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Form **990-PF**

Return of Private Foundation

OMB No 1545-0052

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.

2015

Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation
THE PICOWER FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
1410 SOUTH OCEAN BOULEVARD

City or town, state or province, country, and ZIP or foreign postal code
PALM BEACH, FL 33480

G Check all that apply. Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

H Check type of organization Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 5,921,320.** **J** Accounting method Cash Accrual
 Other (specify) _____
(Part I, column (d) must be on cash basis)

A Employer identification number
13-6927043

B Telephone number (see instructions)
(561) 835-1332

C If exemption application is pending, check here.

D 1 Foreign organizations, check here.
2 Foreign organizations meeting the 85% test, check here and attach computation.

E If private foundation status was terminated under section 507(b)(1)(A), check here.

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here.

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(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 (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B.				
	3 Interest on savings and temporary cash investments	14,466.	14,466.		ATCH 1
	4 Dividends and interest from securities	733.	733.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	15,199.	15,199.	0.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 3	5,592.			5,592.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion	236,467.			
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 4	250.			250.
	24 Total operating and administrative expenses. Add lines 13 through 23	242,309.			5,842.
25 Contributions, gifts, grants paid	300,000.			300,000.	
26 Total expenses and disbursements. Add lines 24 and 25	542,309.	0.	0.	305,842.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-527,110.				
b Net investment income (if negative, enter -0-)		15,199.			
c Adjusted net income (if negative, enter -0-)			0.		

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12

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year		End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments	6,211,963.	5,921,320.	5,921,320.	
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)				
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶				
12	Investments - mortgage loans					
13	Investments - other (attach schedule)					
14	Land, buildings, and equipment basis ▶ ATCH 7 6,264,824. Less accumulated depreciation ▶ 6,264,824.	236,467.				
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	6,448,430.	5,921,320.	5,921,320.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)	0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	6,448,430.	5,921,320.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)	6,448,430.	5,921,320.			
31	Total liabilities and net assets/fund balances (see instructions)	6,448,430.	5,921,320.			

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	6,448,430.
2	Enter amount from Part I, line 27a	2	-527,110.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	5,921,320.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,921,320.

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					
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					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					
b					
c					
d					
e					
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) (see instructions) If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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	11,862.	3,052,925.	0.003885
2013	34,216.	1,529,228.	0.022375
2012	1,271.	1,551,816.	0.000819
2011	112,099.	1,631,609.	0.068705
2010	15,907.	1,655,809.	0.009607
2 Total of line 1, column (d)			0.105391
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			0.021078
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			6,099,008.
5 Multiply line 4 by line 3			128,555.
6 Enter 1% of net investment income (1% of Part I, line 27b)			152.
7 Add lines 5 and 6			128,707.
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.			305,842.

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

Table with 11 rows and 2 columns. Rows include: 1a Exempt operating foundations... 152.; 2 Tax under section 511... 0.; 3 Add lines 1 and 2... 152.; 4 Subtitle A (income) tax... 0.; 5 Tax based on investment income... 152.; 6 Credits/Payments... 818.; 7 Total credits and payments... 818.; 8 Enter any penalty... 0.; 9 Tax due... 0.; 10 Overpayment... 666.; 11 Enter the amount of line 10 to be Credited to 2016 estimated tax... 666. Refunded.

Part VII-A Statements Regarding Activities

Table with 11 rows and 3 columns (Yes, No). Rows include: 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation... X; 1b Did it spend more than \$100 during the year... X; 1c Did the foundation file Form 1120-POL for this year?... X; 2 Has the foundation engaged in any activities that have not previously been reported to the IRS?... X; 3 Has the foundation made any changes, not previously reported to the IRS... X; 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?... X; 4b If "Yes," has it filed a tax return on Form 990-T for this year?... N/A; 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?... X; 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either... X; 7 Did the foundation have at least \$5,000 in assets at any time during the year?... X; 8a Enter the states to which the foundation reports or with which it is registered... FL, NY; 8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General... X; 9 Is the foundation claiming status as a private operating foundation... X; 10 Did any persons become substantial contributors during the tax year... X.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions). 11 Yes No 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 Yes No 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 BARBARA PICOWER Telephone no 212-935-9860
Located at 875 THIRD AVENUE, 29TH FLOOR 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 15
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes No 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.

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X 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 X 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 X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b N/A
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 X 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) 2b N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X No
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015) 3b N/A
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)? Yes No
Organizations relying on a current notice regarding disaster assistance check here Yes No

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? Yes No
If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

	5b	N/A
	6b	X
	7b	N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(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
ATCH 5		0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(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. Yes No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		NONE

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 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	NONE

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	
b	Average of monthly cash balances	1b	6,191,886.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	6,191,886.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	6,191,886.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	92,878.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,099,008.
6	Minimum investment return. Enter 5% of line 5	6	304,950.

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	304,950.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	152.
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	152.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	304,798.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	304,798.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	304,798.

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	305,842.
b	Program-related investments - total from Part IX-B	1b	
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	305,842.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	152.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	305,690.

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				304,798.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20 13 , 20 12 , 20 11				
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011	30,596.			
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	30,596.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 305,842.				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2015 distributable amount.				304,798.
e Remaining amount distributed out of corpus.	1,044.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	31,640.			
b Prior years' undistributed income Subtract line 4b from line 2b.				
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				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016.				
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)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	31,640.			
10 Analysis of line 9				
a Excess from 2011	30,596.			
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015	1,044.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

Part XV Supplementary Information (Complete this part only if the 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))

N/A

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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
<p>a Paid during the year</p> <p>ATCH 6</p>				
Total ▶ 3a				300,000.
b Approved for future payment				
Total ▶ 3b				NONE

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues and assessments, Interest on savings and temporary cash investments, Dividends and interest from securities, Net rental income, and Subtotal.

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

Table with 2 columns: 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) (See instructions).

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
CITIBANK (CHECKING)	16.	16.	
CITIBANK (MONEY MARKET)	14,450.	14,450.	
TOTAL	<u>14,466.</u>	<u>14,466.</u>	

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
GOLDMAN SACHS	733.	733.	
TOTAL	<u>733.</u>	<u>733.</u>	

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
EISNERAMPER LLP	5,592.			5,592.
TOTALS	<u>5,592.</u>			<u>5,592.</u>

ATTACHMENT 4

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
REGISTRATION & FEES	250.			250.
TOTALS	<u>250.</u>			<u>250.</u>

THE PICOWER FOUNDATION

13-6927043

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 5

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
BARBARA PICOWER C/O THE PICOWER FOUNDATION 1410 SOUTH OCEAN BOULEVARD PALM BEACH, FL 33480	TRUSTEE/EXECUTIVE 1.00	0.	0.	0.
WILLIAM D. ZABEL C/O THE PICOWER FOUNDATION 1410 SOUTH OCEAN BOULEVARD PALM BEACH, FL 33480	TRUSTEE .10	0.	0.	0.
MARTIN R. POST C/O THE PICOWER FOUNDATION 1410 SOUTH OCEAN BOULEVARD PALM BEACH, FL 33480	TRUSTEE .10	0.	0.	0.
GERALD C. MCNAMARA C/O THE PICOWER FOUNDATION 1410 SOUTH OCEAN BOULEVARD PALM BEACH, FL 33480	TRUSTEE .10	0.	0.	0.
GRAND TOTALS		0.	0.	0.

THE PICOWER FOUNDATION

13-6927043

FORM 990FE - PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 6

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PLANNED PARENTHOOD FEDERATION OF AMERICA
434 WEST 33RD STREET
NEW YORK, NY 10001

N/A
PC

PURPOSE OF GRANT OR CONTRIBUTION

GENERAL OPERATING SUPPORT

AMOUNT

300,000

TOTAL CONTRIBUTIONS PAID

300,000

THE PICOWER FOUNDATION
12 - 31 - 15

EIN: 13-6927043

FORM 990-PF, PART II, LINE 14 - LAND, BUILDING AND EQUIPMENT

FURNITURE & FIXTURES	1,001,145.47
OFFICE & COMPUTER EQUIPMENT	231,144.85
COMPUTER SOFTWARE	20,445.06
LEASEHOLD IMPROVEMENTS	<u>5,012,089.00</u>
	6,264,824.38
ACCUMULATED DEPRECIATION	<u>- (6,264,824.38)</u>
	<u>(0.00)</u>

FORM 990-PF, PART I, LINE 19 - DEPRECIATION

FURNITURE & FIXTURES	386.42
LEASEHOLD IMPROVEMENTS	<u>236,081.06</u>
	<u>236,467.48</u>

The Picower Foundation
Depreciation Schedule

Furniture and Fixture	Date	Cost	Year	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
AFD Contract	09/15/01	922,206.95	7	42,591.21	131,743.85	131,743.85	131,743.85	131,743.85	131,743.85	131,743.85	89,152.64	113.19							922,206.95
John Rosselli & A	01/11/02	1,584.66	7	113.19	226.38	226.38	226.38	226.38	226.38	226.38	226.38	226.38							1,584.66
Bunny Williams In	01/23/02	44,370.00	7	3,169.29	6,338.57	6,338.57	6,338.57	6,338.57	6,338.57	6,338.57	6,338.57	3,169.29							44,370.00
AFD Contract	01/24/02	1,029.00	7	73.50	147.00	147.00	147.00	147.00	147.00	147.00	147.00	73.50							1,029.00
Bunny Williams In	01/31/02	1,659.00	7	118.50	237.00	237.00	237.00	237.00	237.00	237.00	237.00	118.50							1,659.00
AFD Contract	02/11/02	417.76	7	29.84	59.68	59.68	59.68	59.68	59.68	59.68	59.68	29.84							417.76
Bunny Williams In	02/13/02	1,111.00	7	79.37	158.71	158.71	158.71	158.71	158.71	158.71	158.71	79.37							1,111.00
Architectural Inter	03/19/02	5,019.91	7	358.56	717.13	717.13	717.13	717.13	717.13	717.13	358.57								5,019.91
AFD Contract	05/18/02	1,884.04	7	134.57	269.15	269.15	269.15	269.15	269.15	269.15	134.57								1,884.04
Jay S. G. Greenspan	05/10/02	1,280.00	7	91.42	182.86	182.86	182.86	182.86	182.86	182.86	91.42								1,280.00
AFD Contract	07/25/02	1,668.80	7	119.20	238.40	238.40	238.40	238.40	238.40	238.40	119.20								1,668.80
John Rosselli & A	10/30/02	620.00	7	44.29	88.57	88.57	88.57	88.57	88.57	88.57	44.29								620.00
Total Purchases 2002		60,644.17																	
AFD Contract	02/14/03	9,190.46	7	656.47	1,312.92	1,312.92	1,312.92	1,312.92	1,312.92	1,312.92	656.47								9,190.46
Empire Office	08/15/06	1,846.95	7	131.93	263.85	263.85	263.85	263.85	263.85	263.85	131.92								1,846.95
Empire Office	08/04/06	1,846.94	7	131.92	263.85	263.85	263.85	263.85	263.85	263.85	131.92								1,846.94
Total Purchases 2006		3,693.89																	
Leak Detector	03/06/08	5,410.00	7	42,591.21	136,075.58	141,063.77	141,720.22	141,720.22	141,984.07	142,247.92	100,043.13	6,945.22	772.86	772.86	1,300.56	1,036.70	772.86	386.42	1,001,145.47

Office and Computer Eqpt	Date	Cost	Year	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
ACE Audio Visual	09/15/01	145,805.74	5	9,427.45	29,161.15	29,161.15	29,161.15	29,161.15	19,733.69	1,043.17									145,805.74
CD Cards	01/07/02	10,431.70	5	1,043.17	2,086.34	2,086.34	2,086.34	2,086.34	2,086.34	1,043.17									10,431.70
Canon Business S	01/15/02	3,706.64	5	370.66	741.33	741.33	741.33	741.33	370.66										3,706.64
Fairdinkum Consu	01/25/02	2,002.00	5	200.20	400.40	400.40	400.40	400.40	200.20										2,002.00
Fairdinkum Consu	05/30/02	4,168.29	5	416.82	833.66	833.66	833.66	833.66	416.83										4,168.29
Fairdinkum Consu	05/30/02	619.63	5	61.95	123.93	123.93	123.93	123.93	61.96										619.63
Dell Account	08/11/02	998.00	5	99.80	199.60	199.60	199.60	199.60	99.80										998.00
Total Purchases 2002		21,826.26																	
Fairdinkum Consu	02/12/03	1,458.94	5	145.89	291.79	291.79	291.79	291.79	145.89										1,458.94
Fairdinkum Consu	04/17/04	2,468.57	5	246.86	493.71	493.71	493.71	493.71	246.87										2,468.57
Fairdinkum Consu	01/03/05	2,673.65	5	267.37	534.73	534.73	534.73	534.73	267.36										2,673.65
Fairdinkum Consu	05/17/05	1,088.35	5	108.84	217.67	217.67	217.67	217.67	108.83										1,088.35
Fairdinkum Consu	08/10/05	3,199.38	5	319.93	639.86	639.86	639.86	639.86	319.93										3,199.38
Fairdinkum Consu	10/27/05	14,473.68	5	1,447.37	2,894.74	2,894.74	2,894.74	2,894.74	1,447.36										14,473.68
Fairdinkum Consu	11/28/05	5,170.55	5	517.06	1,034.11	1,034.11	1,034.11	1,034.11	517.05										5,170.55
Fairdinkum Consu	12/05/05	1,021.09	5	102.11	204.22	204.22	204.22	204.22	102.10										1,021.09
Total Purchases 2005		27,626.70																	
Fairdinkum Consu	07/17/06	4,219.88	5	421.98	843.98	843.98	843.98	843.98	421.98										4,219.88
Fairdinkum Consu	06/14/07	905.65	5	90.57	181.13	181.13	181.13	181.13	90.56										905.65
Fairdinkum Consu	09/10/07	8,208.00	5	820.80	1,641.60	1,641.60	1,641.60	1,641.60	820.80										8,208.00
Fairdinkum Consu	11/16/07	2,916.64	5	291.66	583.33	583.33	583.33	583.33	291.66										2,916.64
Fairdinkum Consu	12/21/07	1,575.00	5	157.50	315.00	315.00	315.00	315.00	157.50										1,575.00
Total Purchases 2007		13,805.29																	
CD Cards	06/02/08	3,383.47	5	338.35	676.69	676.69	676.69	676.69	338.35										3,383.47
Siemens Building Te	09/10/08	10,650.00	5	1,065.00	2,130.00	2,130.00	2,130.00	2,130.00	1,065.00										10,650.00
Total purchased 2008		14,033.47																	
Total		231,144.85		9,427.45	31,353.75	33,692.30	34,085.06	37,094.58	30,851.78	10,707.98	11,133.34	12,143.95	9,134.36	5,949.73	4,167.21	1,403.36	-	-	231,144.85

Computer Software	Date	Cost	Year	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Accrtrack Compute	09/05/01	10,782.50	3	3,594.17	3,594.17	3,594.17	2,432.21		10,782.49										10,782.50
Accrtrack Compute	01/31/02	2,272.50	3	378.75	757.50	757.50	757.50	378.75	2,272.50										2,272.50
Total Purchases 2002		3,022.50																	
Fairdinkum Consu	09/10/07	5,847.95	3	1,161.95	4,097.92	4,601.67	3,439.71	503.75	13,804.99										5,847.95
Fairdinkum Consu	11/06/07	408.11	3	136.04	262.08	262.08	262.08	136.04	408.11										408.11
Fairdinkum Consu	11/06/07	384.00	3	64.00	128.00	128.00	128.00	64.00	384.00										384.00
Total Purchases 2007		6,640.06																	
Total		20,445.06		1,161.95	4,097.92	4,601.67	3,439.71	503.75	13,804.99	974.66	1,949.32	1,949.32	974.66	5,847.95					20,445.06

The Picower Foundation
Depreciation Schedule

Leasehold Improvements	Date	Cost	Year	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Cooley Monato St	09/15/01	4,654,317	23	107,477	332,451	332,451	332,451	332,451	332,451	332,451	332,451	332,451	332,451	332,451	332,451	332,451	332,451	224,973	4,654,317
Cooley Monato St	01/15/02	233,800	13	17,980	17,980	17,980	17,980	17,980	17,980	17,980	17,980	17,980	17,980	17,980	17,980	17,980	17,980	9,020	233,800
Flack & Kurtz, Inc	01/15/02	569,220	13	21,870	43,740	43,740	43,740	43,740	43,740	43,740	43,740	43,740	43,740	43,740	43,740	43,740	43,740	21,870	569,220
Flack & Kurtz, Inc	01/15/02	420,000	13	16,140	32,280	32,280	32,280	32,280	32,280	32,280	32,280	32,280	32,280	32,280	32,280	32,280	32,280	16,140	420,000
SOM	01/15/02	25,490	13	0,990	1,980	1,960	1,960	1,960	1,960	1,960	1,960	1,960	1,960	1,960	1,960	1,960	1,960	0,980	25,490
SOM	01/15/02	61,800	13	2,400	4,750	4,750	4,750	4,750	4,750	4,750	4,750	4,750	4,750	4,750	4,750	4,750	4,750	2,400	61,800
SOM	01/15/02	114,778	13	4,410	8,830	8,830	8,830	8,830	8,830	8,830	8,830	8,830	8,830	8,830	8,830	8,830	8,830	4,410	114,778
Cooley Monato St	01/15/02	375,000	13	14,400	28,850	28,850	28,850	28,850	28,850	28,850	28,850	28,850	28,850	28,850	28,850	28,850	28,850	14,400	375,000
J T Migen & Co	01/17/02	300,000	13	11,538	23,076	23,076	23,076	23,076	23,076	23,076	23,076	23,076	23,076	23,076	23,076	23,076	23,076	11,538	300,000
Linear Technologi	01/23/02	79,518	13	3,058	6,116	6,116	6,116	6,116	6,116	6,116	6,116	6,116	6,116	6,116	6,116	6,116	6,116	3,058	79,518
SOM	02/07/02	500,210	13	19,220	38,440	38,440	38,440	38,440	38,440	38,440	38,440	38,440	38,440	38,440	38,440	38,440	38,440	19,220	500,210
SOM	02/07/02	872,640	13	33,540	67,080	67,080	67,080	67,080	67,080	67,080	67,080	67,080	67,080	67,080	67,080	67,080	67,080	33,540	872,640
SOM	02/07/02	7,000	13	0,260	0,540	0,540	0,540	0,540	0,540	0,540	0,540	0,540	0,540	0,540	0,540	0,540	0,540	0,260	7,000
SOM	02/07/02	18,000	13	692	1,384	1,384	1,384	1,384	1,384	1,384	1,384	1,384	1,384	1,384	1,384	1,384	1,384	692	18,000
SOM	02/07/02	4,500	13	173	346	346	346	346	346	346	346	346	346	346	346	346	346	173	4,500
SOM	02/07/02	4,500	13	173	346	346	346	346	346	346	346	346	346	346	346	346	346	173	4,500
Linear Technologi	02/07/02	85,960	13	3,320	6,610	6,610	6,610	6,610	6,610	6,610	6,610	6,610	6,610	6,610	6,610	6,610	6,610	3,320	85,960
Linear Technologi	02/07/02	25,000	13	961	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	961	25,000
Linear Technologi	04/04/02	3,415	13	131	262	262	262	262	262	262	262	262	262	262	262	262	262	131	3,415
Flack & Kurtz, Inc	05/29/02	3,684	13	141	283	283	283	283	283	283	283	283	283	283	283	283	283	141	3,684
Flack & Kurtz, Inc	05/29/02	229,520	13	8,800	17,660	17,660	17,660	17,660	17,660	17,660	17,660	17,660	17,660	17,660	17,660	17,660	17,660	8,800	229,520
J T Migen & Co	11/05/02	70,033	13	2,693	5,387	5,387	5,387	5,387	5,387	5,387	5,387	5,387	5,387	5,387	5,387	5,387	5,387	2,693	70,033
Total Purchases 2002		512,148	27																
Jerome Gilman	07/29/03	517,000	12	107,477	352,149	352,149	352,149	352,149	352,149	352,149	352,149	352,149	352,149	352,149	352,149	352,149	352,149	107,477	517,000
Jerome Gilman	09/11/03	508,500	12																
Total Purchases 2003		1,025,500																	
Solow Bldg	03/08/06	(185,400)	9	160,658	523,676	523,676	523,676	523,676	523,676	523,676	523,676	523,676	523,676	523,676	523,676	523,676	523,676	160,658	(185,400)
Skidmore Cwings	03/14/06	30,000	9																
Total Purchases 2006		(155,400)																	
Total Depreciation		5,012,089		107,477	352,149	352,149	352,149	352,149	352,149	352,149	352,149	352,149	352,149	352,149	352,149	352,149	352,149	107,477	5,012,089

FEDERAL FOOTNOTES

THE PICOWER FOUNDATION
EIN: 13-6927043
TAX YEAR: 2015
FORM 990-PF

DISCLOSURE AND EXPLANATION

ON DECEMBER 11, 2008, BERNARD L. MADOFF WAS ARRESTED BY THE FEDERAL AGENTS AND CHARGED WITH VIOLATIONS OF FEDERAL CRIMINAL LAW, INCLUDING SECURITIES FRAUD, INVESTMENT ADVISER FRAUD, AND MAIL AND WIRE FRAUD. ON THE SAME DAY, THE SECURITIES AND EXCHANGES COMMISSION ("SEC") CHARGED BERNARD L. MADOFF INVESTMENT SECURITIES LLC ("BMIS") AND MR. MADOFF WITH CIVIL SECURITIES FRAUD. MR. MADOFF WAS ENGAGED IN A PONZI SCHEME IN WHICH HE SECRETLY USED THE FUNDS FROM NEW INVESTORS TO MAKE REDEMPTION PAYMENTS TO OTHER INVESTORS. MR. MADOFF NEVER MADE ANY INVESTMENTS WITH INVESTORS' FUNDS AND FABRICATED INCOME AND FMV OF INVESTORS' ASSETS. BERNARD L. MADOFF PLED GUILTY TO VARIOUS CRIMES AND WAS SENTENCED TO 150 YEARS IN PRISON ON JUNE 29, 2009.

THE PICOWER FOUNDATION IS A VICTIM OF MADOFF PONZI SCHEME. THE FOUNDATION INVESTED ALMOST ALL OF ITS ASSETS WITH BERNARD L. MADOFF INVESTMENT SECURITIES LLC. THE PICOWER FOUNDATION HAD AMENDED ITS 2005, 2006 & 2007 FORM 990-PF TO REMOVE REPORTED FICTITIOUS INCOME, GAINS, LOSSES, AND DEDUCTIONS ARISING FROM THE MADOFF ACCOUNT. IN ADDITION, THE FAIR MARKET VALUE OF THE MADOFF ACCOUNT IS REMOVED FROM THE BALANCE SHEET OF THE PICOWER FOUNDATION'S PRIOR YEARS' AMENDED RETURNS.