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

Name of foundation THE DERFNER FOUNDATION		A Employer identification number 13-3661341	
Number and street (or P O box number if mail is not delivered to street address) 530 EAST 76TH STREET No 27E		Room/suite	B Telephone number (see instructions) (212) 744-2727
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10021		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) \$ 136,668,939		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		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	2,926	2,926		
	4 Dividends and interest from securities	3,598,302	2,780,667		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	1,299,834			
	b Gross sales price for all assets on line 6a _____ 1,299,834				
	7 Capital gain net income (from Part IV , line 2)		1,299,834		
	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)	 510,630	511,410		
	12 Total. Add lines 1 through 11	5,411,692	4,594,837		
	13 Compensation of officers, directors, trustees, etc	500,000	500,000		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).	 6,389	6,389		0
	b Accounting fees (attach schedule).	 23,400	23,400		0
	c Other professional fees (attach schedule)	 904,999	904,999		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion	 47,315	47,315		
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	 57,303	55,623		0
	24 Total operating and administrative expenses. Add lines 13 through 23	1,539,406	1,537,726		0
	25 Contributions, gifts, grants paid	6,757,500			6,757,500
	26 Total expenses and disbursements. Add lines 24 and 25	8,296,906	1,537,726		6,757,500
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-2,885,214			
	b Net investment income (if negative, enter -0-)		3,057,111		
	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	5,274,239	2,116,042	2,116,042
	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)	18,178,298	17,719,464	17,719,464
	b	Investments—corporate stock (attach schedule)	62,003,306	51,179,381	51,179,381
	c	Investments—corporate bonds (attach schedule)	2,762,716	3,032,689	3,032,689
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	56,644,936	61,067,563	61,067,563
	14	Land, buildings, and equipment basis ▶ <u>1,633,708</u> Less accumulated depreciation (attach schedule) ▶ <u>79,908</u>	1,601,115	1,553,800	1,553,800
Liabilities	15	Other assets (describe ▶ _____)	432,444	0	0
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	146,897,054	136,668,939	136,668,939
	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 ▶ _____)	12,197	12,587	
	23	Total liabilities (add lines 17 through 22)	12,197	12,587	
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	146,884,857	136,656,352	
	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 (see instructions)	146,884,857	136,656,352	
	31	Total liabilities and net assets/fund balances (see instructions)	146,897,054	136,668,939	

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	146,884,857
2	Enter amount from Part I, line 27a	2	-2,885,214
3	Other increases not included in line 2 (itemize) ▶ _____	3	21,705
4	Add lines 1, 2, and 3	4	144,021,348
5	Decreases not included in line 2 (itemize) ▶ _____	5	7,364,996
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	136,656,352

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	GAINS FROM FLOWTHROUGH ENTITIES	P		2015-12-31
b	GAINS FROM FLOWTHROUGH ENTITIES	P		2015-12-31
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 157,961			157,961
b 771,448			771,448
c 370,425			370,425
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 (l) Losses (from col (h))
(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			157,961
b			771,448
c			370,425
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	1,299,834
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	4,446,250	145,800,467	0 030495
2013	3,379,000	99,716,215	0 033886
2012	1,837,500	68,276,011	0 026913
2011	279,000	44,964,247	0 006205
2010	289,390	1,749,884	0 165377

2	Total of line 1, column (d).	2	0 262876
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 052575
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	141,878,907
5	Multiply line 4 by line 3.	5	7,459,284
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	30,571
7	Add lines 5 and 6.	7	7,489,855
8	Enter qualifying distributions from Part XII, line 4.	8	6,757,500

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 VII

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	61,142
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	61,142
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	61,142
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	262,594	
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	262,594
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	201,452
11 Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 201,452 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	Yes	
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	
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>N/A</u>	13	Yes	
14	The books are in care of ► <u>JAY LIEBERMAN</u> Telephone no ► <u>(212) 744-2727</u> Located at ► <u>530 EAST 76TH STREET 27E NEW YORK NY</u> ZIP+4 ► <u>10021</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?	16	Yes	No
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 ►				

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)? 1b			
	Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? 1c			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). 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>). 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))?

☐ 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)?

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?

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d)

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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?

☐ Yes ☒ 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
JAY LIEBERMAN	TRUSTEE	500,000	0	0
407 WICKAPOGUE ROAD	40 00			
SOUTHAMPTON, NY 11968				
PETER DERFNER	TRUSTEE	0	0	0
245 EAST 80TH STREET	0 00			
NEW YORK, NY 10075				

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	Contributions to employee benefit plans and deferred compensation (d)	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
NONE		

Total number of others receiving over \$50,000 for professional services. 0

Part IX-A

Summary of Direct Charitable Activities

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

	Expenses
1	
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	138,363,469
b	Average of monthly cash balances.	1b	3,682,452
c	Fair market value of all other assets (see instructions).	1c	1,993,579
d	Total (add lines 1a, b, and c).	1d	144,039,500
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	144,039,500
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	2,160,593
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	141,878,907
6	Minimum investment return. Enter 5% of line 5.	6	7,093,945

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	7,093,945
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	61,142
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	15,531
c	Add lines 2a and 2b.	2c	76,673
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	7,017,272
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	7,017,272
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	7,017,272

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	6,757,500
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	6,757,500
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	6,757,500

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				7,017,272
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			6,695,558	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 6,757,500				
a Applied to 2014, but not more than line 2a			6,695,558	
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.				61,942
e Remaining amount distributed out of corpus	0			
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	0			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				6,955,330
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).	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				
e Excess from 2015.				

Part XIV

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b Check box to indicate whether the organization

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	

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Part XV

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

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>	6,757,500
<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.

* * * * *

2016-11-03

* * * * *

Signature of officer or trustee

Date

Title

May the IRS discuss this return with the preparer shown below

(see instr)? ☒ Yes ☐ No

(see instr)? ☒ Yes ☐ No

**Paid
Preparer
Use
Only**

Print/Type preparer's name LAWRENCE M GINSBERG	Preparer's Signature	Date 2016-11-03	Check if self- employed <input type="checkbox"/>	PTIN P00369138
Firm's name <input type="checkbox"/> LAWRENCE M GINSBERG CPA PC			Firm's EIN <input type="checkbox"/>	32-0040827
Firm's address <input type="checkbox"/> 201 WEST PASSAIC STREET SUITE 206 ROCHELLE PARK, NJ 07662			Phone no <input type="checkbox"/>	(201) 845-3087

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>				
92ND STREET LEXINGTON AVE Y 1395 LEXINGTON AVENUE NEW YORK, NY 10128		PUBLIC CHARITY	UNRESTRICTED USE	50,000
AHRC NYC FOUNDATION INC 83 MAIDEN LANE NEW YORK, NY 10038		PUBLIC CHARITY	UNRESTRICTED USE	10,000
ALZHEIMERS ASSOCIATION - NYC CHAPTER 360 LEXINGTON AVENUE 4TH FLOOR NEW YORK, NY 10017		PUBLIC CHARITY	UNRESTRICTED USE	50,000
AMERICAN CANCER SOCIETY 6725 LYONS STREET EAST SYRACUSE, NY 13057		PUBLIC CHARITY	UNRESTRICTED USE	100,000
AMERICAN FRIENDS OF THE GHETTO FIGHTERS MUSEUM 181 THE PLAZA TEANECK, NJ 07666		PUBLIC CHARITY	UNRESTRICTED USE	50,000
AMERICAN HEART ASSOCIATION 7272 GREENVILLE AVENUE DALLAS, TX 75231		PUBLIC CHARITY	UNRESTRICTED USEUNRESTRICTED USEUNRESTRICTED USE	50,000
AMERICAN MUSEUM OF NATURAL HISTORY CENTRAL PARK WEST AT 79TH STREET NEW YORK, NY 100245192		PUBLIC CHARITY	UNRESTRICTED USE	75,000
ASPCA 424 EAST 92ND STREET NEW YORK, NY 10128		PUBLIC CHARITY	UNRESTRICTED USE	25,000
ASSOCIATED HUMANE SOCIETIES 124 EVERGREEN AVE NEWARK, NJ 07114		PUBLIC CHARITY	UNRESTRICTED USE	7,500
BABY2BABY 6435 WILSHIRE BOULEVARD LOS ANGELES, CA 90048		PUBLIC CHARITY	UNRESTRICTED USE	50,000
BICOL CLINIC FOUNDATION INC 951 NW 13TH ST SUITE 3E BOCA RATON, FL 33486		PUBLIC CHARITY	UNRESTRICTED USE	25,000
BOCA RATON COMMUNITY HOSPITAL FOUNDATION 745 MEADOWS ROAD BOCA RATON, FL 33486		PUBLIC CHARITY	UNRESTRICTED USE	50,000
BOROUGH OF MANHATTAN COMMUNITY COLLEGE FOUNDATION INC 199 CHAMBERS STREET NEW YORK, NY 10007		PUBLIC CHARITY	UNRESTRICTED USE	125,000
BRENTWOOD SCHOOL 100 S BARRINGTON PLACE LOS ANGELES, CA 90049		PUBLIC CHARITY	UNRESTRICTED USE	50,000
BROOKLYN CHINESE AMERICAN ASSOCIATION 871 50TH ST BROOKLYN, NY 11220		PUBLIC CHARITY	UNRESTRICTED USE	15,000
Total ▶ 3a				6,757,500

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 Paid during the year				
CHILDREN'S HOSPITAL LOS ANGELES 4650 W SUNSET BLVD LOS ANGELES,CA 90027		PUBLIC CHARITY	UNRESTRICTED USE	75,000
CHILDREN'S SHELTER OF HOPE FOUNDATION PO BOX 3471 PORTLAND,OR 97208		PUBLIC CHARITY	UNRESTRICTED USE	5,000
CHILDREN'S TUMOR FOUNDATION 95 PINE STREET 16TH FLOOR NEW YORK,NY 100051703		PUBLIC CHARITY	UNRESTRICTED USE	30,000
CIRCLE OF GENEROSITY PO BOX 1975 RADIO CITY STATION NEW YORK,NY 10101		PUBLIC CHARITY	UNRESTRICTED USE	15,000
CITY MEALS ON WHEELS 355 LEXINGTON AVENUE NEW YORK,NY 10017		PUBLIC CHARITY	UNRESTRICTED USE	30,000
CROHN'S COLITIS FOUNDATION OF AMERICA 386 PARK AVE SOUTH NEW YORK,NY 10016		PUBLIC CHARITY	UNRESTRICTED USE	30,000
DOCTORS WITHOUT BORDERS 333 7TH AVENUE 2ND FLOOR NEW YORK,NY 10001		PUBLIC CHARITY	UNRESTRICTED USE	15,000
DUKE CHILDREN'S HOSPITAL & HEALTH CENTER 710 W MAIN STREET SUITE 200 DURHAM,NC 27701		PUBLIC CHARITY	UNRESTRICTED USE	100,000
ENCINO PARENTS NURSERY SCHOOL 16953 VENTURA BLVD ENCINO,CA 91316		PUBLIC CHARITY	UNRESTRICTED USE	5,000
ENGINEERING WORLD HEALTH 302 EAST PETTIGREW STREET SUITE 200 DURHAM,NC 27701		PUBLIC CHARITY	UNRESTRICTED USE	100,000
FAU FOUNDATION 77 GLADES ROAD BOCA RATON,FL 33431		PUBLIC CHARITY	UNRESTRICTED USE	25,000
FILM FORUM INC 209 WEST HOUSTON ST NEW YORK,NY 10014		PUBLIC CHARITY	UNRESTRICTED USE	250,000
FOUNDATION FOR GENDER SPECIFIC MEDICINE INC 903 PARK AVENUE NEW YORK,NY 10075		PUBLIC CHARITY	UNRESTRICTED USE	100,000
FRIENDS WITHOUT A BORDER 1123 BROADWAY STE 1210 NEW YORK,NY 10010		PUBLIC CHARITY	UNRESTRICTED USE	15,000
HEARING HEALTH FOUNDATION 363 7TH AVE NEW YORK,NY 10001		PUBLIC CHARITY	UNRESTRICTED USE	25,000
Total ▶ 3a				6,757,500

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>				
HEBREW HOME FOR THE AGED 5901 PALISADE AVENUE RIVERDALE,NY 10471		PUBLIC CHARITY	UNRESTRICTED USE	1,000,000
HOSPITAL FOR SPECIAL SURGERY 535 EAST 70TH STREET NEW YORK,NY 10021		PUBLIC CHARITY	UNRESTRICTED USE	800,000
INSTITUTE FOR EDUCATIONAL ACHIEVEMENT 381 MADISON AVENUE NEW MILFORD,NJ 07646		PUBLIC CHARITY	UNRESTRICTED USE	25,000
JBI INTERNATIONAL 110 EAST 30TH STREET NEW YORK,NY 10016		PUBLIC CHARITY	UNRESTRICTED USE	50,000
JDRF - NY CHAPTER 432 PARK AVE SOUTH 15TH FLOOR NEW YORK,NY 10016		PUBLIC CHARITY	UNRESTRICTED USE	30,000
JEWISH CENTER OF THE HAMPTONS 44 WOODS LANE EAST HAMPTON,NY 11937		PUBLIC CHARITY	UNRESTRICTED USE	65,000
JEWISH COMMUNITY COUNCIL OF PELHAM PARKWAY 2157 HOLLAND AVENUE BRONX,NY 10462		PUBLIC CHARITY	UNRESTRICTED USE	5,000
JOSILYN'S FAITH FOUNDATION FOR PRADA WILLI SYNDROME 100 SPRINGDALE ROAD A3-126 CHERRY HILL,NJ 08003		PUBLIC CHARITY	UNRESTRICTED USE	75,000
JUNIOR BLIND OF AMERICA 5300 ANGELES VISTA BOULEVARD LOS ANGELES,CA 90043		PUBLIC CHARITY	UNRESTRICTED USE	50,000
LAURENCE SCHOOL 13639 VICTORY BLVD VAN NUYS,CA 91401		PUBLIC CHARITY	UNRESTRICTED USE	50,000
LIGHTHOUSE INTERNATIONAL 111 EAST 59TH STREET NEW YORK,NY 100221202		PUBLIC CHARITY	UNRESTRICTED USE	30,000
MANHATTAN SCHOOL FOR CHILDREN 154 WEST 93 ST NEW YORK,NY 10025		PUBLIC CHARITY	UNRESTRICTED USE	2,500
MAZON A JEWISH RESPONSE FOR HUNGER 10495 SANTA MONICA BLVD STE 100 LOS ANGELES,CA 90025		PUBLIC CHARITY	UNRESTRICTED USE	30,000
MELANOMA RESEARCH ALLIANCE 1101 NEW YORK AVENUE NW WASHINGTON,DC 20005		PUBLIC CHARITY	UNRESTRICTED USE	25,000
MEMORIAL SLOAN KETTERING CANCER CENTER 1275 YORK AVENUE NEW YORK,NY 10065		PUBLIC CHARITY	UNRESTRICTED USE	50,000
Total ► 3a				6,757,500

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 Paid during the year				
METROPOLITAN COUNCIL ON JEWISH POVERTY 120 BROADWAY 7TH FLOOR NEW YORK, NY 102710015		PUBLIC CHARITY	UNRESTRICTED USE	100,000
MINDS OVER MATTER OF NY INC 315 EAST 62ND ST NEW YORK, NY 10021		PUBLIC CHARITY	UNRESTRICTED USE	20,000
MJHS FOUNDATION 440 9TH AVE NEW YORK, NY 10001		PUBLIC CHARITY	UNRESTRICTED USE	50,000
MOUNT SINAI DEPT OF SURGERY 5 EAST 98TH STREET NEW YORK, NY 10029		PUBLIC CHARITY	UNRESTRICTED USE	1,500,000
NATIONAL MULTIPLE SCLEROSIS SOCIETY 733 THIRD AVENUE NEW YORK, NY 10017		PUBLIC CHARITY	UNRESTRICTED USE	25,000
NEEDLERS FOUNDATION 1410 BROADWAY NEW YORK, NY 10018		PUBLIC CHARITY	UNRESTRICTED USE	10,000
NEW YORK SHAMBHALA CENTER 118 WEST 22ND STREET 6TH FLOOR NEW YORK, NY 10011		PUBLIC CHARITY	UNRESTRICTED USE	15,000
NICA PHOTO 13 NEWTOWN TERRACE NORWALK, CT 06851		PUBLIC CHARITY	UNRESTRICTED USE	75,000
NORTH AMERICAN CONFERENCE ON ETHIOPIAN JEWRY 255 WEST 36TH ST NEW YORK, NY 10018		PUBLIC CHARITY	UNRESTRICTED USE	15,000
NY FIREFIGHTERS BURN CENTER 21 ASCH LOOP BRONX, NY 10475		PUBLIC CHARITY	UNRESTRICTED USE	25,000
PARRISH ART MUSEUM 279 MONTAUK HWY WATER MILL, NY 11976		PUBLIC CHARITY	UNRESTRICTED USE	10,000
PERLMAN MUSIC PROGRAM 19 WEST 69TH STREET SUITE 304 NEW YORK, NY 10023		PUBLIC CHARITY	UNRESTRICTED USE	150,000
PLAY FOR PINK 60 EAST 56TH STREET NEW YORK, NY 10022		PUBLIC CHARITY	UNRESTRICTED USE	2,500
RED AUTISMO FOUNDATION 5090 SHOREHAM PLACE SUITE 206 SAN DIEGO, CA 92122		PUBLIC CHARITY	UNRESTRICTED USE	100,000
RIVERDALE COUNTRY SCHOOL 5250 FIELDSTON RD BRONX, NY 10471		PUBLIC CHARITY	UNRESTRICTED USE	10,000
Total ▶ 3a				6,757,500

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 Paid during the year				
RIVERDALE YMHAYWHA 5625 ARLINGTON AVENUE RIVERDALE,NY 10471		PUBLIC CHARITY	UNRESTRICTED USE	50,000
SAVE THE CHILDREN 501 KINGS HIGHWAY EAST FAIRFIELD,CT 06825		PUBLIC CHARITY	UNRESTRICTED USE	25,000
SOUTHHAMPTON HOSPITAL FOUNDATION 240 MEETING HOUSE LANE SOUTHHAMPTON,NY 11968		PUBLIC CHARITY	UNRESTRICTED USE	125,000
ST GREGORY THE GREAT CHURCH OF MANHATTAN 144 WEST 90TH STREET NEW YORK,NY 10024		PUBLIC CHARITY	UNRESTRICTED USE	20,000
ST JUDE'S RESEARCH CHILDREN'S HOSPITAL 262 DANNY THOMAS PLACE MEMPHIS,TN 38105		PUBLIC CHARITY	UNRESTRICTED USE	25,000
STOCKBRIDGE BOWL ASSN PO BOX 118 STOCKBRIDGE,MA 01262		PUBLIC CHARITY	UNRESTRICTED USE	35,000
SYS INC 1370A MAJORS PATH SOUTHHAMPTON,NY 11969		PUBLIC CHARITY	UNRESTRICTED USE	25,000
THE HUMANE SOCIETY OF NEW YORK 306 EAST 59TH STREET NEW YORK,NY 10022		PUBLIC CHARITY	UNRESTRICTED USE	25,000
THE MUSIC CENTER 135 N GRAND AVENUE LOS ANGELES,CA 90012		PUBLIC CHARITY	UNRESTRICTED USE	25,000
THE SOUP KITCHEN INC 8645 WBOYNTON BEACH BLVD BOYNTON BEACH,FL 33472		PUBLIC CHARITY	UNRESTRICTED USE	10,000
TRAVIS MILLS FOUNDATION 89 WATER ST HALLOWELL,ME 04347		PUBLIC CHARITY	UNRESTRICTED USE	25,000
TRUSTEES U OF P BASSER RESEARCH CENTER FOR BRCA 3400 CIVIC CENTER BOULEVARD PHILADELPHIA,PA 19104		PUBLIC CHARITY	UNRESTRICTED USE	75,000
UJA FEDERATION OF NY 130 EAST 59TH STREET NEW YORK,NY 10022		PUBLIC CHARITY	UNRESTRICTED USE	100,000
UNION MISSION 120 FAHM STREET SAVANNAH,GA 31401		PUBLIC CHARITY	UNRESTRICTED USE	15,000
UNITED CEREBRAL PALSY ASSN OF NASSAU INC 380 WASHINGTON AVENUE ROOSEVELT,NY 11575		PUBLIC CHARITY	UNRESTRICTED USE	10,000
Total ▶ 3a				6,757,500

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>				
VANDERBILT UNIVERSITY 211 KIRKLAND HALL NASHVILLE,TN 37240		PUBLIC CHARITY	UNRESTRICTED USE	25,000
VARIETY - THE CHILDREN'S CHARITY OF NY 505 EIGHTH AVENUE SUITE 1800 NEW YORK,NY 10018		PUBLIC CHARITY	UNRESTRICTED USE	15,000
WILSHIRE BOULEVARD TEMPLE 3663 WILSHIRE BOULEVARD LOS ANGELES,CA 90010		PUBLIC CHARITY	UNRESTRICTED USE	25,000
WOUNDED WARRIOR PROJECT 4899 BELFORT RD JACKSONVILLE,FL 32256		PUBLIC CHARITY	UNRESTRICTED USE	55,000
YIVO INSTITUTE 15 WEST 16TH STREET NEW YORK,NY 10011		PUBLIC CHARITY	UNRESTRICTED USE	25,000
YOUTH SERVICE LEAGUE INC 181 29TH ST BROOKLYN,NY 11232		PUBLIC CHARITY	UNRESTRICTED USE	25,000
ZIMMER CHILDREN'S MUSEUM 6505 WILSHIRE BOULEVARD LOS ANGELES,CA 90048		PUBLIC CHARITY	UNRESTRICTED USE	50,000
Total ▶ 3a				6,757,500

TY 2015 Accounting Fees Schedule**Name:** THE DERFNER FOUNDATION**EIN:** 13-3661341

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	23,400	23,400		0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Depreciation Schedule

Name: THE DERFNER FOUNDATION

EIN: 13-3661341

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
CONDOMINIUM 530 E 76TH ST NYC #27E	2014-04-01	1,593,612	28,944	SL	39 0000000000000	40,862	40,862		
COMPUTER EQUIPMENT	2014-04-30	12,685	1,691	SL	5 0000000000000	2,537	2,537		
FURNITURE & FIXTURES	2014-06-30	27,411	1,958	SL	7 0000000000000	3,916	3,916		

TY 2015 Investments Corporate Bonds Schedule**Name:** THE DERFNER FOUNDATION**EIN:** 13-3661341

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MERRILL LYNCH	467,576	467,576
JPMORGAN CHASE	1,557,957	1,557,957
WELLS FARGO	244,980	244,980
LLBH	762,176	762,176

TY 2015 Investments Corporate Stock Schedule**Name:** THE DERFNER FOUNDATION**EIN:** 13-3661341

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LLBH	9,414,181	9,414,181
WELLS FARGO	3,767,449	3,767,449
MERRILL LYNCH	24,751,055	24,751,055
JPMORGAN CHASE	13,246,696	13,246,696

TY 2015 Investments Government Obligations Schedule**Name:** THE DERFNER FOUNDATION**EIN:** 13-3661341**US Government Securities - End of
Year Book Value:**

2,793,672

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

2,793,672

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

14,925,792

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

14,925,792

TY 2015 Investments - Other Schedule**Name:** THE DERFNER FOUNDATION**EIN:** 13-3661341

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BECKROSE ESTATES LLC	FMV	5,078,785	5,078,785
224 REALTIES LLC	FMV	620,758	620,758
SP&D AIF	FMV	7,372	7,372
PALMER EQUITIES	FMV	12	12
1430 ASSOCIATES	FMV	1,270	1,270
575 ASSOCIATES	FMV	62,428	62,428
LLBH	FMV	5,089,904	5,089,904
HEDGE VENTURES LP	FMV	6,050,694	6,050,694
EAGLE VIEW DIVERSIFIED OPPTY FD	FMV	1,157,179	1,157,179
TALSON GLOBAL OPPTY FD	FMV	1,003,493	1,003,493
FULL VALUE PARTNERS	FMV	1,039,396	1,039,396
MERRILL LYNCH	FMV	5,987,148	5,987,148
WELLS FARGO	FMV	10,978,222	10,978,222
SANFORD C. BERNSTEIN & CO LLC	FMV	20,890,388	20,890,388
JPMORGAN CHASE	FMV	2,646,578	2,646,578
909 REALTY CO LLC	FMV	453,936	453,936

**TY 2015 Land, Etc.
Schedule****Name:** THE DERFNER FOUNDATION**EIN:** 13-3661341

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
CONDOMINIUM 530 E 76TH ST NYC #27E	1,593,612	69,806	1,523,806	
COMPUTER EQUIPMENT	12,685	4,228	8,457	
FURNITURE & FIXTURES	27,411	5,874	21,537	

TY 2015 Legal Fees Schedule**Name:** THE DERFNER FOUNDATION**EIN:** 13-3661341

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	6,389	6,389		0

TY 2015 Other Assets Schedule**Name:** THE DERFNER FOUNDATION**EIN:** 13-3661341

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ESCROW RECEIVABLES	432,444		

TY 2015 Other Decreases Schedule**Name:** THE DERFNER FOUNDATION**EIN:** 13-3661341

Description	Amount
UNREALIZED DEPRECIATION IN MARKETABLE SECURITIES	7,364,996

TY 2015 Other Expenses Schedule**Name:** THE DERFNER FOUNDATION**EIN:** 13-3661341

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NEW YORK STATE FILING FEE	1,500	0		0
CONDO FEES & EXPENSES	27,669	27,669		0
REAL ESTATE TAXES	16,624	16,624		0
INSURANCE	2,114	2,114		0
TELEPHONE	9,216	9,216		0
EXPENSES FROM PASSTHROUGH ENTITIES	180	0		0

TY 2015 Other Income Schedule

Name: THE DERFNER FOUNDATION

EIN: 13-3661341

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
909 REALTY CO LLC	-2,262	-2,262	-2,262
224 REALTIES LLC	100,279	100,279	100,279
BECKROSE ESTATES LLC	737,903	737,903	737,903
1430 ASSOCIATES	2,090	2,090	2,090
EQUITIES 40 LLC	4,320	4,320	4,320
SP&D AIF	1,869	1,869	1,869
575 ASSOCIATES	24,325	24,325	24,325
PALMER EQUITIES	-1	-1	-1
406 REALTIES	-780	0	-780
EAGLE'S VIEW	-34,386	-34,386	-34,386
TALSON GLOBAL	-44,718	-44,718	-44,718
LLBH	-10,517	-10,517	-10,517
FULL VALUE PARTNERS	-17,251	-17,251	-17,251
MERRILL LYNCH	-16,782	-16,782	-16,782
HEDGE VENTURES LP	-242,415	-242,415	-242,415
PLAINS	-2,304	-2,304	-2,304
S C BERNSTEIN	192	192	192
HEDGE VENTURES LP	-20	-20	-20
WILLIAMS PARTNERS LP	-10	-10	-10
ENERGY TRANSFER PARTNERS	-55	-55	-55

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ALLIANCE HOLDINGS	-562	-562	-562
ALLIANCE RESOURCES	-759	-759	-759
AMERIGAS	-1,887	-1,887	-1,887
EQT MIDSTREAM	-229	-229	-229
TEEKAY	-386	-386	-386
ACCESS MIDSTREAM	-90	-90	-90
ENERGY TRANSFER PARTNERS	-1,444	-1,444	-1,444
ENERGY TRANSFER EQUITY LP	-336	-336	-336
ENTERPRISE PRODUCTS	-5,371	-5,371	-5,371
HOLLY ENERGY	-1,447	-1,447	-1,447
MAGELLAN MAINSTREAM	-852	-852	-852
NGL PARTNERS	-1,588	-1,588	-1,588
ONEOK PARTNERS	-1,320	-1,320	-1,320
SPECTRA	-1,393	-1,393	-1,393
TC PIPELINES	-1,546	-1,546	-1,546
TRANSMONTAIGNE	-1,216	-1,216	-1,216
WILLIAMS PARTNERS LP	-3,538	-3,538	-3,538
TALLGRASS	-596	-596	-596
COLUMBIA PIPELINE	-150	-150	-150
TARGA RESOURCES	-1,558	-1,558	-1,558

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
575 ASSOCIATES	-207	-207	-207
EQUITIES 40 LLC	-425	-425	-425
S C BERNSTEIN - MULTI MGR FD	-6,460	-6,460	-6,460
COLUMBIA PIPELINE	2	2	2
WESTLAKE	-59	-59	-59
BERNSTEIN EUROPEAN OPPTY	6,126	6,126	6,126
BERNSTEIN ABSA	38,444	38,444	38,444

TY 2015 Other Increases Schedule**Name:** THE DERFNER FOUNDATION**EIN:** 13-3661341

Description	Amount
NON-DIVIDEND DISTRIBUTIONS	21,705

TY 2015 Other Liabilities Schedule**Name:** THE DERFNER FOUNDATION**EIN:** 13-3661341

Description	Beginning of Year - Book Value	End of Year - Book Value
EQUITIES 40 LLC	12,197	10,902
406 REALTIES INC	0	1,685

TY 2015 Other Professional Fees Schedule**Name:** THE DERFNER FOUNDATION**EIN:** 13-3661341

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	904,999	904,999		0