

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

For calendar year 2015 or tax year beginning

and ending

Name of foundation NORMAN FOUNDATION, INC		A Employer identification number 13-1862694
Number and street (or P.O. box number if mail is not delivered to street address) 147 E 48TH ST		B Telephone number 212-230-9800
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10017		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"/>
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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 24,333,155. (Part I, column (d) must be on cash basis)		F If the foundation is in a 60 month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b) (c), and (d) may not necessarily equal the amounts in column (a).)</small>	(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			N/A	
2 Check <input checked="" 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	340,787.	339,437.		Statement 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 0	30,338.			
b Gross sales price for all assets on line 6a	36,969.			
7 Capital gain net income (from Part IV line 2)		30,338.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross profit or (loss) RECEIVED				
b Less: Cost of goods sold				
c Gross profit or (loss) 1119 2016 1121 2016				
11 Other income	159,662.	155,572.		Statement 2
12 Total. Add lines 1 through 11	530,787.	525,347.		
13 Compensation of officers, directors, trustees, etc.	116,187.	0.		116,187.
14 Other employee salaries and wages	27,703.	0.		27,703.
15 Pension plans, employee benefits	40,919.	0.		40,919.
16a Legal fees Stmt 3	2,890.	289.		2,601.
b Accounting fees Stmt 4	19,000.	1,900.		17,100.
c Other professional fees				
17 Interest	9,210.	9,210.		0.
18 Taxes Stmt 5	27,748.	6,283.		8,309.
19 Depreciation and depletion	13,670.	0.		
20 Occupancy				
21 Travel, conferences, and meetings	15,405.	0.		15,405.
22 Printing and publications				
23 Other expenses Stmt 6	313,700.	220,642.		92,667.
24 Total operating and administrative expenses. Add lines 13 through 23	586,432.	238,324.		320,891.
25 Contributions, gifts, grants paid	943,300.			943,300.
26 Total expenses and disbursements. Add lines 24 and 25	1,529,732.	238,324.		1,264,191.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-998,945.			
b Net investment income (if negative, enter -0-)		287,023.		
c Adjusted net income (if negative, enter 0)			N/A	

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments	775,735.	817,491.	817,491.	
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock Stmt 7	190,263.	649,108.	961,649.	
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ▶	443,873.			
Less accumulated depreciation ▶	402,819.	54,724.	41,054.	41,054.	
12 Investments - mortgage loans					
13 Investments - other Stmt 8	19,271,411.	17,584,511.	21,452,181.		
14 Land, buildings, and equipment: basis ▶					
Less accumulated depreciation ▶					
15 Other assets (describe ▶ SPECIAL ACCOUNT)	819,868.	781,707.	1,060,780.		
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	21,112,001.	19,873,871.	24,333,155.		
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 ▶ Statement 9)	819,868.	781,707.		
23 Total liabilities (add lines 17 through 22)	819,868.	781,707.			
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 ▶ <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds	20,292,133.	19,092,164.		
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.			
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.			
30 Total net assets or fund balances	20,292,133.	19,092,164.			
31 Total liabilities and net assets/fund balances	21,112,001.	19,873,871.			

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	20,292,133.
2 Enter amount from Part I, line 27a	2	-998,945.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	19,293,188.
5 Decreases not included in line 2 (itemize) ▶ PARTNERSHIP ADJUSTMENTS	5	201,024.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	19,092,164.

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	36,969.	6,631.	30,338.	
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			30,338.	
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	30,338.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	}	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	1,222,485.	24,655,777.	.049582
2013	1,155,384.	23,146,251.	.049917
2012	1,191,008.	21,825,600.	.054569
2011	1,094,676.	22,103,915.	.049524
2010	1,048,992.	21,009,657.	.049929
2	Total of line 1, column (d)		2 .253521
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 .050704
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5		4 23,703,379.
5	Multiply line 4 by line 3		5 1,201,856.
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 2,870.
7	Add lines 5 and 6		7 1,204,726.
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.		8 1,264,191.

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)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	2,870.
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	2,870.
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	2,870.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	5,000.
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	5,000.
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	2,130.
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> 2,130. Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a	X	
4b	X	
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ NORMAN FOUNDATION, INC Telephone no. ▶ (212) 230 9800 Located at ▶ 147 E 48TH ST NEW YORK, NY ZIP+4 ▶ 10017		
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 ▶		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ 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?		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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A 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		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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?		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) Yes No

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

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

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

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

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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 10		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
JUNE MAKELA C/O NORMAN FDN 147E 48TH ST, NY, NY	PROGRAM DIRECTOR 35.00	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. If none, enter "NONE."

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. Row 1 contains '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.

Table with 2 columns: Description of activities, Expenses. Row 1 contains 'N/A' and '0.'.

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.

Table with 2 columns: Description of investments, Amount. Row 1 contains 'N/A' and '0.'.

All other program-related investments. See instructions.

Table with 2 columns: Description of investments, Amount. Row 1 contains 'N/A' and '0.'.

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	2,630,994.
b	Average of monthly cash balances	1b	1,128,786.
c	Fair market value of all other assets	1c	20,304,564.
d	Total (add lines 1a, b, and c)	1d	24,064,344.
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	24,064,344.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	360,965.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	23,703,379.
6	Minimum investment return. Enter 5% of line 5	6	1,185,169.

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	1,185,169.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	2,870.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	180.
c	Add lines 2a and 2b	2c	3,050.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,182,119.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,182,119.
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	1,182,119.

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	1,264,191.
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	1,264,191.
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	2,870.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,261,321.

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				1,182,119.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	9,447.			
b From 2011	2,536.			
c From 2012	119,958.			
d From 2013	27,095.			
e From 2014	30,526.			
f Total of lines 3a through e	189,562.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 1,264,191.				
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				1,182,119.
e Remaining amount distributed out of corpus	82,072.			
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:	271,634.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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	9,447.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	262,187.			
10 Analysis of line 9:				
a Excess from 2011	2,536.			
b Excess from 2012	119,958.			
c Excess from 2013	27,095.			
d Excess from 2014	30,526.			
e Excess from 2015	82,072.			

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

N/A

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

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

	Tax year		Prior 3 years		(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

JUNE MAKELA 147 E 48TH ST NEW YORK, NY 10017

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

LETTER FORM DESCRIBING PROPOSALS IS ACCEPTABLE

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:

NO RESTRICTIONS EXCEPT ORGANIZATIONS EXEMPT MUST BE LISTED UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SCHEDULE ATTACHED				943,300.
Total			▶ 3a	943,300.
b Approved for future payment				
None				
Total			▶ 3b	0.

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
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.			

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions and sharing arrangements
		N/A	

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.

Signature of officer or trustee: *[Signature]* Date: 11/14/16 Title: President

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Rebecca Vivar	<i>[Signature]</i>	11/14/16		P01473101
	Firm's name ▶ ABACUS & ASSOCIATES			Firm's EIN ▶ 13-3274471	
Firm's address ▶ 147 EAST 48TH STREET NEW YORK, NY 10017				Phone no 212-230-9800	

NORMAN FOUNDATION, INC

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SCHEDULE ATTACHED	P	01/01/11	01/30/15
b FROM K-1 NW FDNS COMPANY, LLC	P		
c FROM K-1 SUCABA CRUT LLC	P		
d FROM K-1 SUCABA CRUT LLC	P		
e FROM K-1 SUCABA CRUT LLC-SEC 1256	P		
f FROM K-1 CRT INCOME LLC	P		
g FROM K-1 CRT INCOME LLC	P		
h FROM K-1 CRT STOCKS LLC	P		
i FROM K-1 CRT STOCKS LLC	P		
j FROM K-1 CRT STOCKS LLC-SEC 1231	P		
k FROM K-1 CRT STOCKS LLC-SEC 1256	P		
l Capital Gains Dividends			
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 17.		6,631.	-6,614.
b -4,082.			-4,082.
c 64,252.			64,252.
d 129,773.			129,773.
e 2,708.			2,708.
f -22,086.			-22,086.
g -21,372.			-21,372.
h -100,016.			-100,016.
i -35,659.			-35,659.
j -546.			-546.
k -4,295.			-4,295.
l 28,275.			28,275.
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			-6,614.
b			-4,082.
c			64,252.
d			129,773.
e			2,708.
f			-22,086.
g			-21,372.
h			-100,016.
i			-35,659.
j			-546.
k			-4,295.
l			28,275.
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	30,338.
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
Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income
BIF TREASURY FUND	65.	0.	65.	65.	
COMMON STOCK	4,674.	0.	4,674.	4,674.	
FROM K-1 DIVIDENDS	220,299.	0.	220,299.	220,299.	
FROM K-1 INTEREST	103,265.	0.	103,265.	103,265.	
FROM K-1					
TAX-EXEMPT INT INC	1,350.	0.	1,350.	0.	
THE BEEHIVE FUND	39,409.	28,275.	11,134.	11,134.	
To Part I, line 4	369,062.	28,275.	340,787.	339,437.	

Form 990-PF	Other Income			Statement 2
Description	(a) Revenue Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	
ROYALTY INC-LISTERINE	104,490.	104,490.		
FROM K-1 ORD BUSINESS INC(LOSS)	4,095.	1,896.		
FROM K-1 NET RRE INCOME(LOSS)	13,506.	13,506.		
FROM K-1 OTHER PORTFOLIO INCOME	35,341.	35,341.		
FROM K-1 OTHER INCOME(LOSS)	266.	266.		
FROM K-1 OTHER TAX-EXEMPT INCOME	1,391.	0.		
F-990T-REFUND-2013	500.	0.		
SECURITIES LITIGATION SETTLEMENT	67.	67.		
US TREASURY-INT-2013	6.	6.		
Total to Form 990-PF, Part I, line 11	159,662.	155,572.		

Form 990-PF	Legal Fees			Statement 3
Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
LEGAL FEES	2,890.	289.		2,601.
To Fm 990-PF, Pg 1, ln 16a	2,890.	289.		2,601.

Form 990-PF	Accounting Fees			Statement 4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
AUDIT FEES	19,000.	1,900.		17,100.
To Form 990-PF, Pg 1, ln 16b	19,000.	1,900.		17,100.

Form 990-PF	Taxes			Statement 5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
REAL ESTATE TAXES	9,232.	923.		8,309.
FOREIGN TAXES	5,360.	5,360.		0.
EXCISE TAXES-EXT 2014	4,500.	0.		0.
EXCISE TAXES-EST 2015	5,000.	0.		0.
FED UNRELATED BUSINESS INC TAXES-EXT-2014	1,000.	0.		0.
EXCISE TAXES-BD 2014	2,656.	0.		0.
To Form 990-PF, Pg 1, ln 18	27,748.	6,283.		8,309.

Form 990-PF	Other Expenses			Statement 6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ABACUS FEES & EXPENSES	135,341.	67,671.		67,670.
MAINTENANCE / SERVICE FEES	7,211.	721.		6,490.
UTILITIES	3,521.	352.		3,169.
SUPPLIES	1,272.	127.		1,145.
BUSINESS LIABILITY INSURANCE	4,485.	449.		4,036.
SUBSCRIPTIONS	116.	0.		116.
NYS DEPT OF LAW-FILING FEE FROM K-1 PORTFOLIO	750.	0.		750.
DEDUCTIONS	148,271.	148,271.		0.
DELIVERY	138.	14.		124.
PAYROLL PROCESSING CHARGES	5,063.	0.		5,063.
MEMBERSHIP FEES	3,375.	0.		3,375.
CAR SERVICE/TAXI FROM K-1 NONDEDUCTIBLE EXPENSES	108.	0.		108.
	110.	0.		0.

CUSTODIAL FEES	200.	200.	0.
MEALS	172.	0.	172.
FROM K-1 OTHER DEDUCTIONS	2,812.	2,812.	0.
PHOTOCOPIES	76.	0.	76.
NEW YORK LAW JOURNAL	145.	0.	145.
INTERNET ACCESS CHARGES	253.	25.	228.
F-990PF-INT-2014	40.	0.	0.
F-990PF-PEN/INT-2013	241.	0.	0.
To Form 990-PF, Pg 1, ln 23	313,700.	220,642.	92,667.

Form 990-PF	Corporate Stock	Statement	7
<u>Description</u>		<u>Book Value</u>	<u>Fair Market Value</u>
		649,108.	961,649.
Total to Form 990-PF, Part II, line 10b		649,108.	961,649.

Form 990-PF	Other Investments	Statement	8
<u>Description</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
	COST	17,584,511.	21,452,181.
Total to Form 990-PF, Part II, line 13		17,584,511.	21,452,181.

Form 990-PF	Other Liabilities	Statement	9
<u>Description</u>		<u>BOY Amount</u>	<u>EOY Amount</u>
DEFERRED COMPENSATION PAYABLE		819,868.	781,707.
Total to Form 990-PF, Part II, line 22		819,868.	781,707.

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 10

Name and Address	Title and Avrg Hrs/Wk	Compen-sation	Employee Ben Plan Contrib	Expense Account
HONOR LASSALLE 147 EAST 48TH ST NEW YORK, NY 10017	PRESIDENT 0.00	0.	0.	0.
ALICE FRANKLIN 147 EAST 48TH ST NEW YORK, NY 10017	VICE PRESIDENT 0.00	0.	0.	0.
AMANDA WEIL 147 EAST 48TH ST NEW YORK, NY 10017	VICE PRESIDENT 0.00	0.	0.	0.
MELISSA BUNNEN 147 EAST 48TH ST NEW YORK, NY 10017	TREASURER 0.00	0.	0.	0.
MARGARET NORMAN 147 EAST 48TH ST NEW YORK, NY 10017	SECRETARY 0.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.