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Extended to August 15, 2016
Return of Private Foundation

Form **990-PF**

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
Do not enter social security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation PROPP FOUNDATION INC.		A Employer identification number 13-6098342
Number and street (or P O box number if mail is not delivered to street address) 405 PARK AVENUE	Room/suite 1103	B Telephone number (212) 752-3910
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10022		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 141,440.4 (Part I, column (d) must be on cash basis.)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ☒ If the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	53494.	53494.		Statement 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2281.			
	b Gross sales price for all assets on line 6a	34849.			
	7 Capital gain net income (from Part IV, line 2)		2281.		
	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)					
11 Other income					
12 Total. Add lines 1 through 11	55775.	55775.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 2	916.	0.		916.
	b Accounting fees				
	c Other professional fees Stmt 3	2000.	0.		2000.
	17 Interest				
	18 Taxes Stmt 4	500.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 5	3537.	0.		3537.
	24 Total operating and administrative expenses. Add lines 13 through 23	6953.	0.		6453.
	25 Contributions, gifts, grants paid	122603.			122603.
26 Total expenses and disbursements. Add lines 24 and 25	129556.	0.		129056.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-73781.				
b Net investment income (if negative, enter -0-)		55775.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	23928.	25273.	25273.
	2 Savings and temporary cash investments	116518.	78181.	78181.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 6	531822.	495033.	1244450.
	c Investments - corporate bonds Stmt 7	66500.	66500.	66500.
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	738768.	664987.	1414404.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	738768.	664987.	
	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	738768.	664987.		
31 Total liabilities and net assets/fund balances	738768.	664987.		

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	738768.
2 Enter amount from Part I, line 27a	2	-73781.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	664987.
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	664987.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 400 EXELIS		P	11/04/11	06/01/15
b 35M COUNCIL OF EUROPEAN DEVELOPMENT		P	08/23/10	12/14/15
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 9913.			9913.
b 24936.		32568.	-7632.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			9913.
b			-7632.
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	2281.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	74452.	1634110.	.045561
2013	75376.	1561664.	.048266
2012	68812.	1408897.	.048841
2011	68921.	1496117.	.046067
2010	74420.	1454590.	.051162

2 Total of line 1, column (d)	2	.239897
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	.047979
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	1532017.
5 Multiply line 4 by line 3	5	73505.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	558.
7 Add lines 5 and 6	7	74063.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	79053.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	558.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ 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	558.
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	558.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	1250.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	
a 2015 estimated tax payments and 2014 overpayment credited to 2015		6d	
b Exempt foreign organizations - tax withheld at source		7	1250.
c Tax paid with application for extension of time to file (Form 8868)		8	
d Backup withholding erroneously withheld		9	
7 Total credits and payments. Add lines 6a through 6d		10	692.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		11	0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ☒ 692. Refunded ☐			

Part VII-A Statements Regarding Activities

	Yes	No
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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the 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.		X
1c Did the foundation file Form 1120-POL for this year?		X
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? If "Yes," attach a detailed description of the activities.		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
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?	X	
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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ 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	X	
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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2015)

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address N/A		
14 The books are in care of ORGANIZATION'S OFFICES Telephone no. 212-752-3910		
Located at 405 PARK AVE. NEW YORK N.Y., NEW YORK, NY		ZIP+4 10022
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. 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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ 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)?	☐ Yes ☒ 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.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	☐ Yes ☒ No	
If "Yes," list the years		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	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.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		X

Form 990-PF (2015)

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

☒

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?

N/A

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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 8		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

Form 990-PF (2015)

Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(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 N/A	
2	
3	
4	

Part IX-B**Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

Form 990-PF (2015)

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	1433398.
b	Average of monthly cash balances	1b	121949.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1555347.
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	1555347.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	23330.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1532017.
6	Minimum investment return. Enter 5% of line 5	6	76601.

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	76601.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	558.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	558.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	76043.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	76043.
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	76043.

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	79053.
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	79053.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	558.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	78495.

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				76043.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			67420.	
b Total for prior years:		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: ▶ \$ 79053.				
a Applied to 2014, but not more than line 2a			67420.	
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				11633.
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:	0.			
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 instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				64410.
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	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				

N/A

- Part XV** **Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**

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.

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.

- 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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
D & D FAMILY FOUNDATION 25 EAST 86TH STREET NEW YORK, NY 10028	N/A	PRIVATE FOUNDATION	TO ESTABLISH ENDOWMENT FOR CHARITABLE ACTIVITIES OF RECIPIENT ORGANIZATION	5556.
EPHRAIM & GAIL PROPP FOUNDATION INC 950 PARK AVENUE NEW YORK, NY 10028	N/A	PRIVATE FOUNDATION	TO ESTABLISH ENDOWMENT FOR CHARITABLE ACTIVITIES OF RECIPIENT ORGANIZATION	11112.
J W HELLER FOUNDATION 15 MAIDEN LANE NEW YORK, NY 10038	N/A	PRIVATE FOUNDATION	TO ESTABLISH ENDOWMENT FOR CHARITABLE ACTIVITIES OF RECIPIENT ORGANIZATION	11112.
JAMES S PROPP FOUNDATION 405 PARK AVENUE NEW YORK, NY 10022	N/A	PRIVATE FOUNDATION	TO ESTABLISH ENDOWMENT FOR CHARITABLE ACTIVITIES OF RECIPIENT ORGANIZATION	5556.
MARNI AND MORRIS PROPP FOUNDATION 366 EAGLE DRIVE JUPITER, FL 33477	N/A	PRIVATE FOUNDATION	TO ESTABLISH ENDOWMENT FOR CHARITABLE ACTIVITIES OF RECIPIENT ORGANIZATION	11111.
Total	See continuation sheet(s)			122603.
b Approved for future payment				
None				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
		(a) Business code	(b) Amount	(c) Exclu- sion 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					
4	Dividends and interest from securities			14	53494.	
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					
8	Gain or (loss) from sales of assets other than inventory			18	2281.	
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.		55775.	0.
13	Total. Add line 12, columns (b), (d), and (e)				55775.	55775.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.					May the IRS discuss this return with the preparer shown below (see instr.)? ☐ Yes ☐ No
	 Signature of officer or trustee	7/29/2016 Date	PRESIDENT, DIRECTOR Title			
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN	
	SAMUEL OELBAUM	SAMUEL OELBAUM	06/02/16		P00148407	
	Firm's name ▶ HIRSCH OELBAUM BRAM HANOVER & LISKER				Firm's EIN ▶	
	Firm's address ▶ 111 BROADWAY SUITE 704 NEW YORK, NY 10006				Phone no.	

Form **990-PF** (2015)

PROPP FOUNDATION INC. 13-6098342
Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement

Recipient's Name and Address	No. 1	Grant Amount	Date of Grant	Amount Expended	Verification Date
D & D FAMILY FOUNDATION 25 EAST 86TH ST NEW YORK, NY 10028		5556.	11/21/15		
Purpose of Grant RELIGIOUS, EDUCATIONAL AND CHARITABLE ACTIVITIES					
Date of Reports by Grantee 3/25/12		Diversions by Grantee N/A			
Results of Verification REVIEWED FORM 990-PF FILED BY GRANTEE					

Recipient's Name and Address	No. 2	Grant Amount	Date of Grant	Amount Expended	Verification Date
RODNEY M PROPP FOUNDATION INC 405 PARK AVENUE NEW YORK, NY 10022		5556.	11/21/15		
Purpose of Grant RELIGIOUS, EDUCATIONAL AND CHARITABLE ACTIVITIES					
Date of Reports by Grantee 3/25/12		Diversions by Grantee N/A			
Results of Verification REVIEWED FORM 990-PF FILED BY GRANTEE					

PROPP FOUNDATION INC. 13-6098342
Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement

Recipient's Name and Address	No. 3	Grant Amount	Date of Grant	Amount Expended	Verification Date
J W HELLER FOUNDATION 15 MAIDEN LANE NEW YORK, NY 10038		11112.	11/21/15		
Purpose of Grant RELIGIOUS, EDUCATIONAL AND CHARITABLE ACTIVITIES					
Date of Reports by Grantee		Diversions by Grantee			
3/25/12		N/A			
Results of Verification REVIEWED FORM 990-PF FILED BY GRANTEE					

Recipient's Name and Address	No. 4	Grant Amount	Date of Grant	Amount Expended	Verification Date
EPHRAIM & GAIL PROPP FAMILY FOUNDATION 950 PARK AVENUE NEW YORK, NY 10028		11112.	11/21/15		
Purpose of Grant RELIGIOUS, EDUCATIONAL AND CHARITABLE ACTIVITIES					
Date of Reports by Grantee		Diversions by Grantee			
04/13/13		N/A			
Results of Verification REVIEWED FORM 990-PF FILED BY GRANTEE					

PROPP FOUNDATION INC. 13-6098342
Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement

Recipient's Name and Address	No. 5	Grant Amount	Date of Grant	Amount Expended	Verification Date
MARNI & MORRIS PROPP FAMILY FOUNDATION 366 EAGLE DRIVE JUPITER, FL 33477		11111.	11/21/15		
Purpose of Grant RELIGIOUS, EDUCATIONAL AND CHARITABLE ACTIVITIES					
Date of Reports by Grantee		Diversions by Grantee			
Results of Verification REVIEWED FORM 990-PF FILED BY GRANTEE					

Recipient's Name and Address	No. 6	Grant Amount	Date of Grant	Amount Expended	Verification Date
JAMES S PROPP FOUNDATION 405 PARK AVENUE NEW YORK, NY 10022		5556.	11/21/15		
Purpose of Grant RELIGIOUS, EDUCATIONAL AND CHARITABLE ACTIVITIES					
Date of Reports by Grantee		Diversions by Grantee			
Results of Verification					

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
RODNEY M PROPP FOUNDATION INC 405 PARK AVENUE NEW YORK, NY 10022	N/A	PRIVATE FOUNDATION	TO ESTABLISH ENDOWMENT FOR CHARITABLE ACTIVITIES OF RECIPIENT ORGANIZATION	5556.
SCHEDULE ATTACHED	N/A	ALL PUBLIC CHARITIES	FOR GENERAL OPERATING NEEDS OF RECIPIENT ORGANIZATION	72600.
Total from continuation sheets				78156.

2015 - Propp Foundation	
Contributed to: 2015	PF
Adudath Israel of Boro Park	1,000
Aleh Foundation	500
American Friends of Ateret Cohanim Inc	500
Am Friends of Ponevez Yeshiva in Israel	1,800
American Friends of Yeshiva D'Mir	1,800
American Red Cross	250
Anti-Defamation League	1,200
Bar-Ilan University	2,500
Boys Town of Jerusalem	1,000
CAMERA -Comm for Accuracy in Mid East Report in Amer	500
Colel Chabad-	10,000
Congregation Beth El	500
Hebrew Free Burial Assn	1,000
Hebrew Free Loan Society	1,000
Hebrew Immigrant Aid Society	1,000
The Jewish Center - Rabbi Jung Memorial Fund	5,000
Jewish Guild For the Blind	200
Jewish National Fund	1,000
Keren Or Inc	1,000
Mesivta Tifereth Israel of Rizhin	500
Mesivta Yeshiva Rabbi Chaim Berlin	400
Mirrer Yeshiva Central Institute	1,000
National Council of Young Israel	1,200
National Society Hebrew Day School Torah Umesorah	1,800
NYU Medical Center - Parkinsons Disease Center	1,800
Ohr Soyayach International	1,000
P'TACH	600
Rabbinical College of Telshe Yeshiva	500
Recording for the Blind and Dyslexic/Learning Ally	250
Struggle to Save Ethiopian Jewry	10,000
Westchester Day School	14,000
Yeshiva University-Center for the Jewish Future	1,800
Yeshiva University Woman's Organization	5,000
Zionist Organization	1,000
	PF
Contributions To Date -	72,600

PROPP FOUNDATION INC
SECURITIES PORTFOLIO
AS OF DECEMBER 31, 2015

<u>Security name</u>	<u>Units</u>	<u>type</u>	<u>Price</u> <u>12/31/2015</u>	<u>Cost or</u> <u>Basis</u>	<u>Market</u> <u>Value</u>
STATE OF ISRAEL	66 50M	Bonds	100.00	66,500 00	66,500.00
ABERDEEN ASIAPACIFIC FUND	2709	Stock	4.57	22,705 87	12,380 13
ALLIANT ENERGY	388	Stock	62.45	3,228 46	24,230 60
AT&T INC	500	Stock	34.41	15,360 00	17,205 00
BGC PARTNERS INC	15000	Stock	9.81	85,561 50	147,150 00
BLACKROCK INCOME FUND	1000	Stock	6.38	9,820 00	6,380 00
BRISTOL MYERS	800	Stock	68.79	11,446.00	55,032.00
CASTLE A.M	3000	Stock	1.59	36,444 72	4,770.00
CHIMERA INVESTMENT	7000	Stock	13.64	107,812 00	95,480.00
CHEVRON	1540	Stock	89.96	16,472 53	138,538 40
DELAWARE ENHANCED DIV & INT FUND	500	Stock	9.35	10,000 00	4,675 00
EATON VANCE LTD DURATION FUND	325	Stock	12.76	10,000 00	4,147 00
HARRIS CORO	41	Stock	86.90	3,263 70	3,562 90
ARES CAPITAL	325	Stock	14.25	21,815 00	4,631.25
EQUITY ONE REIT	900	Stock	27 15	11,680.00	24,435.00
FAIRPOINT COMMUNICATIONS	11	Stock	0 01	0 00	0 00
FREEPORT MCMORAN COPPER & GOLD	1534	Stock	6.77	19,011 88	10,385 18
FRONTIER COMMUNICATIONS	146	Stock	4 67	0 00	681.82
GREAT PLAINS ENERGY	64	Stock	27 31	1,670 40	1,747 84
HARTFORD FINANCIAL	400	Stock	43 46	519 27	17,384 00
HONEYWELL	3000	Stock	103 57	446.09	310,710 00
IBERDROLA SA	151	Stock	28.32	4,026.69	4,276.32
ITT INDUSTRIES	200	Stock	36.32	241 33	7,264.00
LACLEDE GROUP	500	Stock	59.41	12,150 00	29,705 00
MDU RESOURCES	1518	Stock	18.32	8,328 39	27,809 76
INVESCO HIGH YIELD FUND	215 36	Stock	3 95	3,965 00	850 66
NUVEEN QUALITY PFD INCOME FUND	500	Stock	9.11	7,500 00	4,555 00
PEPSICO	519	Stock	99 92	0 00	51,858 48
PMC COMMERCIAL TRUST	100	Stock	15 54	7,119 00	1,554 00
PUTNAM HI INCOME FUND	1000	Stock	7.31	9,900 00	7,310 00
ENERGY TRANSFER PARTNERS	5100	Stock	13.74	3,620 91	70,074 00
VECTRUS INC	22	Stock	20 89	0 00	459 58
VERIZON COMMUNICATIONS	610	Stock	46 22	16,925 00	28,194 20
WEIS MARKETS	2000	Stock	44 30	2,837 16	88,600 00
WESTERN ASSET EMERGING MKTS DEBT FD	1000	Stock	13.73	20,000 00	13,730 00
XYLEM INC	400	Stock	36 50	0 00	14,600 00
NEW SOUTH WALES TREASURY	10M	Bond	100 83	11,162 10	10,082 90
Total				561,533 00	1,310,950 02

Form 990-PF	Dividends and Interest from Securities				Statement	1
Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income	
VARIOUS SECURITIES	53494.	0.	53494.	53494.		
To Part I, line 4	53494.	0.	53494.	53494.		

Form 990-PF	Legal Fees				Statement	2
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes		
LEGAL FEES	916.	0.		916.		
To Form 990-PF, Pg 1, ln 16a	916.	0.		916.		

Form 990-PF	Other Professional Fees				Statement	3
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes		
Consultant	2000.	0.		2000.		
To Form 990-PF, Pg 1, ln 16c	2000.	0.		2000.		

Form 990-PF	Taxes				Statement	4
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes		
FEDERAL EXCISE TAX	500.	0.		0.		
To Form 990-PF, Pg 1, ln 18	500.	0.		0.		

Form 990-PF	Other Expenses			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
STATE FILING FEE	250.	0.		250.	
Office Expenses	3287.	0.		3287.	
To Form 990-PF, Pg 1, ln 23	3537.	0.		3537.	

Form 990-PF	Corporate Stock		Statement	6
Description	Book Value	Fair Market Value		
SCHEDULE ATTACHED	495033.	1244450.		
Total to Form 990-PF, Part II, line 10b	495033.	1244450.		

Form 990-PF	Corporate Bonds		Statement	7
Description	Book Value	Fair Market Value		
SCHEDULE ATTACHED	66500.	66500.		
Total to Form 990-PF, Part II, line 10c	66500.	66500.		

Form 990-PF Part VIII - List of Officers, Directors Statement 8
Trustees and Foundation Managers

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account
MORRIS PROPP 405 PARK AVE. NEW YORK, NY 10022	DIRECTOR 2.00	0.	0. 0.
HELEN HELLER 15 MAIDEN LANE NEW YORK, NY 10038	DIRECTOR 0.50	0.	0. 0.
GAIL PROPP 950 PARK AVENUE NEW YORK, NY 10028	DIRECTOR 2.00	0.	0. 0.
DOUGLAS PROPP 25 EAST 86TH ST NEW YORK, NY 10028	DIRECTOR 0.50	0.	0. 0.
CHARLES RUDANSKY 640 FOREST AVE MAMARONECK, NY 10543	DIRECTOR 1.00	0.	0. 0.
Totals included on 990-PF, Page 6, Part VIII		0.	0. 0.