



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**

Return of Private Foundation

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.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation
PEARSON-RAPPAPORT FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
C/O AYCO COMPANY, L.P. - NTG

City or town, state or province, country, and ZIP or foreign postal code
ALBANY, NY 12212-5014

A Employer identification number
06-1484929

B Telephone number (see instructions)
(518) 640-5000

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.

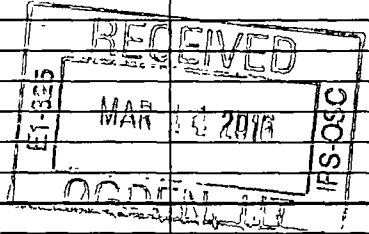
G Check all that apply: Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 1,636,201.**

J Accounting method: Cash Accrual
 Other (specify) _____
(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) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule). Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.	496,540.			
	3 Interest on savings and temporary cash investments.	72.	72.		ATCH 1
	4 Dividends and interest from securities	37,419.	37,419.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	614,558.			
	b Gross sales price for all assets on line 6a	772,049.			
	7 Capital gain net income (from Part IV, line 2)		614,558.		
	8 Net short-term capital gain.				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	1,148,589.	652,049.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 3	4,375.	0.		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) [4]	2,096.	96.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 5	3,391.	0.		
	24 Total operating and administrative expenses. Add lines 13 through 23.	9,862.	96.		
	25 Contributions, gifts, grants paid	743,384.			743,384.
26 Total expenses and disbursements Add lines 24 and 25	753,246.	96.	0.	743,384.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	395,343.				
b Net investment income (if negative, enter -0-)		651,953.			
c Adjusted net income (if negative, enter -0-)					



SCANNED MAR 22 2016

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	33,928.	71,446.	71,446.
	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 (attach schedule) (see instructions)	8,780.	6,850.	ATCH 6 6,850.
	7	Other notes and loans receivable (attach schedule) ▶			
		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 (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 7	396,951.	341,220.	1,557,904.
	c	Investments - corporate bonds (attach schedule)			
	Liabilities	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶		
12		Investments - mortgage loans			
13		Investments - other (attach schedule)			
14		Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
15		Other assets (describe ▶ ATCH 8)	222.	1.	1.
16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	439,881.	419,517.	1,636,201.
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 (attach schedule)				
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"/>				
	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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	439,881.	419,517.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	439,881.	419,517.		
31	Total liabilities and net assets/fund balances (see instructions)	439,881.	419,517.		

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	439,881.
2	Enter amount from Part I, line 27a	2	395,343.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	835,224.
5	Decreases not included in line 2 (itemize) ▶ ATCH 9	5	415,707.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	419,517.

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 SEE PART IV SCHEDULE				
b				
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				
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				
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	614,558.
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) (see instructions) If (loss), enter -0- in Part I, line 8		{ If gain, also enter in Part I, line 8, column (c) (see instructions) 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 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	633,325.	2,107,712.	0.300480
2013	752,751.	2,567,495.	0.293185
2012	710,226.	2,685,440.	0.264473
2011	801,064.	2,694,947.	0.297247
2010	903,790.	2,758,536.	0.327634
2	Total of line 1, column (d)		1.483019
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		0.296604
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5		1,829,463.
5	Multiply line 4 by line 3		542,626.
6	Enter 1% of net investment income (1% of Part I, line 27b)		6,520.
7	Add lines 5 and 6		549,146.
8	Enter qualifying distributions from Part XII, line 4 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		743,384.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', 'Tax under section 511', 'Add lines 1 and 2', 'Subtitle A (income) tax', 'Tax based on investment income', 'Credits/Payments', and 'Total credits and payments'.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions like 'During the tax year, did the foundation attempt to influence any national, state, or local legislation?', 'Did it spend more than \$100 during the year for political purposes?', 'Did the foundation file Form 1120-POL for this year?', 'Has the foundation engaged in any activities that have not previously been reported to the IRS?', 'Did the foundation have unrelated business gross income of \$1,000 or more during the year?', 'Was there a liquidation, termination, dissolution, or substantial contraction during the year?', 'Are the requirements of section 508(e) satisfied?', 'Did the foundation have at least \$5,000 in assets at any time during the year?', 'Enter the states to which the foundation reports or with which it is registered', and 'Did any persons become substantial contributors during the tax year?'.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-16 regarding controlled entities, distributions, public inspection, website address, books in care, and foreign interest.

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.

Table with 3 columns: Question, Yes, No. Rows 1a-4b regarding disqualifying acts, taxes on failure to distribute income, and business enterprise holdings.

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

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

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

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 (see instructions).

(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
ATCH 10		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). 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
N/A		0.	0.	0.

Total number of other employees paid over \$50,000. 0.

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
N/A	NONE	0.
		0.

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 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER CHARITABLE ORGANIZATIONS EXEMPT UNDER INTERNAL REVENUE CODE SECTION 501(C)(3).	NONE
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	NONE
2	
All other program-related investments See instructions 3 N/A	NONE
Total. Add lines 1 through 3	

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	1,798,696.
b	Average of monthly cash balances	1b	52,959.
c	Fair market value of all other assets (see instructions)	1c	5,668.
d	Total (add lines 1a, b, and c)	1d	1,857,323.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,857,323.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	27,860.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,829,463.
6	Minimum investment return. Enter 5% of line 5	6	91,473.

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	91,473.
a	Tax on investment income for 2015 from Part VI, line 5	2a	6,520.
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	6,520.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	84,953.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	84,953.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	84,953.

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	743,384.
b	Program-related investments - total from Part IX-B	1b	
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	743,384.
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 (see instructions)	5	6,520.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	736,864.

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) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				84,953.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only,				
b Total for prior years 20 13 , 20 12 , 20 11				
3 Excess distributions carryover, if any, to 2015				
a From 2010 786,005.				
b From 2011 670,009.				
c From 2012 586,562.				
d From 2013 639,004.				
e From 2014 539,229.				
f Total of lines 3a through e	3,220,809.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 743,384.				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2015 distributable amount.				84,953.
e Remaining amount distributed out of corpus.	658,431.			
5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	3,879,240.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
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				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016.				NONE
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)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	786,005.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	3,093,235.			
10 Analysis of line 9				
a Excess from 2011 670,009.				
b Excess from 2012 586,562.				
c Excess from 2013 639,004.				
d Excess from 2014 539,229.				
e Excess from 2015 658,431.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

Table with 5 main columns: (a) 2015, (b) 2014, (c) 2013, (d) 2012, (e) Total. Rows include questions 1a, 1b, 2a-e, 3a-c, and 3a-d.

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... JOANNE P. PEARSON, JILL P. RAPPAPORT, ALAN H. RAPPAPORT, TRUSTEES. b List any managers... N/A. 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here [X] if the foundation only makes contributions to preselected charitable organizations... a The name, address, and telephone number... b The form in which applications... c Any submission deadlines. d Any restrictions or limitations on awards...

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p><i>a Paid during the year</i></p> <p>ATCH 11</p>				
Total				743,384.
<p><i>b Approved for future payment</i></p>				
Total				3b

Schedule of Contributors

2015

▶ 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.

Name of the organization

PEARSON-RAPPAPORT FOUNDATION

Employer identification number

06-1484929

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).

Name of organization **PEARSON-RAPPAPORT FOUNDATION**

Employer identification number
06-1484929

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	JOANNE P. PEARSON C/O AYCO COMPANY, L.P. - NTG PO BOX 15014, NY 12212-5014	\$ 496,540.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" 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)
		\$ _____	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)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization PEARSON-RAPPAPORT FOUNDATION

Employer identification number

06-1484929

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	5,500 SHARES YUM BRANDS, INC.	\$ 496,540.	05/13/2015
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					14,843.	
652,596.		PUBLICLY TRADED SECURITIES-GS ACCT PROPERTY TYPE: SECURITIES 46,905.				D	VAR	VAR
5,280.		PUBLICLY TRADED SECURITIES-FIDELITY ACCT PROPERTY TYPE: SECURITIES 5,597.				P	VAR	VAR
99,330.		PUBLICLY TRADED SECURITIES-FIDELITY ACCT PROPERTY TYPE: SECURITIES 104,989.				P	VAR	VAR
TOTAL GAIN (LOSS)							<u>614,558.</u>	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
GS ACCT	72.	72.
TOTAL	<u>72.</u>	<u>72.</u>

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
GS ACCT - DIVIDENDS	31,375.	31,375.
FIDELITY ACCT - DIVIDENDS	6,044.	6,044.
TOTAL	<u>37,419.</u>	<u>37,419.</u>

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	4,375.			
TOTALS	<u>4,375.</u>			

ATTACHMENT 4

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES PAID	96.	96.
FEDERAL TAXES PAID	2,000.	0.
TOTALS	<u>2,096.</u>	<u>96.</u>

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	REVENUE AND EXPENSES PER BOOKS
PROFESSIONAL FEES	<u>3,391.</u>
TOTALS	<u><u>3,391.</u></u>

FORM 990PF, PART II - RECEIVABLES DUE FROM OFFICERS, ETC.

BORROWER: ALAN H. RAPPAPORT
 REPAYMENT TERMS: AS SOON AS POSSIBLE
 SECURITY PROVIDED: NONE
 PURPOSE OF LOAN: PAYMENT OF EXPENSES FOR A DISQUALIFIED PERSON
 DESCRIPTION AND FMV OF CONSIDERATION: CASH \$6,850

BEGINNING BALANCE DUE	8,780.
ENDING BALANCE DUE	<u>6,850.</u>
ENDING FAIR MARKET VALUE	<u>6,850.</u>
TOTAL BEGINNING RECEIVABLES DUE FROM OFFICERS, ETC.	<u>8,780.</u>
TOTAL ENDING BOOK - RECEIVABLES DUE FROM OFFICERS, ETC.	<u>6,850.</u>
TOTAL ENDING FMV - RECEIVABLES DUE FROM OFFICERS, ETC.	<u>6,850.</u>

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GS ACCT	7,734.	41,663.	1,238,906.
FIDELITY ACCT	389,217.	299,557.	318,998.
TOTALS	<u>396,951.</u>	<u>341,220.</u>	<u>1,557,904.</u>

ATTACHMENT 8

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
DIVIDEND RECEIVABLE	222.	1.	1.
TOTALS	<u>222.</u>	<u>1.</u>	<u>1.</u>

ATTACHMENT 9FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
APPRECIATION OVER DONOR'S COST BASIS FOR STOCK DONATED TO THE FOUNDATION	415,707.
TOTAL	<u>415,707.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 10

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
JOANNE P. PEARSON C/O AYCO COMPANY, L.P. - NTG PO BOX 15014 ALBANY, NY 12212-5014	TRUSTEE - AS NEEDED	0.	0.	0.
JILL P. RAPPAPORT C/O AYCO COMPANY, L.P. - NTG PO BOX 15014 ALBANY, NY 12212-5014	TRUSTEE - AS NEEDED	0.	0.	0.
ALAN H. RAPPAPORT C/O AYCO COMPANY, L.P. - NTG PO BOX 15014 ALBANY, NY 12212-5014	TRUSTEE - AS NEEDED	0.	0.	0.
GRAND TOTALS		0.	0.	0.

PEARSON-RAPPAPORT FOUNDATION

06-1484929

FORM 990EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RECIPIENT NAME AND ADDRESS

SEE ATTACHED SCHEDULE

NONE

501(C)(3)

GENERAL CHARITABLE PURPOSE

743,384

TOTAL CONTRIBUTIONS PAID

743,384

**Pearson-Rappaport Foundation
Schedule of Contributions
For Year Ended 12/31/2015**

Date	Check #	Description	Contribution
01/26/15	1251	Family Service Agency, Santa Barbara, CA	500.00
02/04/15	1253	Serious Fun Children's Network, Westport, CT	47,250.00
02/05/15	1252	American Museum of Natural History, New York, NY	50,000.00
02/23/15	1256	VGC Foundation, Edgartown, MA	500.00
03/03/15	1254	Perlmutter Cancer Ctr Breast Cancer, New York, NY	5,000.00
03/10/15	1257	Whitney Museum of American Art, New York, NY	33,334.00
03/16/15	1259	Graham Windham, New York, NY	9,500.00
03/17/15	1261	Case Western Reserve University, Cleveland, OH	25,000.00
03/27/15	1265	Metropolitan Museum of Art, New York, NY	100,000.00
03/30/15	1262	Planned Parenthood of NYC, New York, NY	2,500.00
03/31/15	1264	NYU Langone Medical Center, New York, NY	100,000.00
03/31/15	1266	New Leaders, New York, NY	1,000.00
04/13/15	1258	Martha Vineyard Theater Foundation, Edgartown, MA	10,000.00
04/13/15	1263	Peggy Adams Animal Rescue League, West Palm Beach, FL	5,000.00
04/13/15	1267	Lost Tree Village Charitable Foundation, North Palm Beach, FL	10,000.00
04/13/15	1268	Lost Tree Village Charitable Foundation, North Palm Beach, FL	1,000.00
04/27/15	1271	Bronx River Alliance, Bronx, NY	2,500.00
04/28/15	1270	Santa Barbara Museum of Art, Santa Barbara, CA	25,000.00
05/19/15	1272	Destination College, Bronxville, NY	1,000.00
05/22/15	1275	Cancer Research Institute, New York, NY	5,000.00
05/26/15	1274	Tanzanian Children's Fund, Cambridge, MA	1,000.00
06/11/15	1277	Wesleyan University, Middletown, CT	25,000.00
06/15/15	1278	Stanford University, Stanford, CA	25,000.00
06/18/15	1276	New York Botanical Gardens, Bronx, NY	15,000.00
06/25/15	1279	Cooper Hewitt, Smithsonian Design Museum, New York, NY	1,985.00
07/01/15	1281	Sheriffs Meadow Foundation, Vineyard Haven, MA	24,100.00
07/07/15	1282	Lost Tree Foundation, North Palm Beach, FL	5,000.00
07/31/15	1283	Harvard College Fund, Cambridge, MA	5,000.00
08/10/15	1286	Martha's Vineyard Hospital, Oak Bluffs, MA	5,000.00
08/13/15	1287	Permanent Endowment for Martha's Vineyard, Oak Bluffs, MA	20,000.00
08/17/15	1288	Lawrence Hospital Center, Bronxville, NY	20,000.00
09/17/15	1291	Generation Citizen, New York, NY	500.00
09/28/15	1293	American Museum of Natural History, New York, NY	1,543.01
10/08/15	1294	Whitney Museum of American Art, New York, NY	4,786.00
10/27/15	1295	Concordia College, Bronxville, NY	1,000.00
10/30/15	1296	Storm King Art Center, New Windsor, NY	5,000.00
11/05/15	1290	Camp Jabberwocky, Vineyard Haven, MA	2,500.00
11/20/15	1299	Serious Fun Children's Network, Westport, CT	14,680.00
11/23/15	1298	Council on Foreign Relations, New York, NY	25,000.00
12/03/15	1301	Duke University, Durham, NC	10,000.00
12/04/15	1302	Mom's Clean Air Force, New York, NY	5,000.00
12/10/15	1303	Santa Barbara Museum of Art, Santa Barbara, CA	50,000.00
12/14/15	1304	Whitney Museum of American Art, New York, NY	1,206.00
12/22/15	1308	Norton Museum of Art, West Palm Beach, FL	30,000.00
12/28/15	1306	Animal Shelter of Martha's Vineyard, Edgartown, MA	1,000.00
12/31/15	1309	Hero Dogs, Inc., Brookeville, MD	5,000.00
12/26/15	1307	ASPCA, New York	5,000.00

Total Charitable Contributions Paid

\$ 743,384.01

All contributions were made to the general purpose
fund of public charitable organizations that were classified
under section 501(c)(3) of the Internal Revenue Code.