Extended to November 15, 2016

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 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 MORRIS & ANNA PROPP SONS FUND INC.	**A Employer identification number** 13-6099110
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: [X] 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)* ▶$ 14206092. — **J** Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*	**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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).)

	Line	Description	(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	660000.		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	499691.	499691.		Statement 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	116662.			
	b	Gross sales price for all assets on line 6a 2243815.				
	7	Capital gain net income (from Part IV, line 2)		116662.		
	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	-9082.	-9082.		Statement 2
	12	**Total.** Add lines 1 through 11	1267271.	607271.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages	32732.	0.		32732.
	15	Pension plans, employee benefits				
	16a	Legal fees Stmt 3	20000.	0.		20000.
	b	Accounting fees				
	c	Other professional fees				
	17	Interest				
	18	Taxes Stmt 4	56043.	0.		4043.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses Stmt 5	2715.	0.		2715.
	24	**Total operating and administrative expenses** Add lines 13 through 23	111490.	0.		59490.
	25	Contributions, gifts, grants paid	1426945.			1426945.
	26	**Total expenses and disbursements.** Add lines 24 and 25	1538435.	0.		1486435.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-271164.			
	b	**Net investment income** (if negative, enter -0-)		607271.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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P 10

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	127792.	132178.	132178.
	2 Savings and temporary cash investments	1603621.	619177.	619177.
	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	10601722.	10879302.	12295618.
	c Investments - corporate bonds Stmt 7	623500.	523500.	523500.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 8	53723.	53723.	53723.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ Statement 9)	50000.	581896.	581896.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	13060358.	12789776.	14206092.
Liabilities	17 Accounts payable and accrued expenses		582.	
	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.	582.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	13060358.	12789194.	
	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	13060358.	12789194.	
	31 Total liabilities and net assets/fund balances	13060358.	12789776.	

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	13060358.
2	Enter amount from Part I, line 27a	2	-271164.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	12789194.
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	12789194.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	See Attached Statements			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	2243815.		2127153.	116662.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				116662.

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 — 116662.

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	698799.	16665444.	.041931
2013	620286.	16215875.	.038252
2012	614775.	13644871.	.045055
2011	438037.	11927618.	.036725
2010	329010.	7245385.	.045410

2	**Total** of line 1, column (d)	2	.207373
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	.041475
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	15227086.
5	Multiply line 4 by line 3	5	631543.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6073.
7	Add lines 5 and 6	7	637616.
8	Enter qualifying distributions from Part XII, line 4	8	826440.

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 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)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	6073.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3	Add lines 1 and 2			3	6073.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5	**Tax based on investment income**. Subtract line 4 from line 3. If zero or less, enter -0-			5	6073.
6	Credits/Payments:				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	32468.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	32468.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	53.
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	26342.
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 26342. **Refunded** ▶			11	0.

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?	1a		X
b	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.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		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.*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	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*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ ORGANIZATION'S OFICES Telephone no. ▶ 212-752-3910

Located at ▶ 405 PARK AVENUE 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

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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		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?	4a		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?	4b		X

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

5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	☒ Yes ☐ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?		5b	X	
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		X
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
MORRIS S PROPP 405 PARK AVENUE NEW YORK, NY 10022	DIRECTOR 3.00	0.	0.	0.
HELEN HELLER 15 MAIDEN LANE NEW YORK, NY 10038	DIRECTOR 1.00	0.	0.	0.
GAIL PROPP 950 PARK AVENUE NEW YORK, NY 10028	DIRECTOR 1.00	0.	0.	0.
RABBI CHARLES RUDANSKY 640 FOREST AVENUE MAMARONECK, NY 10543	SPIRITUAL DIRECTOR 1.00	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

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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.

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	14146550.
b	Average of monthly cash balances	1b	1262421.
c	Fair market value of all other assets	1c	50000.
d	**Total** (add lines 1a, b, and c)	1d	15458971.
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	15458971.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	231885.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15227086.
6	**Minimum investment return.** Enter 5% of line 5	6	761354.

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	761354.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 6073.		
b	Income tax for 2015. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	6073.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	755281.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	755281.
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	755281.

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	826440.
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	826440.
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	6073.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	820367.

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				755281.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			757945.	
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: ▶ $ 826440.				
a Applied to 2014, but not more than line 2a			757945.	
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				68495.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				686786.
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				

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

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

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

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

None

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

None

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

Check here ▶ [X] 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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient 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				
MORTIMER J PROPP LEGACY FOR ORTHODOX HEBREW DAY SCHOOLS INC 15 MAIDEN LANE NEW YORK, NY 10038	NONE	PRIVATE FOUNDATION	TO ESTABLISH ENDOWMENT FOR CHARITABLE ACTIVITIES OF ORGANIZATION	200000.
MORTIMER J AND EUGENIE ALTER PROPP FUND 366 EAGLE DRIVE JUPITER, FL 33477	NONE	PRIVATE FOUNDATION	TO ESTABLISH ENDOWMENT FOR CHARITABLE ACTIVITIES OF ORGANIZATION	200000.
D & D FAMILY FOUNDATION 25 EAST 86TH ST NEW YORK, NY 10028	NONE	PRIVATE FOUNDATION	TO ESTABLISH ENDOWMENT FOR CHARITABLE ACTIVITIES OF ORGANIZATION	28888.
EPHRAIM & GAIL PROPP FAMILY FOUNDATION 950 PARK AVENUE NEW YORK, NY 10028	NONE	PRIVATE FOUNDATION	TO ESTABLISH ENDOWMENT FOR CHARITABLE ACTIVITIES OF ORGANIZATION	57777.
J W HELLER FOUNDATION 15 MAIDEN LANE NEW YORK, NY 10038	NONE	PRIVATE FOUNDATION	TO ESTABLISH ENDOWMENT FOR CHARITABLE ACTIVITIES OF ORGANIZATION	57777.
Total	See continuation sheet(s)		▶ 3a	1426945.
b Approved for future payment				
None				
Total			▶ 3b	0.

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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
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	499691.	
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	-9082.	
8 Gain or (loss) from sales of assets other than inventory			18	116662.	
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.		607271.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 607271.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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.

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee: [signature] Date: 9/7/2016 Title: President, Director

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Samuel Oelbaum	Samuel Oelbaum	08/03/16		P00148407

Firm's name ▶ Hirsch Oelbaum Bram Hanover & Lisker CP — Firm's EIN ▶ 13-3641196

Firm's address ▶ 111 Broadway
New York, NY 10006 — Phone no.

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990* .

OMB No 1545-0047

2015

Name of the organization	Employer identification number
MORRIS & ANNA PROPP SONS FUND INC.	13-6099110

Organization type (check one).

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization: MORRIS & ANNA PROPP SONS FUND INC.

Employer identification number: 13-6099110

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ESTATE OF MORTIMER J PROPP 405 PARK AVEMUE NEW YORK, NY 10022	$ 660000.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization: MORRIS & ANNA PROPP SONS FUND INC.

Employer identification number: 13-6099110

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	30% INTEREST IN PROPERTY AT 888 ORIENTA AVE MAMARONECK NY HELD THROUGH 888 ORIENTA LLC	$ 660000.	03/27/15
		$	
		$	
		$	
		$	
		$	

Name of organization	Employer identification number
MORRIS & ANNA PROPP SONS FUND INC.	13-6099110

Part III *Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of $1,000 or less for the year (Enter this info once) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Morris & Anna Propp Sons Fund, Inc
Securities Portfolio
As of 12/31/2015

Security	No. Shares	Price	Cost Basis	Market Value
ABERDEEN ASIA PACIFIC	5,674	5 674	47,237 88	25,930 18
ARES CAPITAL	6,000	14 250	101,650 91	85,500 00
ALCATEL	77	3.270	1,410 59	251 79
ALLETE	333	50 830	17,812 50	16,926 39
AMERICAN ELECTRIC POWER	500	58 270	16,125 00	29,135.00
ARLINGTON ASSET INVESTMENT CORP	50	13 230	11,385 00	661 50
AT&T	1,077	34 410	33,125 57	37,059 57
BP PLC	37	31 260	1,752 55	1,156 62
BCG PARTNERS	50,000	9 810	316,990 92	490,500 00
BANK OF MONTREAL	2,500	56 420	150,976 99	141,050 00
BLACKROCK INCOME FUND	500	6 380	4,910 00	3,190 00
BLACKROCK PFD INCOME STRATEGY	801	12 340	25,000 00	9,884 34
CBRE CLARION GLOBAL REAL ESTATE FUND	825	7 640	15,000 00	6,303.00
CANADIAN APT PROPERTIES	3,000	19.322	36,395 00	57,965 40
CAPITAL PROPERTIES	2,000	11 050	14,380 00	22,100 00
CAPSTONE TURBINE	50	1 400	2,113 46	70 00
CASTLE A M	12,500	1 590	74,959 44	19,875 00
CHIMERA INVESTMENT CORP	12,000	13 640	185,270 88	163,680 00
CHEVRON CORP	1,500	89 960	14,886 63	134,940 00
COEUR MINING	111	2 480	12,855 92	275 28
COHEN & STEERS REIT	1,000	18.440	26,185 00	18,440 00
COMCAST	196	56.430	0 00	11,060 28
CIM COMMERCIAL TRUST	200	15.540	13,913 00	3,108 00
ENLINK MIDSTREAM PARTNERS	1,000	16.580	9,408 00	16,580 00
CVS CORP	1,000	97.770	19,323 00	97,770 00
DEUTSCHE BANK	3,000	24.150	96,927 40	72,450 00
CIFC CORP (DEERFIELD TRIARC CAPITAL)	200	5 580	27,919 00	1,116 00
DNP SELECT INCOME FUND	1,212	8.960	10,095 08	10,859 52
DOMINION RESOURCES	2,000	67 640	54,490 50	135,280 00
DUKE ENERGY CORP	1,121	71 390	54,425 50	80,028 19
DUKE REALTY	1,000	21 020	22,753 00	21,020 00
DEUTSCHE EMERGING MARKETS FUND	319	13.800	8,829 98	4,395 92
EATON GLOBAL DIVIDEND FUND	1,000	15 520	20,000 00	15,520 00
EATON VANCE LTD DURATION FUND	1,000	12 760	20,000 00	12,760 00
EDISON INTERNATIONAL	1,000	59.210	19,808 00	59,210 00
ENERGY TRANSFER EQUITY LP	15,328	13 740	15,539 44	210,606 72
ENERGY TRANSFER PARTNERS LP	5,000	33 750	187,882 08	168,650 00
ENERPLUS	1,000	3 420	54,805 00	3,420 00
ENNIS INC	1,000	19 250	7,404 00	19,250 00
ENSCO PLC	5,000	15 390	225,267 80	76,950 00
ENTERPRISE PRODUCTS PARTNERS	1,000	25 580	3,063 00	25,580 00
EQUITY ONE	900	27 150	11,680 00	24,435 00
EXXON MOBIL	1,000	77 950	61,460 00	77,950 00
FREEPORT MCMORAN COPPER & GOLD	5,000	6 770	198,937 46	33,850 00
FRONTIER COMMUNICATIONS	1,000	4 670	13,775 00	4,670 00
GENERAL DEVELOPMENT	82	0 300	619 08	24 60
GENERAL ELECTRIC	10,000	31 150	101,318 00	311,500 00
GREAT PLAINS ENERGY	128	27 310	3,340 80	3,495 68
HARSCO CORP	5,208	7 880	6,398 91	41,039 04
HONEYWELL	10,000	103 570	6,822 45	1,035,700 00

HOWARD HUGHES CORP	150	113 160	0 00	16,974.00
IBM	240	137 620	2,832 00	33,028 80
INVESCO HIGH YIELD FUND	215	3 950	3,965 00	850 66
ISTAR FINANCIAL	1,000	11.730	25,159 00	11,730 00
JP MORGAN CHASE	2,000	66 030	74,027 00	132,060 00
KINDER MORGAN WTS	116	0.060	0 00	6 97
KINDER MORGAN	76	14 920	0 00	1,133 92
LACLEDE GROUP	1,000	59 410	24,250 00	59,410 00
LEXINGTON REALTY TRUST	2,244	8.000	31,126 93	17,952 00
LMP CAPITAL & INCOME FUND	1,000	12 370	20,000 00	12,370 00
MARATHON OIL	10,000	12 590	322,911.38	125,900 00
MDU RESOURCES	2,530	18 320	13,855 65	46,349.60
MFS INTERMEDIATE INCOME FUND	1,000	4 570	8,055 00	4,570 00
NATIONAL HEALTH INVESTORS	1,000	60 870	19,242 50	60,870 00
NCR CORP	51	24 640	0 00	1,256 64
NEUBERGER BERMAN REALTY FUND	1,409	5.010	15,000 00	7,059 09
NEWMONT MINING	2,000	17 990	66,359 04	35,980 00
NORFOLK SOUTHERN	2,700	84.590	8,169.72	228,393 00
NORTHLAND POWER	1,000	13 433	8,900 00	13,433 10
NUVEEN CR STRATEGIES INCOME FUND	1,000	9 110	15,000 00	9,110 00
NUVEEN QUALITY PFD INCOME FUND	1,000	7 840	15,000 00	7,840 00
OAKMARK INTERNATIONAL FUND	1,960	21 360	50,000 00	41,865 94
ONEOK PARTNERS	1,000	30 130	-12,308 50	30,130 00
OPPENHEIMER HOLDINGS	3,000	17 380	62,989 83	52,140 00
PEPSICO INC	1,038	99.920	0 00	103,716 96
PNC Financial Services Group Inc	39	95 310	35,045 00	3,717 09
PRAXAIR	4,800	102 400	18,055 79	491,520 00
PREMIER FARNELL	13,244	1 441	2,672.25	19,080 63
PUTNAM HI INCOME FUND	1,000	7 310	9,900 00	7,310 00
RASSCO CORP	222	0 300	935 83	66 60
RMR REAL ESTATE FUND	408	19 280	15,265 00	7,866 24
ROUSE PROPERTIES	58	14 560	0 00	844 48
SEMPRA ENERGY	819	94 010	23,815 00	76,994 19
SPECTRA ENERGY	500	23 940	0 00	11,970 00
STATE OF ISRAEL	274	100 000	273,500 00	273,500 00
TERADATA CORP	51	26 420	0 00	1,347 42
INVESCO VAN KAMPEN DYNAMIC	1,000	10.550	20,000 00	10,550 00
WASTE MANAGEMENT	87	53.370	3,293 47	4,643 19
WEIS MARKETS	7,000	44 300	9,798 00	310,100 00
WESTERN ASSET EMERGING DEBT FD	1,632	13 730	35,055 00	22,407 36
NEW SOUTH WALES TSY	10M	100 829	11,162 10	10,082 90
ALAMAGORDO FINANCIAL	3,510	18 500	46,429 55	64,935 00
ARES CAPITAL	10,000	14 250	168,768 09	142,500 00
A T & T	5,000	34 410	175,480.50	172,050.00
BANK OF MONTREAL	3,000	56 420	186,027 60	169,260 00
BRISTOL MYERS SQUIBB	3,000	68 790	180,147 78	206,370 00
BP PLC	4,162	31 260	196,929 91	130,104 12
BGC PARTNERS INC	70,000	9.810	408,109 94	686,700 00
CAPITAL PROPERTIES	9,900	11.050	63,577 50	109,395 00
CHIMERA INVESTMENT CORP	23,000	13 640	349,185 97	313,720 00
BOEING	1,000	144 590	125,218 90	144,590 00
CONOCO PHILLIPS	2,000	46 690	143,810.00	93,380 00
DEUTSCHE BANK	5,000	24 150	172,240.05	120,750 00
EXXON MOBIL	1,000	77 950	82,090 00	77,950 00
FREEPORT MCMORAN COPPER & GOLD	5,000	6.770	221,231 80	33,850 00

GAZPROM	10,000	3.691	169,955 00	36,910 00
GENERAL ELECTRIC	10,000	31.150	236,485.00	311,500.00
GERDAU S A	5,000	1 200	43,879.50	6,000 00
GOUVERNEUR BANCORP	5,000	12 850	41,931 00	64,250 00
MICROSOFT	10,000	55 480	392,339 79	554,800 00
KEYCORP	15,000	13 190	197,611 50	197,850 00
ENSCO PLC	8,000	15 390	375,267 98	123,120 00
KINDER MORGAN	5,000	14 920	120,825 00	74,600 00
METLIFE INC	5,000	48 210	243,294 12	241,050 00
MARATHON OIL	10,000	12 590	233,126 72	125,900 00
MORGAN STANLEY	15,000	31 810	383,044 65	477,150 00
NOVARTIS A G	2,000	86 040	114,560.27	172,080 00
NORTHWEST BANCSHARES	10,000	13 390	129,285 71	133,900 00
NEWMONT MINING	5,000	17 990	166,528 35	89,950 00
PROVIDENCE & WORCESTER RR	35,000	13.840	503,263 91	484,400 00
RIO TINTO PLC	4,000	29 120	237,524 97	116,480 00
SILVER WHEATON CORP	10,000	12 420	211,436 11	124,200 00
STATE OF ISRAEL	250	100 000	250,000 00	250,000 00
SPDR GOLD TRUST	4,000	101 460	634,437 00	405,840 00
SWIFT ENERGY	20,000	0 091	146,413 55	1,820 00
WEATHERFORD INTL	10,000	8 390	139,381 00	83,900 00
WHITING PETROLEUM	4,500	9 440	192,581 34	42,480 00
TRIMTABS ETF	4,000	21 520	100,701 00	86,080 00
			11,402,782 77	12,819,117 92

2015 - Morris & Anna Propp Sons Fund	
Contributed to: 2015	**SF**
Aish Hatorah	3,600
Albert Einstein College of Medicine	1,000
Alumni Rabbinical College Knesseth Israel Slabodka Kowno	500
America-Israel Cultural Foundation	500
America Israel Friendship League	500
American Committee for Shaare Zedek	7,200
American Committee for the Weizmann Inst of Science	1,800
American Fr of Childrens Day Nurseries & Childrens Town	750
American Friends of Hebron	1,800
American Friends of the Israel Museum	2,200
American Friends of the Israel Philharmonic Orchestra	1,000
American Friends of Livnot U'Lehibanot	500
American Friends of Magen David Adom	1,000
American Friends of Nishmat	1,800
Am Friends of The Open University of Israel	2,500
American Friends of Shalva	1,000
American Friends of Yeshivat Kerem B'Yavneh	500
Amit Women	1,000
Bar-Ilan University	2,500
Be'er Hagolah/Ctr for Initiatives in Jewish Education	3,600
Chai Lifeline	1,800
Chamah, Inc	1,200
City Harvest	250
CLAL National Jewish Center for Learning & Leadership	500
Colel Chabad-Rabbi Gurevitch	10,000
Congregation Kehilath Jeshurun	14,300
Davis Memorial Fund - Was Sh'or Yoshuv Institute	1,800
Dorot	1,200
Drisha	1,800
Educational Institute Oholei Torah	1,000
Emunah of America	1,000
Ezer Mizion	7,500
Ezras Torah Fund	400
Friends of Torah-Ofakim	750
The Gush Etzion Foundation	500
Hebrew Free Burial Assn	500
Hebrew Free Loan Society	500
Hineni	1,800
Israel Cancer Research Fund	1,000
Jewish Braille Institute	300
Jewish Center	5,000
Jewish Children's Museum/Tzivos Hashem	500
Jewish Community Relations Council of New York	750
Jewish Orthodox Feminist Alliance -JOFA	1,800
Manhattan Day School	1,200
Manhattan Jewish Experience WEST SIDE	1,000
Memorial Sloan Kettering	3,600
Metropolitan Council on Jewish Poverty	1,000
Mt Sinai Hospital - Dubin Breast Center	1,800
Museum of Jewish Heritage	500
National Committee for Furtherance of Jewish Education	500
National Jewish Outreach Program-NJOP	1,800
New York Board of Rabbis	2,500
North Shore Hebrew Academy	5,000
OHEL Children's Home	1,200
OHR Torah Stone	1,800
Othodox Union	1,800
Rabbi Arthur Schneier Park East Day School	1,800
Rabbi Isaac Elchanan Theological Seminary Yeshiva U	5,000
Ramaz	10,000
Re'uth	1,800
Riverdale Jewish Center - Steve Littwin	1,200
Sharsheret, Inc	1,800
Shir Hadash	1,000
Torah Schools for Israel	500
UJA	143,000
Upper East Side Hatzolah	1,000
USO	500
Veterans of Foreign Wars of the United States	250
Wall Street Synagogue	1,000
Westchester Day School	25,000

Contributed to: 2015	SF
Womens International Zionist Org	1,000
Yad Avraham	1,800
Yeshiva Torah Vodaath and Mesivta	1,200
Yeshiva University	5,000
Yeshiva University Museum	1,000
Yeshiva U - Straus Center for Torah & Western Thought	1,800
	SF
Contributions To Date -	320,750

2015 - Endowment - Morris & Anna Propp Sons Fund MJP Endowment	
Contributed to: 2015	**Endow**
Bais Yaakov School for Girls	2,500
Beth Medrash Govoha of America	1,000
Boca Raton Synagogue-TOMCHEI SHABBAT-	1,800
Cheder Lubavitch of Morristown NJ	5,000
Cheder of Los Angeles	500
Congregation Anshe Sholom	1,500
Emunah Torah & Arts High School	10,000
Lakewood Cheder School	1,000
Lubavitch Cheder Day School - St Paul MN	1,000
Lubavitch Educational Center (Miami)	5,000
Mesivta of Long Beach	2,000
North Shore Hebrew Academy	5,000
Palm Beach - Palm Beach Orthodox Synagogue	5,000
Palm Beach - P B Jewish Center Jewish Educ Fund	80,000
Ramaz	10,000
Shiras Devorah High School	4,000
South Florida Jewish Academy for Special Needs	9,000
South Peninsula Hebrew Day School - SPHDS	2,000
Torah Day School of Atlanta - - Rabbi Joshua Einzig	4,900
UJA	50,000
United Institutions of Karlin Stolin Jerusalem	2,000
Westchester Day School	195,000
Westchester Hebrew High School	5,000
Yeshiva Chayai Olom	2000
Yeshiva Gedolah of Los Angeles	3000
Yeshiva Nefesh Hachaim	2000
Yeshiva Rabbi Samson Raphael Hirsch	2000
Yeshiva Toras Chaim	2000
YUHS-TMSTA	30,000
Yeshiva Zichron Meilech	2,000
	Endow
Contributions To Date -	**446,200**

Form 990-PF Dividends and Interest from Securities Statement 1

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income
VARIOUS SECURITIES	500836.	1145.	499691.	499691.	
To Part I, line 4	500836.	1145.	499691.	499691.	

Form 990-PF Other Income Statement 2

Description	(a) Revenue Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income
Income from Partnerships	0.	-9082.	
Total to Form 990-PF, Part I, line 11	0.	-9082.	

Form 990-PF Legal Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Consultant Fees	20000.	0.		20000.
To Fm 990-PF, Pg 1, ln 16a	20000.	0.		20000.

Form 990-PF Taxes Statement 4

Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FEDERAL EXCISE TAXES	52000.	0.		0.
PAYROLL TAXES	4043.	0.		4043.
To Form 990-PF, Pg 1, ln 18	56043.	0.		4043.

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 FEES	750.	0.		750.
MISCELLANEOUS OFFICE EXPENSES	1965.	0.		1965.
To Form 990-PF, Pg 1, ln 23	2715.	0.		2715.

Form 990-PF	Corporate Stock	Statement 6
Description	Book Value	Fair Market Value
SCHEDULE ATTACHED	10879302.	12295618.
Total to Form 990-PF, Part II, line 10b	10879302.	12295618.

Form 990-PF	Corporate Bonds	Statement 7
Description	Book Value	Fair Market Value
SCHEDULE ATTACHED	523500.	523500.
Total to Form 990-PF, Part II, line 10c	523500.	523500.

Form 990-PF	Other Investments		Statement 8
Description	Valuation Method	Book Value	Fair Market Value
SCHEDULE ATTACHED	COST	53723.	53723.
Total to Form 990-PF, Part II, line 13		53723.	53723.

Form 990-PF	Other Assets		Statement 9
Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
Torah Scroll	50000.	50000.	50000.
PARTNERSHIP INTEREST 888 ORIENTA AVE LLC	0.	531896.	531896.
To Form 990-PF, Part II, line 15	50000.	581896.	581896.

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	1000 EXXON MOBIL	P	07/29/10	04/07/15
b	10000 BGC PARTNERS	P	05/02/13	11/24/15
c	10000 BGC PARTNERS	P	06/04/13	11/25/15
d	5000 GENERAL ELECTRIC	P	11/06/14	11/25/15
e	852 CYTEC INDUSTRIES	P	10/31/05	12/09/15
f	1000 BOEING	P	03/20/14	03/03/15
g	2500 CITIGROUP	P	06/03/14	03/03/15
h	5000 MORGAN STANLEY	P	01/22/15	07/21/15
i	3000 DEUTSCHE BANK	P	12/02/14	10/09/15
j	2000 DEUTSCHE BANK	P	03/03/15	10/09/15
k	1500 NOVARTIS AG	P	07/19/12	02/17/15
l	5000 AMERIANA BANCORP	P	05/03/11	03/18/15
m	5000 NORTHWEST BANCSHARES	P	04/22/13	03/03/15
n	7500 PIMCO DYNAMIC FUND	P	02/19/14	03/05/15
o	5000 GENERAL ELECTRIC	P	02/08/11	04/10/15

	(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	85538.		61460.	24078.
b	89018.		58093.	30925.
c	89518.		55390.	34128.
d	151872.		132031.	19841.
e	64113.		1873.	62240.
f	155666.		123791.	31875.
g	133692.		120656.	13036.
h	199666.		177606.	22060.
i	88003.		98881.	-10878.
j	58669.		64449.	-5780.
k	152941.		85590.	67351.
l	84809.		25250.	59559.
m	58870.		61672.	-2802.
n	224994.		227979.	-2985.
o	138722.		105955.	32767.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				24078.
b				30925.
c				34128.
d				19841.
e				62240.
f				31875.
g				13036.
h				22060.
i				-10878.
j				-5780.
k				67351.
l				59559.
m				-2802.
n				-2985.
o				32767.

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	
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	

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04-01-15

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	5000 SWIFT ENERGY	P	10/10/13	04/24/15
b	5000 SWIFT ENERGY	P	02/27/14	04/24/15
c	2000 ALAMOGORDO FINANCIAL	P	02/27/13	05/15/15
d	10000 BGC PARTNERS	P	04/04/13	05/18/15
e	7000 ANNALY CAPITAL MANAGEMENT	P	02/17/02	06/09/15
f	10000 BGC PARTNERS	P	05/03/13	11/24/15
g	10000 BGC PARTNERS	P	05/31/13	11/25/15
h	2000 WHITING PETROLEUM	P	10/24/13	11/25/15
i	35M COUNCIL OF EUROPE DEVELOPMENT	P	12/15/09	12/14/15
j	SHARE OF PARTNERSHIP GAINS	P	Various	12/31/15
k	PRIVATE EQUITY LITIGATION	P	Various	06/19/15
l	LOSS ON AUSTRALIAN CURRENCY	P	Various	12/31/15
m	SHARE OF LOSS FROM 888 ORIENTA AVE LLC	D	08/24/08	03/27/15
n	Capital Gains Dividends			
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	14885.		59930.	-45045.
b	14885.		50562.	-35677.
c	35818.		26072.	9746.
d	93621.		55439.	38182.
e	68768.		116747.	-47979.
f	89025.		58681.	30344.
g	89418.		55520.	33898.
h	35030.		136260.	-101230.
i	24936.		33650.	-8714.
j	80.			80.
k	113.			113.
l			7471.	-7471.
m			126145.	-126145.
n	1145.			1145.
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				-45045.
b				-35677.
c				9746.
d				38182.
e				-47979.
f				30344.
g				33898.
h				-101230.
i				-8714.
j				80.
k				113.
l				-7471.
m				-126145.
n				1145.
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter "-0-" in Part I, line 7 }	2	116662.
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

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04-01-15

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
J W HELLER FOUNDATION 15 MAIDEN LANE NEW YORK, NY 10038	76000.	11/06/14		

Purpose of Grant

RELIGIOUS, EDUCATIONAL AND CHARITABLE ACTIVITIES

Date of Reports by Grantee	Diversions by Grantee
06/30/15	

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
MARNI & MORRIS PROPP II FAMILY FOUNDATION INC 366 EAGLE DRIVE JUPITER, FL 33477	76000.	11/06/14		

Purpose of Grant

RELIGIOUS, EDUCATIONAL AND CHARITABLE ACTIVITIES

Date of Reports by Grantee	Diversions by Grantee
06/30/15	

Results of Verification

reviewed Form 990-PF filed by grantee

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
EPHRAIM & GAIL PROPP FAMILY FOUNDATION 950 PARK AVENUE NEW YORK, NY 10028	76000.	11/06/14		

Purpose of Grant

RELIGIOUS, EDUCATIONAL AND CHARITABLE ACTIVITIES

Date of Reports by Grantee	Diversions by Grantee
06/30/15	

Results of Verification

reviewed organizational documents, application for exemption, approved exemption, corporate resolutions , reviewed Form 990-PF filed by grantee

Recipient's Name and Address No. 4	Grant Amount	Date of Grant	Amount Expended	Verification Date
RODNEY M PROPP FOUNDATION 405 PARK AVENUE NEW YORK, NY 10022	38000.	11/06/14		

Purpose of Grant

RELIGIOUS, EDUCATIONAL AND CHARITABLE ACTIVITIES

Date of Reports by Grantee	Diversions by Grantee
6/30/15	

Results of Verification

reviewed Form 990-PF filed by grantee

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
D & D FAMILY FOUNDATION 25 EAST 86TH ST APT 12F NEW YORK, NY 10028	38000.	11/06/14		

Purpose of Grant
RELIGIOUS, EDUCATIONAL AND CHARITABLE ACTIVITIES

Date of Reports by Grantee	Diversions by Grantee
6/30/15	

Results of Verification
reviewed organizational documents and exemption application and approval reviewed Form 990PF

Recipient's Name and Address No. 6	Grant Amount	Date of Grant	Amount Expended	Verification Date

Purpose of Grant
RELIGIOUS, EDUCATIONAL AND CHARITABLE ACTIVITIES

Date of Reports by Grantee	Diversions by Grantee

Results of Verification

Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement

Recipient's Name and Address No. 7	Grant Amount	Date of Grant	Amount Expended	Verification Date

Purpose of Grant

Date of Reports by Grantee	Diversions by Grantee

Results of Verification

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	38000.	11/06/14		

Purpose of Grant

RELIGIOUS, EDUCATIONAL AND CHARITABLE ACTIVITIES

Date of Reports by Grantee	Diversions by Grantee
6/30/15	

Results of Verification

reviewed organizational documents and exemption application and approval
reviewed Form 990PF

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
JAMES S PROPP FOUNDATION 405 PARK AVENUE NEW YORK, NY 10022	NONE	PRIVATE FOUNDATION	TO ESTABLISH ENDOWMENT FOR CHARITABLE ACTIVITIES OF ORGANIZATION	28888.
MARNI & MORRIS PROPP II FAMILY FOUNDATION INC 366 EAGLE DRIVE JUPITER, FL 33477	NONE	PRIVATE FOUNDATION	TO ESTABLISH ENDOWMENT FOR CHARITABLE ACTIVITIES OF ORGANIZATION	57777.
RODNEY M PROPP FOUNDATION INC 425 PARK AVENUE NEW YORK, NY 10022	NONE	PRIVATE FOUNDATION	TO ESTABLISH ENDOWMENT FOR CHARITABLE ACTIVITIES OF ORGANIZATION	28888.
SCHEDULE ATTACHED	NONE	ALL PUBLIC CHARITIES	FOR GENERAL OPERATING NEEDS OF RECIPIENT ORGANIZATION List Total 766,950	766950.
Total from continuation sheets				882503.

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04-01-15