

2015

Open to Public
Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

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 instructions is at www.irs.gov/form990pf.

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

Name of foundation THE PIERRE & TANA MATISSE FOUNDATION INC		A Employer identification number 13-3838457		
Number and street (or P O box number if mail is not delivered to street address) 1 EAST 53RD STREET		B Telephone number (see instructions) (212) 355-6269		
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 100224200		C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►		
G Check all that apply Initial return Initial return of a former public charity Final return Amended return Address change Name change				
H Check type of organization Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 233,420,082		J Accounting method Cash Accrual Other (specify) (Part I, column (d) must be on cash basis)		
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)
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		554	554	
4 Dividends and interest from securities		1,868,550	1,868,550	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10		8,832,778		
b Gross sales price for all assets on line 6a 138,433,256				
7 Capital gain net income (from Part IV, line 2)			8,832,778	
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)		452,857	452,857	
12 Total. Add lines 1 through 11		11,154,739	11,154,739	
Revenue				
13 Compensation of officers, directors, trustees, etc		390,000	19,500	370,500
14 Other employee salaries and wages		375,166	0	375,166
15 Pension plans, employee benefits		129,993	0	129,993
16a Legal fees (attach schedule)		17,374	0	17,374
b Accounting fees (attach schedule)		45,000	36,000	9,000
c Other professional fees (attach schedule)		699,877	554,723	145,154
17 Interest				
18 Taxes (attach schedule) (see instructions)		186,361	36,476	51,885
19 Depreciation (attach schedule) and depletion		10,946	0	
20 Occupancy		89,839	8,984	80,855
21 Travel, conferences, and meetings		33,600	0	33,600
22 Printing and publications				
23 Other expenses (attach schedule)		280,630	82,227	198,403
24 Total operating and administrative expenses.				
Add lines 13 through 23		2,258,786	737,910	1,411,930
25 Contributions, gifts, grants paid		3,215,096		3,215,096
26 Total expenses and disbursements. Add lines 24 and 25		5,473,882	737,910	4,627,026
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements		5,680,857		
b Net investment income (if negative, enter -0-)			10,416,829	
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	197,558	140,559	140,559	
	2 Savings and temporary cash investments	2,203,274	1,189,693	1,189,693	
	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)				
	b Investments—corporate stock (attach schedule)	67,256,932	78,800,652	90,301,241	
	c Investments—corporate bonds (attach schedule)	4,916,665	132,637	0	
	11 Investments—land, buildings, and equipment basis ►				
Less accumulated depreciation (attach schedule) ►					
12 Investments—mortgage loans					
13 Investments—other (attach schedule)	4,698,410	7,688,286	7,241,084		
14 Land, buildings, and equipment basis ►	215,402				
Less accumulated depreciation (attach schedule) ►	83,553	142,795	131,849		
15 Other assets (describe ►)	103,853,668	100,976,068	134,415,656		
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	183,269,302	189,059,744	233,420,082		
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 ►)	0	9,585	9,585	
	23 Total liabilities (add lines 17 through 22)	0	9,585	9,585	
	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	183,269,302	189,050,159	
		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)	183,269,302	189,050,159	
31 Total liabilities and net assets/fund balances (see instructions)		183,269,302	189,059,744		

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	183,269,302
2	Enter amount from Part I, line 27a	2	5,680,857
3	Other increases not included in line 2 (itemize) ►	3	100,000
4	Add lines 1, 2, and 3	4	189,050,159
5	Decreases not included in line 2 (itemize) ►	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	189,050,159

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
(b) P—Purchase
D—Donation

Date acquired
(c) (mo., day, yr.)

Date sold
(d) (mo., day, yr.)

1a	See Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price (f) Depreciation allowed (or allowable) (g) Cost or other basis plus expense of sale (h) (e) plus (f) minus (g)

a	See Additional Data Table			
b				
c				
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))

(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	(l)
a	See Additional Data Table		
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	8,832,778
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	3,910,177	82,424,699	0 047439
2013	3,977,006	71,321,859	0 055761
2012	3,090,567	60,948,728	0 050708
2011	2,441,907	60,269,031	0 040517
2010	2,507,944	59,617,745	0 042067
2 Total of line 1, column (d).			2 0 236492
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 047298
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.			4 88,614,917
5 Multiply line 4 by line 3.			5 4,191,308
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 104,168
7 Add lines 5 and 6.			7 4,295,476
8 Enter qualifying distributions from Part XII, line 4.			8 4,627,026

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	1	104,168
	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	2	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)	3	104,168
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
3	Add lines 1 and 2.	5	104,168
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	69,333
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868).	6c	170,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	239,333
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" 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	135,165
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ► 135,165 Refunded ►	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?		Yes	No
1a			Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?		Yes	No
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>			
1c	Did the foundation file Form 1120-POL for this year?		Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ 0 (2) On foundation managers ► \$ _____ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		Yes	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? <i>If "Yes," attach a conformed copy of the changes</i>		Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		Yes	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?		Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		Yes	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?		Yes	No
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>		Yes	No
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► NY, DE		Yes	No
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? <i>If "No," attach explanation</i>		Yes	No
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		Yes	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 ►N/A	13	Yes
14	The books are in care of ►SANDRA CARNIELLI Located at ►1 EAST 53RD STREET NEW YORK NY	Telephone no ►(212) 355-6269 ZIP+4 ►100224200	
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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)??. (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 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <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. ►	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?.	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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015).	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		
<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
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
<i>If "Yes" to 6b, file Form 8870</i>			
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	(e) Expense account, other allowances
ROBERT H HOROWITZ 1 EAST 53RD STREET NEW YORK, NY 100224200	PRESIDENT/TREAS/DIR 10 00	130,000	0	0
OLIVIER G BERNIER 1 EAST 53RD STREET NEW YORK, NY 100224200	VP/SECY/DIRECTOR 10 00	130,000	0	0
JANOS FARKAS 1 EAST 53RD STREET NEW YORK, NY 100224200	VP/ASST SECY/DIRECTOR 10 00	130,000	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	Contributions to employee benefit plans and deferred compensation (d)	Expense account, other allowances (e)
SANDRA CARNIELLI 1 EAST 53RD STREET NEW YORK, NY 10022	EXECUTIVE DIRECTOR 40 00	217,833	24,000	0
LINDA AZARIAN 1 EAST 53RD STREET NEW YORK, NY 10022	ADMINISTRATIVE ASSIS 40 00	95,333	7,531	0
ERIKA S WILLIAMS 1 EAST 53RD STREET NEW YORK, NY 10022	ADMINISTRATIVE ASSIS 21 00	62,000	0	0
Total number of other employees paid over \$50,000. ►				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	82,517,413
b	Average of monthly cash balances.	1b	7,446,970
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	89,964,383
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	89,964,383
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,349,466
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	88,614,917
6	Minimum investment return. Enter 5% of line 5.	6	4,430,746

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	4,430,746
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	104,168
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	104,168
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	4,326,578
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	4,326,578
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	4,326,578

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	4,627,026
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	4,627,026
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	104,168
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	4,522,858

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				4,326,578
2 Undistributed income, if any, as of the end of 2015			0	
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.				
b From 2011.				
c From 2012.	113,303			
d From 2013.	518,213			
e From 2014.	81,097			
f Total of lines 3a through e.	712,613			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 4,627,026			0	
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.				4,326,578
e Remaining amount distributed out of corpus	300,448			
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:	1,013,061			
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.				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).	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	1,013,061			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.	113,303			
c Excess from 2013.	518,213			
d Excess from 2014.	81,097			
e Excess from 2015.	300,448			

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 <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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.			
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

SANDRA CARNIELLI
1 EAST 53RD STREET
NEW YORK, NY 10022
(212) 355-6269

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

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
NONE

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 See Additional Data Table				
Total			► 3a	3,215,096
b Approved for future payment See Additional Data Table				
Total			► 3b	4,054,500

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	554	
4 Dividends and interest from securities.			14	1,868,550	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	452,857	
8 Gain or (loss) from sales of assets other than inventory			18	8,832,778	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e).		0		11,154,739	
13 Total Add line 12, columns (b), (d), and (e).				11,154,739	

Part VIII B – Relationship of Activities to the Accomplishment of Exempt Purposes

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
ARTWORK	D		
MEDLEY OPPORTUNITY FUND II K1	P		
PIMCO TOTAL RETURN FD-LONG TERM	P		
ADVISORY RESEARCH-SHORT TERM	P		
ADVISORY RESEARCH-LONG TERM	P		
SMH CAPITAL-SHORT TERM	P		
SMH CAPITAL-LONG TERM	P		
SNOW CAPITAL-SHORT TERM	P		
SNOW CAPITAL-LONG TERM	P		
WENTWORTH HAUSER-SHORT TERM	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (g) plus expense of sale	(h) (e) plus (f) minus (g)
7,853,718		2,557,600	5,296,118
			-220,358
4,312,784		4,485,685	-172,901
4,367,001		4,507,381	-140,380
6,016,114		5,394,655	621,459
2,401,909		2,636,064	-234,155
1,874,476		3,096,913	-1,222,437
4,489,067		4,932,014	-442,947
9,500,996		9,549,483	-48,487
882,121		982,586	-100,465

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

(i) F M V as of 12/31/69	Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(j) as of 12/31/69	(k) over col. (j), if any
	5,296,118
	-220,358
	-172,901
	-140,380
	621,459
	-234,155
	-1,222,437
	-442,947
	-48,487
	-100,465

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
WENTWORTH HAUSER-LONG TERM	P		
WESTFIELD-SHORT TERM	P		
WESTFIELD-LONG TERM	P		
WCM INVESTMENT-SHORT TERM	P		
WCM INVESTMENT-LONG TERM	P		
ALLIANCE GI CONV FD-SHORT TERM	P		
ALLIANCE GI CONV FD-LONG TERM	P		
FIDELITY FLOATING RATE-SHORT TERM	P		
FIDELITY FLOATING RATE-LONG TERM	P		
MSSB BUYWRITE-LONG TERM	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
4,567,609		3,986,609	581,000
16,094,540		16,477,437	-382,897
9,367,694		6,467,964	2,899,730
3,287,897		3,246,255	41,642
8,985,054		7,286,321	1,698,733
375,101		386,144	-11,043
4,304,370		4,403,351	-98,981
108,563		112,533	-3,970
3,066,127		3,232,500	-166,373
3,056,150		2,809,074	247,076

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) over col (j), if any (k)	
			581,000
			-382,897
			2,899,730
			41,642
			1,698,733
			-11,043
			-98,981
			-3,970
			-166,373
			247,076

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
PIMCO TOTAL RETURN FD-SHORT TERM	P		
SCHWAB US AGGREGATE BONF FUND	P		
5450 SHS NCR CORP NEW	P		
MSSB BUYWRITE-SHORT TERM	P		
309,810 SHS VANGUARD TOTAL WORLD	P		
338,455 SHS ISHARES MSCI ACWI	P		
CLASS ACTION SETTLEMENT	P		
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
244,502		248,713	-4,211
3,506,390		3,537,230	-30,840
139,747		150,256	-10,509
1,826,554		1,913,652	-87,098
18,098,822		17,983,393	115,429
19,125,733		18,996,307	129,426
150			150
580,067			580,067

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

(i) F M V as of 12/31/69	(j) Adjusted basis (k) as of 12/31/69	(l) Excess of col (i) (k) over col (j), if any	Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
			-4,211
			-30,840
			-10,509
			-87,098
			115,429
			129,426
			150
			580,067

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				
ALVIN AILEY DANCE FOUNDATION 405 WEST 55TH STREET NEW YORK, NY 10019	NONE	501(C)(3)	ARTS EDUCATION	15,000
AMERICAN FEDERATION OF THE ARTS 305 EAST 47TH STREET 10TH FL NEW YORK, NY 10017	NONE	501(C)(3)	ARTS AGENCY	25,000
BRONX MUSEUM OF THE ARTS 1040 GRAND CONCOURSE BRONX, VA 10456	NONE	501(C)(3)	ARTS EDUCATION	25,000
BROOKLYN ACADEMY OF MUSIC 30 LAFAYETTE AVENUE BROOKLYN, NY 11217	NONE	501(C)(3)	ARTS EDUCATION	50,000
BROOKLYN CENTER FOR PERFORMING ARTS PO BOX 100163 BROOKLYN, NY 11210	NONE	501(C)(3)	ARTS EDUCATION	25,000
CORE OF CULTURE PO BOX 15019 WASHINGTON, DC 20003	NONE	501(C)(3)	ARTS ADVOCACY	15,000
DANCING CLASSROOMS 25 WEST 31ST STREET FOURTH FLOOR NEW YORK, NY 10001	NONE	501(C)(3)	ARTS EDUCATION	25,000
DREAM YARDS PROJECT 1085 WASHINGTON AVENUE BRONX, NY 10456	NONE	501(C)(3)	ARTS EDUCATION	28,000
EPIC THEATRE ENSEMBLE 55 WEST 39TH STREET 302 NEW YORK, NY 10018	NONE	501(C)(3)	ARTS EDUCATION	150,000
GROUNDSWELL COMMUNITY MURAL PROJECT 540 PRESIDENT ST 1A BROOKLYN, NY 11215	NONE	501(C)(3)	ARTS EDUCATION	25,000
GUILD HALL OF EAST HAMPTON 158 MAIN ST EAST HAMPTON, NY 11937	NONE	501(C)(3)	ARTS EDUCATION	7,500
IRONDALE PRODUCTIONS INC 85 SOUTH OXFORD STREET BROOKLYN, NY 11217	NONE	501(C)(3)	ARTS EDUCATION	75,000
KIPP NYC 470 7TH AVENUE 10TH FLOOR NEW YORK, NY 10018	NONE	501(C)(3)	ARTS EDUCATION	100,000
LEHMAN COLLEGE ART GALLERY LEHMAN COLLEGE BEDFORD PARK BLVD WEST BRONX, NY 10468	NONE	501(C)(3)	ARTS EDUCATION	15,000
LEWA WILDLIFE 495 MILLER AVENUE STE 301 MILL VALLEY, CA 94941	NONE	501(C)(3)	ARTS EDUCATION	7,500
Total				► 3a 3,215,096

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
a Paid during the year				
LITTLE ORCHESTRA SOCIETY 330 WEST 42ND STREET 12TH FLOOR NEW YORK, NY 10036	NONE	501(C)(3)	ARTS EDUCATION	55,000
LINCOLN CENTER EDUCATION 70 LINCOLN CENTER PLAZA NEW YORK, NY 10023	NONE	501(C)(3)	ARTS EDUCATION	100,000
MANHATTAN GRAPHICS CENTER 250 W 40TH ST 5TH FLOOR NEW YORK, NY 10018	NONE	501(C)(3)	ARTS EDUCATION	15,000
MARK MORRIS DANCE GROUP 3 LAFAYETTE AVENUE BROOKLYN, NY 11217	NONE	501(C)(3)	ARTS EDUCATION	150,000
METROPOLITAN OPERA LINCOLN CENTER PLAZA NEW YORK, NY 10023	NONE	501(C)(3)	ARTS AGENCY	15,000
MSHS 223 THE LAB SCHOOL OF FINANCE C/O ARETE EDUCATION INC 557 GRAND CONCOURSE STE 3140 NEW YORK, NY 10451	NONE	501(C)(3)	ARTS EDUCATION	180,360
MS 57 RON BROWN ACADEMY C/O NYC DEPT OF EDUCATION 125 STUYVESANT AVE NEW YORK, NY 11221	NONE	501(C)(3)	ARTS EDUCATION	100,000
MS 343 ACADEMY OF APPLIED MATH & TECHNOLOGY C/O NYC DEPT OF EDUCATION 345 BROOK AVENUE NEW YORK, NY 10454	NONE	501(C)(3)	ARTS EDUCATION	100,000
MS 378 SCHOOL FOR GLOBAL LEADERSHIP C/O NYC DEPT OF EDUCATION 145 STANTON STREET NEW YORK, NY 10002	NONE	501(C)(3)	ARTS EDUCATION	100,000
MS 452 FREDERICK DOUGLASS ACADEMY VIII C/O NYC DEPT OF EDUCATION 1400 PENNSYLVANIA 4TH FL BROOKLYN, NY 11239	NONE	501(C)(3)	ARTS EDUCATION	100,000
HS 650 HS OF CONSTRUCTION TRADES ENGINEERING & ARCHITECTURE C/O NYC DEPT OF EDUCATION 94-06 104TH ST OZONE PARK, NY 11416	NONE	501(C)(3)	ARTS EDUCATION	100,000
MORGAN LIBRARY & MUSEUM 225 MADISON AVENUE NEW YORK, NY 10016	NONE	501(C)(3)	EXHIBITION SUPPORT	50,000
MUSICA SACRA PO BOX 974 LENOX HILL STATION NEW YORK, NY 10021	NONE	501(C)(3)	ARTS EDUCATION	25,616
MT HOLYOKE COLLEGE ART MUSEUM LOWER LAKE ROAD SOUTH HADLEY, MA 01075	NONE	501(C)(3)	SCHOLARSHIP PROGRAM	56,500
NEW VICTORY THEATER C/O THE NEW 42ND ST 229 WEST 42ND STREET NEW YORK, NY 10036	NONE	501(C)(3)	ARTS EDUCATION	150,000
Total				3,215,096
			► 3a	

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
a Paid during the year				
NEW YORK THEATRE WORKSHOP 79 E 4TH ST NEW YORK, NY 10003	NONE	501(C)(3)	ARTS EDUCATION	25,000
NYU INSTITUTE OF FINE ARTS 1 EAST 78TH STREET NEW YORK, NY 10075	NONE	501(C)(3)	EDUCATION	36,000
QUEENS MUSEUM NYC BUILDING FLUSHING MEADOWS CORONA PARK FLUSHING, NY 11368	NONE	501(C)(3)	EMERGENCY OPERATING FUNDS	150,000
READ ALLIANCE 80 MAIDEN LANE 11TH FLOOR NEW YORK, NY 10038	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	10,000
CULTURE 515 MALCOLM X BOULEVARD NEW YORK, NY 10037	NONE	501(C)(3)	ARTS EDUCATION	150,000
SCHOOL OF AMERICAN BALLET 70 LINCOLN CENTER PLAZA NEW YORK, NY 10023	NONE	501(C)(3)	ARTS EDUCATION	25,000
SKOWHEGAN SCHOOL OF PAINTING AND SCULPTURE 200 PARK AVENUE SOUTH SUITE 1116 NEW YORK, NY 10003	NONE	501(C)(3)	ARTS EDUCATION	7,500
SOCRATES SCULPTURE PARK PO BOX 6259 32-01 VERNON BLVD LONG ISLAND CITY, NY 11106	NONE	501(C)(3)	ARTS EDUCATION	25,000
SOK SABAY ASSOCIATION STREET 468 NUMBER 75 TUOL TOMPONG 2 CHANCARMON PHNOM PENH CB	NONE	FOREIGN IRC SEC 501(C)	EDUCATION	32,100
STUDIO IN A SCHOOL 410 WEST 59TH STREET NEW YORK, NY 10019	NONE	501(C)(3)	ARTS EDUCATION	30,000
STORM KING ARTS CENTER 1 MUSEUM ROAD NEW WINDSOR, NY 12553	NONE	501(C)(3)	ARTS EDUCATION	25,000
THIRD STREET MUSIC SCHOOL SETTLEMENT 235 EAST 11TH STREET NEW YORK, NY 10003	NONE	501(C)(3)	ARTS EDUCATION	20,000
WHITNEY MUSEUM OF AMERICAN ART 945 MADISON AVENUE NEW YORK, NY 10021	NONE	501(C)(3)	ARTS EDUCATION	150,000
UPBEAT NYC 468 EAST 138TH STREET 3 BRONX, NY 10454	NONE	501(C)(3)	ARTS EDUCATION	20,000
WORLDS MONUMENT FUND 350 FIFTH AVENUE NEW YORK, NY 10118	NONE	501(C)(3)	ARTS EDUCATION	25,000
Total				► 3a 3,215,096

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				
AMERICAN JEWISH WORLD SERVICES 45 WEST 36TH STREET 11TH FL NEW YORK, NY 10018	NONE	501(C)(3)	SOCIAL AGENCY	5,000
ANIMAL RESCUE FUND PO BOX 901 WAINSCOTT, NY 11975	NONE	501(C)(3)	ANIMAL AGENCY	1,000
CENTER FOR BRIDGE EDUCATION 274 GREENVIEW DRIVE DALY CITY, CA 94014	NONE	501(C)(3)	EDUCATION	3,000
HERE ARTS CENTER 145 AVENUE OF THE AMERICAS NEW YORK, DC 10013	NONE	501(C)(3)	ARTS AGENCY	6,000
MORE ART 71 NASSAU STREET 13A NEW YORK, NY 10038	NONE	501(C)(3)	ARTS EDUCATION	1,000
NARAGATSI ART INSTITUTE 382 FREEMANS LANE FRANKLIN LAKES, NY 07417	NONE	501(C)(3)	ARTS EDUCATION	1,000
THE NEW YORK MUSIC ENSEMBLE 34-29 80TH STREET 41 JACKSON HEIGHTS, PA 11372	NONE	501(C)(3)	ARTS AGENCY	8,000
PLANNED PARENTHOOD USA 434 WEST 33RD STREET NEW YORK, NY 10001	NONE	501(C)(3)	SOCIAL AGENCY	3,000
SUSTAINABILITY LABORATORY 229 EAST 85TH STREET NEW YORK, NY 10028	NONE	501(C)(3)	RESEARCH & EDUCATION	5,000
CLINI CLOWNS PO BOX 1565 AMSTERDAM NL	NONE	FOREIGN IRC SEC 501(	SOCIAL AGENCY	3,000
FREUNDE DER ALBERTINA ALBERTINAPLATZ 1 1010 VIENNA AU	NONE	FOREIGN IRC SEC 501(	ART MUSEUM	1,000
FREUNDE DES BELVEDERE PRINZ- EUGEN-STRASE 27 1030 VIENNA AU	NONE	FOREIGN IRC SEC 501(	ART MUSEUM	1,000
FREUNDE DES MUMOK MUSEUMSPLATZ 1 1070 VIENNA AU	NONE	FOREIGN IRC SEC 501(	ART MUSEUM	1,000
FREUND DES NHM BURGRING 7 1010 VIENNA AU	NONE	FOREIGN IRC SEC 501(	NATURAL HISTORY MUSEUM	1,000
FREUNDESVEREIN LEOPOLD MUSEUM MUSEUMSPLATZ 1 1070 VIENNA AU	NONE	FOREIGN IRC SEC 501(	ART MUSEUM	1,000
Total			► 3a	3,215,096

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				
GESELLSCHAFT DER FREUNDE DER KUNST STONDEHAUSSTRASE 1 DUSSELDORF GM	NONE	FOREIGN IRC SEC 501 (	MULTI-ARTS SOCIETY	1,000
LIVE MUSIC NOW ETTINGSHAUSENGASSE 11 GRAZ AU	NONE	FOREIGN IRC SEC 501 (	MUSIC ORG	1,000
MAK ART SOCIETY GENEWARTSKUNST STUBENRING 5 1010 VIENNA AU	NONE	FOREIGN IRC SEC 501 (	ARTS ORG	1,000
SOZIALPROJEKT P GEORG SPORSCHILL RAIKA ZISTERSDORF-DURNKRUT 2225 ZISTERSDORF STR 39 VIENNA AU	NONE	FOREIGN IRC SEC 501 (	SOCIAL AGENCY	3,000
VEREIN DER FREUNDE DES KUNSTHISTORISCHEN HANUSCHGASSE 3 1ST FLOOR 1010 VIENNA AU	NONE	FOREIGN IRC SEC 501 (	ARTS MUSEUM	1,000
VINZIRAST WILHELMSTRASSE 10 1120 VIENNA AU	NONE	FOREIGN IRC SEC 501 (	SOCIAL AGENCY	1,000
YALE LAW SCHOOL FUND PO BOX 208341 NEW HAVEN, CT 06520	NONE	501(C)(3)	EDUCATIONAL	2,500
THE BALTIMORE MUSEUM 10 ART MUSEUM DR BALTIMORE, MD 21218	NONE	501(C)(3)	ARTS EDUCATION	10,000
NATIONAL GALLERY OF ART 6TH CONSTITUTION AVE NW WASHINGTON, DC 20565	NONE	501(C)(3)	ARTS EDUCATION	1,000
PHILADELPHIA MUSEUM OF ART 2600 BENJAMIN FRANKLIN PKWY PHILADELPHIA, PA 19130	NONE	501(C)(3)	ARTS EDUCATION	1,000
WHITNEY MUSEUM OF AMERICAN ART 945 MADISON AVENUE NEW YORK, NY 10021	NONE	501(C)(3)	ARTS EDUCATION	1,000
CATALOGUE RAISONNE SCHOLARS ASSOCIATION 294 E 7TH STREET BROOKLYN, NY 11218	NONE	501(C)(3)	ARTS EDUCATION	20
THE MUSEUM OF MODERN ART 11 W 53RD ST NEW YORK, NY 10019	NONE	501(C)(3)	ARTS EDUCATION	5,000
MUSEUM OF THE CITY OF NEW YORK 1220 5TH AVE NEW YORK, NY 10029	NONE	501(C)(3)	ARTS EDUCATION	5,000
GRANTMAKERS IN THE 4055 21ST AVE W STE 100 SEATTLE, WA 98199	NONE	501(C)(3)	ARTS EDUCATION	2,000
Total				3,215,096
			► 3a	

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				
SOLOMON R GUGGENHEIM FOUNDATION 1071 FIFTH AVENUE NEW YORK, NY 10128	NONE	501(C)(3)	ARTS EDUCATION	1,000
COOPER-HEWITT NATIONAL DESIGN MUSEUM 2 E 91ST ST NEW YORK, NY 10128	NONE	501(C)(3)	ARTS EDUCATION	1,500
CENTER FOR CURATORIAL LEADERSHIP 174 EAST 80TH STREET NEW YORK, NY 10075	NONE	501(C)(3)	ARTS SCHOLARSHIP	100,000
METROPOLITAN MUSEUM OF ART 1000 FIFTH AVENUE NEW YORK, NY 10028	NONE	501(C)(3)	ARTS EDUCATION	360,000
HENRY STREET SETTLEMENT 265 HENRY ST NEW YORK, NY 10002	NONE	501(C)(3)	ARTS EDUCATION	60,000
Total			► 3a	3,215,096

TY 2015 Accounting Fees Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC

EIN: 13-3838457

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COOPERSMITH, SIMON & VOGEL	45,000	36,000		9,000

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 PIERRE & TANA MATISSE FOUNDATION INC

EIN: 13-3838457

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
COMPUTER EQUIPMENT	2003-06-30	8,180	8,180	SL	5 000000000000	0	0		
LEASEHOLD IMPROVEMENTS	2008-06-30	38,005	6,331	SL	39 000000000000	974	0		
LEASEHOLD IMPROVEMENTS	2009-06-30	104,678	14,762	SL	39 000000000000	2,684	0		
FURNITURE AND FIXTURES	2009-06-30	40,710	31,988	SL	7 000000000000	5,816	0		
TELEPHONE EQUIPMENT	2009-06-30	3,871	3,042	SL	7 000000000000	553	0		
WEBSITE	2009-06-30	2,500	2,500	SL	3 000000000000	0	0		
FURNITURE AND FIXTURES	2006-06-30	4,238	4,238	SL	7 000000000000	0	0		
FURNITURE AND FIXTURES	2012-06-30	3,123	1,115	SL	7 000000000000	446	0		
FURNITURE AND FIXTURES	2014-02-15	1,824	239	SL	7 000000000000	261	0		
LEASEHOLD IMPROVEMENTS	2014-01-15	8,273	212	SL	39 000000000000	212	0		

TY 2015 Investments Corporate Bonds Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC

EIN: 13-3838457

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SMH CAPITAL	132,637	0

TY 2015 Investments Corporate Stock Schedule**Name:** THE PIERRE & TANA MATISSE FOUNDATION INC**EIN:** 13-3838457

Name of Stock	End of Year Book Value	End of Year Fair Market Value
IRONWOOD INTERNATIONAL LTD AB	5,924,869	7,685,149
TITAN MASTERS INTERNATIONAL FD LTD	6,067,448	8,675,332
ADVISORY RESEARCH	0	0
SNOW CAPITAL	0	0
WENTWORTH HAUSER	0	0
WESTFIELD CAPITAL MANAGEMENT	0	0
FIDELITY FLOATING RATE HIGH INC FUND	0	0
WCM INVESTMENT MANAGEMENT	0	0
ALLIANZE GI CONVERTIBLE	0	0
MORGAN STANLEY-BUY WRITE	0	0
PIMCO	0	0
GMO QUALITY FUND	4,351,231	4,001,312
JP MORGAN ALERIAN MLP INDEX	898,395	1,054,653
MATTHEWS PACIFIC TIGER FUND	3,306,918	3,006,151
VAN ECK GLOBAL HARD ASSETS FD	904,225	8,620,405
WISDOM TREE JAPAN HEDGED EQUITY FD	1,047,566	958,239
LANSDOWNE DEV MARKETS SIF	3,000,000	3,000,000
TYBOURNE LONG OPPORTUNITIES	2,000,000	2,000,000
THE MASTER PORTFOLIO (C)	34,000,000	34,000,000
PARTNERS CAPITAL PHOENIX FD II LTD	7,800,000	7,800,000
PARTNERS CAPITAL GREYHAWK FUND LP	9,500,000	9,500,000

TY 2015 Investments - Other Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC

EIN: 13-3838457

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MEDLEY OPPORTUNITY FUND II LP	AT COST	4,688,286	4,241,084
MAVERICK LONG LP	AT COST	3,000,000	3,000,000

**TY 2015 Land, Etc.
Schedule**

Name: THE PIERRE & TANA MATISSE FOUNDATION INC
EIN: 13-3838457

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
COMPUTER EQUIPMENT	8,180	8,180	0	
LEASEHOLD IMPROVEMENTS	38,005	7,305	30,700	
LEASEHOLD IMPROVEMENTS	104,678	17,446	87,232	
FURNITURE AND FIXTURES	40,710	37,804	2,906	
TELEPHONE EQUIPMENT	3,871	3,595	276	
WEBSITE	2,500	2,500	0	
FURNITURE AND FIXTURES	4,238	4,238	0	
FURNITURE AND FIXTURES	3,123	1,561	1,562	
FURNITURE AND FIXTURES	1,824	500	1,324	
LEASEHOLD IMPROVEMENTS	8,273	424	7,849	

TY 2015 Legal Fees Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC
EIN: 13-3838457

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CARTER LEDYARD & MILBURN	5,330	0		5,330
LORENZO VALENTINO	12,044	0		12,044

TY 2015 Other Assets Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC**EIN:** 13-3838457

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
BOOKS,MAQUETTES AND ARTWORK	103,853,668	100,976,068	134,415,656

TY 2015 Other Expenses Schedule**Name:** THE PIERRE & TANA MATISSE FOUNDATION INC**EIN:** 13-3838457

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMPUTER EXPENSES	8,868	0		8,868
PAYROLL EXPENSE	2,486	63		2,423
DUES AND SUBSCRIPTIONS	828	0		828
INSURANCE	24,775	0		24,775
TELEPHONE AND INTERNET	7,574	0		7,574
OFFICE	11,064	0		11,064
POSTAGE & DELIVERY	1,281	0		1,281
DELAWARE AGENTS FEE	416	0		416
ARTWORK HANDLING	11,055	0		11,055
ARTWORK STORAGE	65,095	0		65,095
ARTWORK INSURANCE	54,080	0		54,080
PENSION SERVICES	2,175	0		2,175
BANK CHARGES AND TRANSACTION FEES	10,926	10,175		751
CATALOGUE RAISONNÉ	8,018	0		8,018
FINANCE CHARGE ON INSETTLED TRADES	71,989	71,989		0

TY 2015 Other Income Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC**EIN:** 13-3838457

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INVESTMENT INCOME-PASSTHROUGH ENTITIES	452,857	452,857	452,857

TY 2015 Other Increases Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC

EIN: 13-3838457

Description	Amount
UNREALIZED APPRECIATION ON DONATION	100,000

TY 2015 Other Liabilities Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC

EIN: 13-3838457

Description	Beginning of Year - Book Value	End of Year - Book Value
PROFIT SHARING PAYABLE	0	9,585

TY 2015 Other Professional Fees Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC
EIN: 13-3838457

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SMH CAPITAL	13,494	13,494		0
ADVISORY RESEARCH	76,186	76,186		0
SNOW CAPITAL	104,095	104,095		0
GAVION	103,647	103,647		0
WCM INVESTMENT MANAGEMENT	57,974	57,974		0
CHARLES STUCKEY	92,220	0		92,220
WENTWORTH HAUSER	29,375	29,375		0
WESTFIELD CAPITAL	112,859	112,859		0
CAROL FEINBERG	23,750	0		23,750
STEPHEN MACK	11,525	0		11,525
OTHER	17,659	0		17,659
MORGAN STANLEY	57,093	57,093		0

TY 2015 Taxes Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC**EIN:** 13-3838457

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD	35,696	35,696		0
PAYROLL TAXES	52,665	780		51,885
EXCISE TAX	98,000	0		0