE				
Total				► 3b 0

Form 990-PF (2015)

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	7,661.	
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	570.	
8 Gain or (loss) from sales of assets other than inventory			18	119,229.	
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.		127,460.	0.
13 Total, Add line 12, columns (b), (d), and (e)			13		127,460.
(See worksheet in line 13 instructions to verify calculations)					

Relationship of Activities to the Accomplishment of Exempt Purposes

THE RICHARD AND CLARE LESSER FAMILY
FOUNDATION

Form 990-PF (2015)

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

- 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
 - (2) Other assets

- b Other transactions:
 - (1) Sales of assets to a noncharitable exempt organization
 - (2) Purchases of assets from a noncharitable exempt organization
 - (3) Rental of facilities, equipment, or other assets
 - (4) Reimbursement arrangements
 - (5) Loans or loan guarantees
 - (6) Performance of services or membership or fundraising solicitation

- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

- 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.

- 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.)?

~~Signature of officer or trustee~~

Date _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

10

Check if PTIN
self-employed

KATHLEEN WALLACE

Firm's EIN ► 80-0031560

Firm's address ► 101 FEDERAL ST, 14TH FL
BOSTON, MA 02110

Phone no. 617-488-2700

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No. 1545-0047

2015**Name of the organization****THE RICHARD AND CLARE LESSER FAMILY
FOUNDATION****Employer identification number****04-6961280****Organization type (check one)****Filers of:**

Form 990 or 990-EZ

Section:

- 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) (2015)**

Name of organization

THE RICHARD AND CLARE LESSER FAMILY
FOUNDATION

Employer identification number

04-6961280

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	RICHARD AND CLARE LESSER 193 ISLAND DRIVE JUPITER, FL 33477	\$ 20,852.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
2	RICHARD AND CLARE LESSER 193 ISLAND DRIVE JUPITER, FL 33477	\$ 58,500.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
3		\$	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4		\$	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

THE RICHARD AND CLARE LESSER FAMILY
FOUNDATION

Employer identification number

04-6961280

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	1,300 SHS DOLLAR TREE CO FMV \$99,840, TAX COST \$20,852	\$ 99,840.	12/28/15
2	3,000 SHS TJX COS FMV \$212,325, TAX COST \$58,500	\$ 212,325.	12/28/15
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

THE RICHARD AND CLARE LESSER FAMILY
FOUNDATION

Employer identification number

04-6961280

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

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	300 SHS DOLLAR TREE	P	12/10/09	03/20/15
b	100 SHS DOLLAR TREE	P	12/10/09	03/23/15
c	200 SHS DOLLAR TREE	P	12/10/09	03/27/15
d	100 SHS TJX COS	P	01/02/09	03/25/58
e	400 SHS TJX COS	P	01/02/09	03/26/15
f	1000 SHS TJX COS	P	01/02/09	03/27/15
g	KKR & CO LP	P	VARIOUS	VARIOUS
h	KKR & CO LP	P	VARIOUS	VARIOUS
i	CAPITAL GAINS DIVIDENDS			
j				
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	24,700.		4,812.	19,888.
b	8,228.		1,604.	6,624.
c	16,615.		3,208.	13,407.
d	6,763.		1,822.	4,941.
e	26,520.		7,286.	19,234.
f	67,320.		18,215.	49,105.
g			35.	-35.
h	761.			761.
i	5,304.			5,304.
j				
k				
l				
m				
n				
o				

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

	(i) F.M.V. 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				19,888.
b				6,624.
c				13,407.
d				4,941.
e				19,234.
f				49,105.
g				-35.
h				761.
i				5,304.
j				
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	119,229.
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

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
KKR & CO LP K1	1,638.	0.	1,638.	1,638.	
OPPENHEIMER	11,302.	5,304.	5,998.	5,998.	
OPPENHEIMER	18.	0.	18.	18.	
WELLS FARGO	7.	0.	7.	7.	
TO PART I, LINE 4	12,965.	5,304.	7,661.	7,661.	

FORM 990-PF	OTHER INCOME	STATEMENT 2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
KKR & CO LP	570.	570.	
TOTAL TO FORM 990-PF, PART I, LINE 11	570.	570.	

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT 3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FINANCIAL & TAX FEES-RINET COMPANY, LLC	3,404.	3,404.		0.
OPPENHEIMER FEES	45.	45.		0.
WELLS FARGO FEES	654.	654.		0.
TO FORM 990-PF, PG 1, LN 16C	4,103.	4,103.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FORM PC FILING FEE	70.	70.		0.
KKR LP K1 EXPENSES	274.	274.		0.
CHECKS	25.	0.		0.
TO FORM 990-PF, PG 1, LN 23	369.	344.		0.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	5
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FPA CRESCENT PORTFOLIO	COST	89,392.	98,248.
ALLIANZGI CONV & INCOME II	COST	100,000.	100,000.
TJX COS	COST	21,858.	85,092.
TJX COS	COST	89,700.	326,186.
DOLLAR TREE INC	COST	38,496.	185,328.
KKR & CO LP	COST	52,419.	28,140.
DOLLAR TREE INC	COST	20,852.	100,386.
TJX COS	COST	58,500.	212,730.
TOTAL TO FORM 990-PF, PART II, LINE 13		471,217.	1,136,110.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	6
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NAME OF MANAGER

RICHARD G. LESSER
CLARE E. LESSER

The Richard and Clare Lesser Family Foundation

E.I.N. 04-6981280

2015 FORM 990-PF

Part XV, Line 3: Grants and Contributions Paid During the Year

<u>Recipient</u>	<u>Relationship to Foundation</u>	<u>Contribution</u>	<u>Amount</u>
	<u>Manager</u>	<u>Status</u> <u>Purpose</u>	
Alpert Jewish Family & Children's Services	None	Public Unrestricted	\$10,000
Americans For Peace & Tolerance	None	Public Unrestricted	\$2,000
Beth Israel Deaconess Medical Center	None	Public for Enid Shapiro Social Work	\$500
CAMERA	None	Public Unrestricted	\$1,000
Charity Kings	None	Public Unrestricted	\$500
Dana Farber	None	Public in honor of Ben Cammarata's	\$200
Eva's Village	None	Public Unrestricted	\$1,500
Eva's Village	None	Public Unrestricted	\$1,000
Farm Neck Foundation, Inc	None	Public Patron	\$1,000
Jewish Adoption & Foster Care Options	None	Public Unrestricted	\$500
Jewish Community Center of Palm Beach	None	Public Film sponsor	\$3,000
Jewish Family Services	None	Public Seize the Dream Gala	\$5,000
John Hopkins SAIS	None	Public Unrestricted	\$100
Lindsey Meyer Memorial Fund	None	Public Unrestricted	\$500
Martha Vineyard's Hebrew Center	None	Public 2015 Annual Apreal	\$1,800
Martha's Vineyard Hospital	None	Public in appreciation	\$1,000
Martha's Vineyard Museum Annual Fund	None	Public Unrestricted	\$500
Multiple Melanoma Research Foundation	None	Public in memor of Fred Smith	\$200
Misc	None	Public Unrestricted	\$100
MVHC Summer Institute	None	Public Unrestricted	\$1,000
New England Conservatory of Music	None	Public Unrestricted	\$500
Paterson Habitat for Humanity	None	Puvlix Unrestricted	\$300
PMC	None	Public 2015 Pan Mass Challenge	\$1,000
PMC - Jimmy Fund	None	Public Diane Krane, Pan Mass Challenge	\$1,000
SMART	None	Public Unrestricted	\$250
Southeastern Handicap Services	None	Public Unrestricted	\$350
St Jude Research Hospital	None	Public Unrestricted	\$200
Temple Judea	None	Public in memory of parents	\$300
The Brain Aneurysm Foundation	None	Public In honor of Joe Otole	\$1,000
The Craig School	None	Public Unrestricted	\$900
The Craig School	None	Public Unrestricted	\$6,000
The Hole In The Wall Gange Fund, Inc	None	Public Unrestricted	\$1,000
The Neuva School	None	Public financial aid	\$3,045
The Neuva School	None	Public 3 of 3	\$10,000
The Neuva School	None	Public Unrestricted	\$1,000
The Vilna Shul	None	Public Unrestricted	\$1,000
TOTAL CONTRIBUTIONS			\$59,245