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Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

Department of the Treasury
Internal Revenue Service

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▶ 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 GREAT CIRCLE FOUNDATION INC.		A Employer identification number 20-5095658
Number and street (or P.O. box number if mail is not delivered to street address) 6 ELGAR STREET	Room/suite	B Telephone number (see instructions) (516) 353-0892
City or town, state or province, country, and ZIP or foreign postal code EAST NORTHPORT, NEW YORK 11731		C If exemption application is pending, check here ▶ <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here . . . ▶ <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation . . . ▶ <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here . . . ▶ <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 1,577,051	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>	
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . . . ▶ <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	0			
2	Check ▶ <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	0	0	NA	
4	Dividends and interest from securities	82068	82068	NA	
5a	Gross rents	0	0	NA	
b	Net rental income or (loss)	0			
6a	Net gain or (loss) from sale of assets not on line 10	(9722)			
b	Gross sales price for all assets on line 6a	101256			
7	Capital gain net income (from Part IV, line 2)		0		
8	Net short-term capital gain			NA	
9	Income modifications			NA	
10a	Gross sales less returns and allowances	0			
b	Less: Cost of goods sold	0			
c	Gross profit or (loss) (attach schedule)	0		NA	
11	Other income (attach schedule)	0	0	NA	
12	Total. Add lines 1 through 11	72346	82068	NA	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0	0	NA	0
	14 Other employee salaries and wages	0	0	NA	0
	15 Pension plans, employee benefits	0	0	NA	0
	16a Legal fees (attach schedule)	0	0	NA	0
	b Accounting fees (attach schedule)	0	0	NA	0
	c Other professional fees (attach schedule)	17818	178180	NA	0
	17 Interest	0	0	NA	0
	18 Taxes (attach schedule) (see instructions)	1230	1230	NA	0
	19 Depreciation (attach schedule) and depletion	0	0	NA	0
	20 Occupancy	0	0	NA	0
	21 Travel, conferences, and meetings	0	0	NA	0
	22 Printing and publications	0	0	NA	0
	23 Other expenses (attach schedule)	250	250	NA	0
24 Total operating and administrative expenses. Add lines 13 through 23	19298	19298	NA	0	
25 Contributions, gifts, grants paid	95100			95,100	
26 Total expenses and disbursements. Add lines 24 and 25	114398	19298	NA	95,100	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(42052)				
b Net investment income (if negative, enter -0-)		62770			
c Adjusted net income (if negative, enter -0-)			NA		

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REVENUE

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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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	4197	3735	3735
	2	Savings and temporary cash investments	259588	256456	256456
	3	Accounts receivable ▶ 0			
		Less: allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less: allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable	0	0	0
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less: allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use	0	0	0
	9	Prepaid expenses and deferred charges	1037	250	250
	10a	Investments—U.S. and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	1611597	1598933	1316616
	c	Investments—corporate bonds (attach schedule)	25007	0	0
	11	Investments—land, buildings, and equipment: basis ▶ 0			
	Less: accumulated depreciation (attach schedule) ▶ 0	0	0	0	
12	Investments—mortgage loans	0	0	0	
13	Investments—other (attach schedule)	0	0	0	
14	Land, buildings, and equipment: basis ▶ 0				
	Less: accumulated depreciation (attach schedule) ▶ 0	0	0	0	
15	Other assets (describe ▶ NONE)	0	0	0	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1901426	1859374	1577057	
Liabilities	17	Accounts payable and accrued expenses	0	0	
	18	Grants payable	0	0	
	19	Deferred revenue	0	0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶ NONE)	0	0	
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>				
	24	Unrestricted	1901426	1859374	
	25	Temporarily restricted	0	0	
	26	Permanently restricted	0	0	
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see instructions)	1901426	1859374		
31	Total liabilities and net assets/fund balances (see instructions)	1901426	1859374		

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	1901426
2	Enter amount from Part I, line 27a	2	(42052)
3	Other increases not included in line 2 (itemize) ▶ NONE	3	0
4	Add lines 1, 2, and 3	4	1859374
5	Decreases not included in line 2 (itemize) ▶ NONE	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	1859374

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 SEE ATTACHED SCHEDULE - Publicly Trade Securities		P	VARIOUS	VARIOUS
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 101256	0	110979	(9722)	
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))
(j) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (j) over col. (k), 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	(9722)
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }			3	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	94212.45	1916292.74	0.04916
2013	96257.80	1904477.02	0.05054
2012	103100.00	1861351.00	0.05257
2011	108200.00	2042430.66	0.05298
2010	110000.00	2166746.11	0.05123

2 Total of line 1, column (d)	2	0.25648
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.051296
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	1724628
5 Multiply line 4 by line 3	5	88466.52
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	627.70
7 Add lines 5 and 6	7	89094.22
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI Instructions.	8	95100.00

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	627	70
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	00
3	Add lines 1 and 2	3	627	70
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0	00
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	627	70
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	250	25
b	Exempt foreign organizations—tax withheld at source	6b	0	00
c	Tax paid with application for extension of time to file (Form 8868)	6c	0	00
d	Backup withholding erroneously withheld	6d	0	00
7	Total credits and payments. Add lines 6a through 6d	7	250	25
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	14	48
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	391	93
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10		
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax ▶ Refunded ▶	11		

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?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		✓
c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ <u>0</u> (2) On foundation managers. ▶ \$ <u>0</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ <u>0</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		✓
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?		✓
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
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?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see Instructions) ▶ NEW YORK		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	✓	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

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)		✓
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)		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>WWW.GREATERCIRCLEFOUNDATION.ORG</u>	✓	
14	The books are in care of ▶ <u>JEANNINE R. WEINBERG</u> Telephone no. ▶ <u>(516)353-0892</u> Located at ▶ <u>6 ELGAR STREET, EAST NORTHPORT, NY</u> ZIP+4 ▶ <u>11731-5612</u>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u> NA		
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶ <u>NA</u>		✓

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	✓
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	✓
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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	✓

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

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
ROBERT V H WEINBERG 10 WARNER CT., HUNTINGTON, NY 11743	DIRECTOR, 2	0	0	0
BARBARA WEINBERG 10 WARNER CT., HUNTINGTON, NY 11743	DIRECTOR, 1	0	0	0
JEANNINE R WEINBERG 6 ELGAR ST., EAST NORTHPORT, NY 11731	DIRECTOR, 1	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 0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
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 NONE		0
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		0
2		
All other program-related investments. See instructions.		
3 NONE		0
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	1428704
b	Average of monthly cash balances	1b	322188
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1750892
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	1750892
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	26263
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1724629
6	Minimum investment return. Enter 5% of line 5	6	86231

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	86231
2a	Tax on investment income for 2015 from Part VI, line 5	2a	628
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	628
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	85603
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	85603.
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	85603

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	95100
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	95100
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	628
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	94472

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				85603
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			95019	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	0			
b From 2011	0			
c From 2012	0			
d From 2013	0			
e From 2014	0			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ <u>95100</u>				
a Applied to 2014, but not more than line 2a			95019	
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				81
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				85522
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2011	0			
b Excess from 2012	0			
c Excess from 2013	0			
d Excess from 2014	0			
e Excess from 2015	0			

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

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

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				(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).)

ROBERT V H WEINBERG

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 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
<i>a Paid during the year</i>				
LONG ISLAND LUTHERAN HIGH SCHOOL 131 Brookville Rd., Brookville, NY 11545	n/a		Educational Programs	\$10,000.00
METROPOLITAN MUSEUM OF ART 1000 Fifth Ave., New York, NY 10028	n/a		Family Education Programs	25,000.00
AMERICAN BALLET THEATRE 890 Broadway, 3rd Fl., New York, NY 10013	n/a		Youth Dance Programs	15,000.00
MORGAN LIBRARY AND MUSEUM 225 Madison Ave., New York, NY 10003	n/a		Youth Family Education Program	30,000.00
ROCKWELL MUSEUM OF WESTERN ART 111 Cedar St., Corning, NY 14830	n/a		Youth Art Programs	10,000.00
PROPERTY RIGHTS FOUNDATION OF AMERICA INC P.O. Box 75, Stoney Creek, NY 12878	n/a		Educational Outreach	3,100.00
FRIENDS OF LONG ISLAND WRESTLING 775 Wantagh Ave., Wantagh, NY 11783	n/a		Youth Education	2,000.00
Total				3a 95,100.00
<i>b Approved for future payment</i>				
NONE				
Total				3b 0

Schedule B

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

Schedule of Contributors

OMB No. 1545-0047

2015

▶ 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.

Name of the organization GREAT CIRCLE FOUNDATION INC.	Employer identification number 20-5095658
---	---

Organization type (check one):

- | | |
|--------------------|---|
| Filers of: | Section: |
| Form 990 or 990-EZ | <input type="checkbox"/> 501(c)() (enter number) organization |
| | <input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation |
| | <input type="checkbox"/> 527 political organization |
| Form 990-PF | <input checked="" type="checkbox"/> 501(c)(3) exempt private foundation |
| | <input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation |
| | <input type="checkbox"/> 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	Employer identification number
----------------------	--------------------------------

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	NONE ----- ----- -----	\$ ----- 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

GREAT CIRCLE FOUNDATION INC.

Tax ID # 20-5095658

FORM 990-PF 2015

SCHEDULES

PART I		
LINE 16 Other Professional Fees		
Investment Management Fees		\$ 17,766
ADR FEES		\$ 52.00
TOTAL FEES		\$ 17,818

LINE18 TAXES		
Total Foreign Tax Paid		\$ 442
Federal Income Tax Paid for 2014		\$ 788
TOTAL TAXES		\$ 1,230

LINE 23 Other Expenses		
NYS CHAR 500 Filing Fee		\$ 250

GREAT CIRCLE FOUNDATION INC.

Tax ID # 20-5095658

FORM 990-PF 2015

SCHEDULES

Part II Line 10b

Shares	Symbol	List & Describe	COST BASIS	MARKET VALUE
1,240	NIE	ALLIANZGI EQUITY AND CNV	\$ 25,013.13	\$ 22,270.40
733	AGNC	AMERN CAP AGY CRP REIT	\$ 24,988.52	\$ 12,710.22
1,640	NLY	ANNALY CAPITAL MGMT REIT	\$ 24,300.67	\$ 15,383.20
1,429	ARCC	ARES CAPITAL CORP	\$ 25,000.73	\$ 20,363.25
1,250	ARR	ARMOUR RESIDENTIAL REIT	\$ 56,042.36	\$ 27,200.00
1,300	BAESY	BAE SYSTEMS PLC F ADR 1 ADR REPS 4 C	\$ 25,107.82	\$ 38,291.50
2,808	BGX	BLACKSTONE GSO LONG SHO	\$ 49,991.35	\$ 37,851.84
2,757	BGB	BLACKSTONE GSO STRATEGIC	\$ 49,996.31	\$ 36,861.09
1,632	CLMT	CALUMET SPECIALTY PR LP	\$ 29,532.76	\$ 32,493.12
416	DLR	DIGITAL REALTY TRUST REIT	\$ 24,903.27	\$ 31,457.92
4,416	ETY	EATON VANCE TAX MGD DVF	\$ 44,945.54	\$ 49,459.20
2,712	FSC	FIFTH STREET FINANCE	\$ 25,013.59	\$ 17,302.56
3,406	GAIN	GLADSTONE INVESTMENT	\$ 25,024.95	\$ 26,124.02
1,100	SDIV	GLOBAL X SUPERDIVIDEND ETF	\$ 24,670.95	\$ 21,692.00
5,000	GS+D	GOLDMAN SACHS GR 4% PFD PFD SER D	\$ 99,108.95	\$ 102,000.00
283	AMZA	INFRACAP MLP ETF	\$ 4,975.60	\$ 3,155.48
3,365	HEQ	JOHN HANCOCK HEDGED EQUI	\$ 54,239.43	\$ 48,657.90
812	KMI	KINDER MORGAN INC	\$ 24,284.95	\$ 12,115.04
3,100	MFA	MFA FINANCIAL, INC. REIT	\$ 25,096.40	\$ 20,460.00
1,066	MVO	MV OIL TRUST UNT	\$ 32,388.68	\$ 5,191.42
892	SNR	NEW SENIOR INV GRP	\$ 13,304.03	\$ 8,795.12
892	NCT	NEWCASTLE INVESTMENT REIT	\$ 13,304.03	\$ 3,639.36
2,489	NBB	NUVEEN BUILD AMERICA BON	\$ 49,356.03	\$ 50,004.01
8,516	JRO	NUVEEN FLOATG RATE INCM	\$ 100,232.74	\$ 83,456.80
5,309	JPS	NUVEEN QUALITY PREFERRED	\$ 44,694.57	\$ 48,364.99
800	TBT	PROSHRES ULTRASHT 20 PLS YR TRSY E	\$ 55,845.58	\$ 35,256.00
6,786	PSEC	PROSPECT CAPITAL CO	\$ 66,033.90	\$ 47,366.28
2,156	PRH	PRUDENTIAL FINAN 5.7%PFD DUE 03/15/5	\$ 50,038.88	\$ 55,711.04
6,743	PCF	PUTNAM HIGH INCOME SECUR	\$ 55,557.12	\$ 49,291.33
1,219	RSO	RESOURCE CAPITAL CO REIT	\$ 25,306.96	\$ 15,554.44
2,106	SWJ	STANLEY BLACK & 5.75%PFD DUE 07/25/5	\$ 50,004.28	\$ 54,566.46
1,582	STB	STUDENT TRANSPORTATN F	\$ 9,905.40	\$ 5,869.22
172	TNH	TERRA NITROGEN CO LP LP	\$ 21,302.00	\$ 17,471.76
300	TOT	TOTAL S A F ADR 1 ADR REPS 1 ORD SHS	\$ 13,126.48	\$ 13,485.00

GREAT CIRCLE FOUNDATION INC.
Tax ID # 20-5095658

FORM 990-PF 2015

SCHEDULES

Part II Line 10b

760	RIG	TRANSOCEAN INC NEW F	\$ 26,486.25	\$ 9,408.80
1,500	TCAP	TRIANGLE CAPITAL CO	\$ 40,076.90	\$ 28,665.00
2,200	TWO	TWO HARBORS INVEST REIT	\$ 24,250.75	\$ 17,820.00
223	UTX	UNITED TECHNOLOGIES	\$ 25,006.35	\$ 21,423.61
250	GDXJ	VANECK VECTORS JR GOLD MINERS ETF	\$ 5,914.74	\$ 4,802.50
2,000	WFC+J	WELLS FARGO & CO 8% PFD PFD SER J	\$ 60,197.90	\$ 56,160.00
2,700	ESD	WESTERN ASSET EMERGING M	\$ 49,720.11	\$ 37,071.00
460	WY+A	WEYERHAEUSER 6.375% PFD PF SER A A	\$ 25,009.95	\$ 23,128.80
1,733	WPZ	WILLIAMS PARTNERS LP LP	\$ 79,632.27	\$ 48,264.05
			\$ 1,598,933.18	\$ 1,316,615.73

GREAT CIRCLE FOUNDATION INC.

Tax ID # 20-5095658

FORM 990-PF 2015

Part IV Capital Gains and Losses for Tax on Investment Income

List and Describe	Quantity	Sold/ Closed	Acquired/ Opened	Gross sales price	Cost Basis	Gain (Loss)
ADVENT CLAYMORE CONVERTI	1500	4/21/2015	10/11/2012	\$ 25,986	\$ 24,984	\$ 1,002
CLIFFS NATURAL RES	1000	7/27/2015	11/16/2012	\$ 2,521	\$ 36,790	\$ (34,269)
ALTRIA GROUP INC	700	4/22/2015	8/29/2012	\$ 36,145	\$ 24,229	\$ 11,916
WILLIAMS PARTNERS LP NEW	0.44	2/9/2015	8/9/2012	\$ 20	\$ 26	\$ (5)
PHILIP MORRIS INTL	315	4/22/2015	3/18/2015	\$ 26,303	\$ 24,950	\$ 1,353
CAP GAIN DISTRIBUTIONS C.SCHWAB		Various	Various	\$ 10,281	\$ -	\$ 10,281
TOTAL CAPITAL GAIN (LOSS)				\$ 101,256	\$ 110,979	\$ (9,722)