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For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation THE JOSEPH LEROY AND ANN C WARNER FUND INC		A Employer identification number 11-3426508	
Number and street (or P O box number if mail is not delivered to street address) 2 RECTOR STREET 20TH FLOOR		Room/suite	B Telephone number (see instructions) (212) 619-2501
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10006		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 16,707,715		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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))	Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	14	14		
	4 Dividends and interest from securities	287,573	287,573		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	109,706			
	b Gross sales price for all assets on line 6a 12,658,143				
	7 Capital gain net income (from Part IV, line 2)		109,706		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	 364	364		
	12 Total. Add lines 1 through 11	397,657	397,657		
	13 Compensation of officers, directors, trustees, etc	231,441	46,288		185,153
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	34,459	6,892		27,567
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	 22,000	22,000		0
	c Other professional fees (attach schedule)	 139,018	139,018		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 37,037	6,491		10,546
	19 Depreciation (attach schedule) and depletion	1,353	1,353		
	20 Occupancy	32,617	32,617		0
	21 Travel, conferences, and meetings.	6,627	6,627		0
	22 Printing and publications				
	23 Other expenses (attach schedule).	 21,139	18,439		2,700
	24 Total operating and administrative expenses. Add lines 13 through 23	525,691	279,725		225,966
	25 Contributions, gifts, grants paid	1,007,500			1,007,500
	26 Total expenses and disbursements. Add lines 24 and 25	1,533,191	279,725		1,233,466
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-1,135,534			
	b Net investment income (if negative, enter -0-)		117,932		
c Adjusted net income (if negative, enter -0-)					

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	5,328		
	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).			
	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)	2,219,791	2,713,191	2,713,191
	b	Investments—corporate stock (attach schedule)	12,173,848	10,244,481	10,244,481
	c	Investments—corporate bonds (attach schedule)	3,222,415	2,619,181	2,619,181
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	698,784	1,126,862	1,126,862
	14	Land, buildings, and equipment basis ▶ _____ 34,833 Less accumulated depreciation (attach schedule) ▶ 30,826	4,056	4,007	4,000
	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	18,324,222	16,707,722	16,707,715
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 (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 checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	18,324,222	16,707,722	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	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)	18,324,222	16,707,722	
	31	Total liabilities and net assets/fund balances (see instructions)	18,324,222	16,707,722	

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	18,324,222
2	Enter amount from Part I, line 27a	2	-1,135,534
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	17,188,688
5	Decreases not included in line 2 (itemize) ▶ _____	5	480,966
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	16,707,722

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	PASS-THROUGHS FROM PARTNERSHIPS - LOSSES	P		
b	PUBLICLY TRADED SECURITIES	P		
c	CAPITAL GAINS DIVIDENDS	P		
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a		37,214	-37,214
b 12,657,608		12,511,223	146,385
c 535			535
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) (l)
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			-37,214
b			146,385
c			535
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	109,706
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		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 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	1,439,087	19,071,665	0 075457
2013	1,365,021	18,720,166	0 072917
2012	1,236,884	18,103,122	0 068324
2011	1,428,433	19,559,046	0 073032
2010	1,379,486	19,622,289	0 070302

2	Total of line 1, column (d).	2	0 360032
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	0 072006
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	17,794,072
5	Multiply line 4 by line 3.	5	1,281,280
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,179
7	Add lines 5 and 6.	7	1,282,459
8	Enter qualifying distributions from Part XII, line 4.	8	1,233,466

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 page 18 of the 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)			
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	2,359
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	2,359
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	2,359
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	16,750	
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	16,750
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	
10 Overpayment.If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	14,391
11 Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 14,391 Refunded <input type="checkbox"/>		11	0

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?	1a	Yes	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities	1b		No
c Did the foundation file Form 1120-POL for this year?	1c		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0 (2) On foundation managers <input type="checkbox"/> \$ 0			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		No
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?	6	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year?If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NY			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
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)? If "Yes," complete Part XIV	9		No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No


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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WARNERFUND.ORG</u>	13	Yes	
14	The books are in care of ► <u>MICHAEL STALONAS</u> Telephone no ► <u>(212) 619-2501</u> Located at ► <u>2 RECTOR STREET NEW YORK NY</u> ZIP+4 ► <u>10006</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ►	16	Yes	No

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 checked="" type="checkbox"/> Yes <input 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1c		No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____			
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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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 ► 20____, 20____, 20____, 20____			
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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015</i>). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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))?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?			5b	
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?			<input type="checkbox"/> Yes <input type="checkbox"/> 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?			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b	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?			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			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 (see instructions).**

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
MICHAEL STALONAS C/O WARNER FUND 2 RECTOR STREET NEW YORK, NY 10006	EXECUTIVE DIRECTOR 40 00	191,441	34,459	0
JO ANN FERDINAND C/O WARNER FUND 2 RECTOR STREET NEW YORK, NY 10006	PRESIDENT, DIRECTOR 6 00	40,000	0	0
BARBARA FEI C/O WARNER FUND 2 RECTOR STREET NEW YORK, NY 10006	SECRETARY, DIRECTOR 0 50	0	0	0
RACHEL FERDINAND C/O WARNER FUND 2 RECTOR STREET NEW YORK, NY 10006	TREASURER, DIRECTOR 0 50	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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				

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
MORGAN STANLEY SMITH BARNEY PARK AVE PLAZA 55 EAST 52ND ST NEW YORK, NY 10055	INVESTMENT MANAGEMENT SERVICES	139,018
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 SEE LIST OF CHARITABLE GRANTS ATTACHED	1,007,500
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	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	18,002,710
b	Average of monthly cash balances.	1b	58,453
c	Fair market value of all other assets (see instructions).	1c	3,885
d	Total (add lines 1a, b, and c).	1d	18,065,048
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	18,065,048
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	270,976
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	17,794,072
6	Minimum investment return. Enter 5% of line 5.	6	889,704

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	889,704
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	2,359
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,359
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	887,345
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	887,345
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	887,345

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	1,233,466
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	1,233,466
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,233,466

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				887,345
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.	412,010			
b From 2011.	456,925			
c From 2012.	338,586			
d From 2013.	454,455			
e From 2014.	518,114			
f Total of lines 3a through e.	2,180,090			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 1,233,466				
a Applied to 2014, 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).	0			
d Applied to 2015 distributable amount.				887,345
e Remaining amount distributed out of corpus	346,121			
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,526,211			
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 instructions			0	
f Undistributed income for 2016 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 2010 not applied on line 5 or line 7 (see instructions). . .	412,010			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	2,114,201			
10 Analysis of line 9				
a Excess from 2011. . . .	456,925			
b Excess from 2012. . . .	338,586			
c Excess from 2013. . . .	454,455			
d Excess from 2014. . . .	518,114			
e Excess from 2015. . . .	346,121			

Part XIV

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. . . . ▶

b

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

2a

Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				

3

Complete 3a, b, or c for the alternative test relied upon

a

"Assets" alternative test—enter

(1)

Value of all assets

(2)

Value of assets qualifying under section 4942(j)(3)(B)(i)

b

"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.

c

"Support" alternative test—enter

(1)

Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2)

Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).

(3)

Largest amount of support from an exempt organization

(4)

Gross investment income

Part XV

Supplementary Information (Complete this part only if the organization 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))

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

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

MICHAEL STALONAS
2 RECTOR STREET 20TH FLOOR
NEW YORK, NY 10006
(212) 619-2501

b

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

THE NYRAG COMMON APPLICATION FORM

c

Any submission deadlines

NONE

d

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

GRANTS ARE MADE FOR THE BENEFIT OF ORPHANS AND CHILDREN WITH DISABILITIES

Form 990-PF (2015)

Part XV

Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<div>a Paid during the year</div> <div>See Additional Data Table</div>				
<div>Total</div>			<div>3a</div>	1,007,500
<div>b Approved for future payment</div>				
<div>Total</div>			<div>3b</div>	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

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

[illegible]

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.		
	*****	2016-11-04	*****
	_____ Signature of officer or trustee	_____ Date	_____ Title

May the IRS discuss this return with the preparer shown below?
 (see instr.)? ☐ Yes ☒ No

Paid Preparer Use Only	Print/Type preparer's name TOM BURKE	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN P01012402
	Firm's name ▶ RSM US LLP			Firm's EIN ▶ 41-1944416	
	Firm's address ▶ 1185 AVENUE OF THE AMERICAS NEW YORK, NY 100362602			Phone no (212) 372-1000	

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ACKERMAN INSTITUTE FOR THE FAMILY 936 BROADWAY NEW YORK, NY 10010		EXEMPT	PROGRAM SUPPORT	12,500
AUTISM SCIENCE FOUNDATION 106 WEST 32ND STREET NEW YORK, NY 10001		EXEMPT	PROGRAM SUPPORT	40,000
BERKSHIRE HORSEWORKS PO BOX 214 GREAT BARRINGTON, MA 01230		EXEMPT	PROGRAM SUPPORT	10,000
BROOKLYN ACADEMY OF MUSIC INC 30 LAFAYETTE AVENUE BROOKLYN, NY 11217		EXEMPT	PROGRAM SUPPORTPROGRAM SUPPORT	70,000
BROOKLYN CONSERVATORY OF MUSIC 58 7TH AVENUE BROOKLYN, NY 11217		EXEMPT	PROGRAM SUPPORT	50,000
CITIES AT PEACE INC - THE POSSIBILITY PROJECT 104 WEST 27TH STREET NEW YORK, NY 10001		EXEMPT	PROGRAM SUPPORT	20,000
COMMUNITIES ACTING TO HEIGHTEN AWARENESS & LEARNING INC 540-A WILLOW AVENUE CEDARHURST, NY 11516		EXEMPT	PROGRAM SUPPORT	30,000
COURT APPOINTED SPECIAL ADVOCATES INC 48 WALL STREET NEW YORK, NY 10005		EXEMPT	PROGRAM SUPPORT	20,000
CROSS ISLAND YMCA 238-10 HILLSIDE AVENUE BELLEROSE, NY 11426		EXEMPT	PROGRAM SUPPORT	7,500
DANCING DREAMS 23-91 BELL BOULEVARD BAYSIDE, NY 11360		EXEMPT	PROGRAM SUPPORT	40,000
EXTREME KIDS & CREW INC 71 SULLIVAN STREET BROOKLYN, NY 11231		EXEMPT	PROGRAM SUPPORT	35,000
FRIENDS OF THE NEW YORK TRANSIT MUSEUM 130 LIVINGSTON STREET BROOKLYN, NY 11215		EXEMPT	PROGRAM SUPPORT	25,000
GIVING ALTERNATIVE LEARNERS UPLIFTING OPPORTUNITIES INC 540 PRESIDENT STREET BROOKLYN, NY 11215		EXEMPT	PROGRAM SUPPORT	20,000
INCLUDE NYC 116 EAST 16TH STREET NEW YORK, NY 10003		EXEMPT	PROGRAM SUPPORT	75,000
INTREPID MUSEUM FOUNDATION ONE INTREPID SQUARE 12TH AVE W 46TH ST NEW YORK, NY 10036		EXEMPT	PROGRAM SUPPORT	30,000
Total			▶ 3a	1,007,500

Form 990PF Part XV Line 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	A mount
Name and address (home or business)				
a <i>Paid during the year</i>				
JEWISH CHILD CARE ASSOCIATION 120 WALL STREET NEW YORK,NY 10005		EXEMPT	PROGRAM SUPPORT	50,000
JOB PATH INC 22 WEST 38TH STREET NEW YORK,NY 10018		EXEMPT	PROGRAM SUPPORT	25,000
NEW ALTERNATIVES FOR CHILDREN INC 37 WEST 26TH STREET NEW YORK,NY 10010		EXEMPT	PROGRAM SUPPORT	15,000
NEW YORKERS FOR CHILDREN INC 450 7TH AVENUE NEW YORK,NY 10123		EXEMPT	PROGRAM SUPPORT	25,000
PROJECT HAPPY HUNTER COLLEGE RESEARCH FOUNDATION 685 PARK AVENUE NEW YORK,NY 10065		EXEMPT	PROGRAM SUPPORT	10,000
PROSPECT PARK ALLIANCE 95 PROSPECT PARK WEST BROOKLYN,NY 11215		EXEMPT	PROGRAM SUPPORT	25,000
SANCTUARY FOR FAMILIES INC BOX 1406 WALL STREET STATION NEW YORK,NY 10268		EXEMPT	PROGRAM SUPPORT	30,000
SAY THE STUTTERING ASSOCIATION FOR THE YOUNG 330 WEST 42ND STREET NEW YORK,NY 10036		EXEMPT	PROGRAM SUPPORT	15,000
SNACK & FRIENDS INC 316 EAST 53RD STREET NEW YORK,NY 10022		EXEMPT	PROGRAM SUPPORT	60,000
ST MARY'S FOUNDATION FOR CHILDREN 29-01 216TH STREET BAYSIDE,NY 11360		EXEMPT	PROGRAM SUPPORT	25,000
THE CASEY YOUNG FOUNDATION 130 OAKLAND ROAD MAPLEWOOD,NJ 07040		EXEMPT	PROGRAM SUPPORT	30,000
THE CENTER FOR DEVELOPMENTAL DISABILITIES INC 72 SOUTH WOODS ROAD WOODBURY,NY 11797		EXEMPT	PROGRAM SUPPORT	20,000
THE CHILDREN'S VILLAGE INC ECHO HILLS DOBBS FERRY,NY 10522		EXEMPT	PROGRAM SUPPORT	50,000
THE DOOR - A CENTER OF ALTERNATIVES 121 AVENUE OF THE AMERICAS NEW YORK,NY 10013		EXEMPT	PROGRAM SUPPORT	40,000
THE HYPERTROPHIC CARDIOMYOPATHY RESEARCH FOUNDATION BOX 690 RYE,NY 10580		EXEMPT	PROGRAM SUPPORT	15,000
Total ▶ 3a				1,007,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE MCLEAN HOSPITAL CORPORATION 115 MILL STREET BELMONT,MA 02478		EXEMPT	PROGRAM SUPPORT	40,000
THEATRE DEVELOPMENT FUND INC 520 EIGHTH AVENUE NEW YORK,NY 10018		EXEMPT	PROGRAM SUPPORT	25,000
WESTCHESTER ARC FOUNDATION 265 SAW MILL RIVER ROAD HAWTHORNE,NY 10532		EXEMPT	PROGRAM SUPPORT	12,500
YOUTH COMMUNICATIONNEW YORK CENTER INC 224 WEST 29TH STREET NEW YORK,NY 10001		EXEMPT	PROGRAM SUPPORT	10,000
Total ▶ 3a				1,007,500

TY 2015 Accounting Fees Schedule

Name: THE JOSEPH LEROY AND ANN C WARNER FUND
INC

EIN: 11-3426508

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING & TAX SERVICES	22,000	22,000		0

TY 2015 Investments Corporate Bonds Schedule

Name: THE JOSEPH LEROY AND ANN C WARNER FUND
INC

EIN: 11-3426508

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORP. BONDS @ MARKET VALUE	2,619,181	2,619,181

TY 2015 Investments Corporate Stock Schedule

Name: THE JOSEPH LEROY AND ANN C WARNER FUND
INC

EIN: 11-3426508

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EQUITY SECURITIES @ MARKET VALUE	10,244,481	10,244,481

TY 2015 Investments Government Obligations Schedule

Name: THE JOSEPH LEROY AND ANN C WARNER FUND
INC

EIN: 11-3426508

**US Government Securities - End of
Year Book Value:**

2,713,191

**US Government Securities - End of
Year Fair Market Value:**

2,713,191

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2015 Investments - Other Schedule

Name: THE JOSEPH LEROY AND ANN C WARNER FUND
INC

EIN: 11-3426508

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PARTNERSHIPS @ MARKET VALUE	FMV	44,697	44,697
MONEY FUNDS @ MARKET VALUE	FMV	1,082,165	1,082,165

**TY 2015 Land, Etc.
Schedule**

Name: THE JOSEPH LEROY AND ANN C WARNER FUND
INC

EIN: 11-3426508

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
FURNITURE & EQUIPEMNT	27,416	27,416	0	500
COMPUTER EQUIPMENT	5,558	2,108	3,450	3,300
TELEPHONE SYSTEM	1,859	1,302	557	200

TY 2015 Other Decreases Schedule

Name: THE JOSEPH LEROY AND ANN C WARNER FUND
INC

EIN: 11-3426508

Description	Amount
UNREALIZED CAPITAL LOSS	480,966

TY 2015 Other Expenses Schedule

Name: THE JOSEPH LEROY AND ANN C WARNER FUND
INC

EIN: 11-3426508

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE SUPPLIES & OTHER EXPENSES	3,048	3,048		0
POSTAGE & DELIVERY	852	852		0
TELEPHONE	3,930	3,930		0
INSURANCE	889	889		0
PAYROLL SERVICE & BANK FEES	2,741	2,741		0
PORTFOLIO EXPENSES	5,837	5,837		0
STORAGE EXPENSES	118	118		0
PROFESSIONAL DUES & MEMBERSHIPS	2,700	0		2,700
REPAIRS	1,024	1,024		0

TY 2015 Other Income Schedule

Name: THE JOSEPH LEROY AND ANN C WARNER FUND
INC

EIN: 11-3426508

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PORTFOLIO INCOME	364	364	364

TY 2015 Other Professional Fees Schedule

Name: THE JOSEPH LEROY AND ANN C WARNER FUND
INC

EIN: 11-3426508

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	139,018	139,018		0

TY 2015 Taxes Schedule

Name: THE JOSEPH LEROY AND ANN C WARNER FUND
INC

EIN: 11-3426508

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	13,183	2,637		10,546
FOREIGN TAXES PAID	3,104	3,104		0
NY FILING FEE	750	750		0
FEDERAL TAXES	20,000	0		0