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Extended to August 15, 2016
Return of Private Foundation

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation
KOVEN FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
6 SAWMILL ROAD

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
LEBANON, NJ 08833

A Employer identification number
22-6028758

B Telephone number
(908)832-2562

C If exemption application is pending, check here

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

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

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

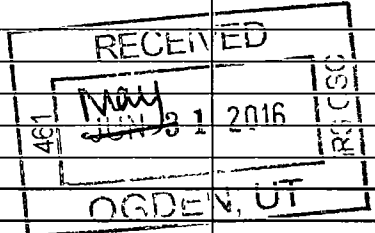
G Check all that apply:
 Initial return
 Final return
 Address change
 Initial return of a former public charity
 Amended return
 Name change

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)
\$ 2,122,003. (Part I, column (d) must be on cash basis.)

J Accounting method: Cash Accrual
 Other (specify)

Part I Analysis of Revenue and Expenses		(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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		7,776.	7,776.		Statement 1
4 Dividends and interest from securities		33,654.	33,654.		Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		104,473.			
b Gross sales price for all assets on line 6a 529,577.					
7 Capital gain net income (from Part IV, line 2)			104,473.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		145,903.	145,903.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees Stmt 3		18,342.	17,192.		1,150.
17 Interest					
18 Taxes Stmt 4		3,283.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 5		1,016.	508.		508.
24 Total operating and administrative expenses. Add lines 13 through 23		22,641.	17,700.		1,658.
25 Contributions, gifts, grants paid		182,300.			182,300.
26 Total expenses and disbursements. Add lines 24 and 25		204,941.	17,700.		183,958.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<59,038.>			
b Net investment income (if negative, enter -0-)			128,203.		
c Adjusted net income (if negative, enter -0-)				N/A	



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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	104,391.	15,491.	15,491.
	2 Savings and temporary cash investments	42,199.	29,398.	29,398.
	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	1,215,324.	1,355,664.	1,845,593.
	c Investments - corporate bonds Stmt 7	329,166.	231,489.	231,521.
	11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,691,080.	1,632,042.	2,122,003.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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 ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	0.	0.		
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	1,691,080.	1,632,042.		
30 Total net assets or fund balances	1,691,080.	1,632,042.		
31 Total liabilities and net assets/fund balances	1,691,080.	1,632,042.		

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	1,691,080.
2 Enter amount from Part I, line 27a	2	<59,038.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,632,042.
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	1,632,042.

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 BEACON TRUST	P		
b BEACON TRUST	P		
c BEACON TRUST	P		
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 149,785.		164,398.	<14,613.>
b 130,663.		78,607.	52,056.
c 249,129.		182,099.	67,030.
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			<14,613.>
b			52,056.
c			67,030.
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	104,473.
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	116,134.	2,200,745.	.052770
2013	101,529.	2,033,609.	.049926
2012	93,381.	1,875,870.	.049780
2011	106,402.	1,897,185.	.056084
2010	105,482.	1,854,897.	.056867

2 Total of line 1, column (d)	2	.265427
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	.053085
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	2,190,334.
5 Multiply line 4 by line 3	5	116,274.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,282.
7 Add lines 5 and 6	7	117,556.
8 Enter qualifying distributions from Part XII, line 4	8	183,958.

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 <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	1,282.
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	1,282.
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	1,282.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	2,120.
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	2,120.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	838.
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 838. Refunded <input checked="" type="checkbox"/> 0.	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
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.		
1c		X
d		
(1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e		
Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2		X
If "Yes," attach a detailed description of the activities.		
3		X
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		
4a		X
4b		
N/A		
5		X
If "Yes," attach the statement required by General Instruction T.		
6	X	
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	X	
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		
8a		
Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> NJ		
8b	X	
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		
9		X
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		
10		X
Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► THEODORE KOVEN Telephone no. ► 908-832-2562 Located at ► 6 SAWMILL ROAD, LEBANON, NJ ZIP+4 ► 08833		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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 type="checkbox"/> Yes <input checked="" 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 N/A ► <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years ► _____ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 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 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.) N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		X

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 propoganda, 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)? **N/A** **5b**

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** 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** Yes No **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
THEODORE KOVEN LEBANON, NJ	DIRECTOR 5.00	0.	0.	0.
GUSTAV KOVEN GREEN VILLAGE, NJ	DIRECTOR 5.00	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**

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	2,113,929.
b	Average of monthly cash balances	1b	109,760.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,223,689.
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	2,223,689.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	33,355.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,190,334.
6	Minimum investment return. Enter 5% of line 5	6	109,517.

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	109,517.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,282.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,282.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	108,235.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	108,235.
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	108,235.

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	183,958.
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	183,958.
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	1,282.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	182,676.

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				108,235.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			25,313.	
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: ▶ \$ 183,958.				
a Applied to 2014, but not more than line 2a			25,313.	
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				108,235.
e Remaining amount distributed out of corpus	50,410.			
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:	50,410.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	50,410.			
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	50,410.			

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		(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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.					
3 Subtract line 2d from line 2c					
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 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:

THEODORE G. KOVEN, 908-832-2562
6 SAWMILL ROAD, LEBANON, NJ 08833

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

NAME & PURPOSE OF ORGANIZATION

c Any submission deadlines:

NONE

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

NONE

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
BEACON TRUST	7,776.	7,776.	
Total to Part I, line 3	7,776.	7,776.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
BEACON TRUST	33,654.	0.	33,654.	33,654.	
To Part I, line 4	33,654.	0.	33,654.	33,654.	

Form 990-PF Other Professional Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT ADVISORY FEES	16,042.	16,042.		0.
PROFESSIONAL FEES	2,300.	1,150.		1,150.
To Form 990-PF, Pg 1, ln 16c	18,342.	17,192.		1,150.

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	3,283.	0.		0.
To Form 990-PF, Pg 1, ln 18	3,283.	0.		0.

Form 990-PF Other Expenses Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
OFFICE EXPENSES	1,016.	508.		508.
To Form 990-PF, Pg 1, ln 23	1,016.	508.		508.

Form 990-PF Corporate Stock Statement 6

Description	Book Value	Fair Market Value
COMMON STOCK	1,355,664.	1,845,593.
Total to Form 990-PF, Part II, line 10b	1,355,664.	1,845,593.

Form 990-PF Corporate Bonds Statement 7

Description	Book Value	Fair Market Value
CORPORATE BONDS	231,489.	231,521.
Total to Form 990-PF, Part II, line 10c	231,489.	231,521.

QTY	SECURITY	UNIT COST	TOTAL COST	PRICE	MARKET VALUE
<u>COMMON STOCK</u>					
819	ABBVIE INC	40 32	33,020 62	59 24	48,517 56
1,514	ACTIVISION BLIZZARD	15 89	24,057 23	38 71	58,606 94
180	ALEXION PHARMACEUTICALS	33 46	6,022 79	190 75	34,335 00
300	ALIBABA GROUP	100 72	30,216 93	81 27	24,381 00
61	ALPHABET INC	287 17	17,517 32	778 01	47,458 61
63	AMERICAN INTERNATIONAL GROUP	295 40	18,610 20	61 97	3,904 11
33	AMERICAN INTERNATIONAL GROUP WARRANTS	0 03	1 00	23 76	784 08
531	AMERISOURCEBERGEN CORP	46 47	24,675 20	103 71	55,070 01
346	AMGEN	115 33	39,903 62	162 33	56,166 18
707	APPLE INC	59 49	42,061 49	105 26	74,418 82
414	AUTOMATIC DATA PROCESSING	39 04	16,164 24	84 72	35,074 08
638	AVIS BUDGET GROUP	56 95	36,333 73	36 29	23,153 02
812	BAXALTA INC	28 10	22,816 71	39 03	31,692.36
553	BAXTER INTL INC	30 91	17,092 45	38.15	21,096 95
326	BOEING CO	131 27	42,792 39	144 59	47,136.34
589	BRISTOL MYERS SQUIBB	33 38	19,658 83	68 79	40,517 31
458	CDK GLOBAL INC	32 89	15,064 55	47 47	21,741 26
302	CELGENE CORP	37 78	11,409 06	119 76	36,167 52
815	CF INDS HOLDINGS	43 97	35,837 63	40 81	33,260.15
1,155	COMCAST CORP	28 64	33,075 97	56 43	65,176 65
369	CUMMINS INC	71 90	26,530 28	88 01	32,475 69
653	DISCOVER FINL SVCS	35 89	23,432 95	53 62	35,013 86
360	FACEBOOK INC	63 86	22,990 31	104 66	37,677 60
1,093	HOLLYFRONTIER CORP	41 28	45,118 69	39 89	43,599.77
442	HOME DEPOT INC	76 61	33,863 27	132 25	58,454 50
595	ILLINOIS TOOL WORKS	53 34	31,738 56	92 68	55,144 60
966	JPMORGAN CHASE & CO	63 22	61,066 40	66.03	63,784 98
622	KRAFT FOODS INC	42 71	26,564 86	72 76	45,256 72
435	LYONDELLBASELL INDUSTRIES	58 67	25,523 20	86 90	37,801 50
472	MASTERCARD INC	95 91	45,271 30	97 36	45,953 92
1,269	MICROSOFT CORP	45 16	57,305 21	55 48	70,404 12
1,355	MONDELEZ INTL	20 35	27,576 94	44 84	60,758 20
420	NORTHROP GRUMMAN CORP	104 50	43,891 58	188 81	79,300 20
766	OMNICOM GROUP	75 16	57,575 58	75 66	57,955 56
318	PAYPAL HLDGS INC	33 82	10,755 11	36 20	11,511 60
687	REALOGY HOLDINGS	46 93	32,238 78	36 67	25,192 29
542	SCHLUMBERGER	69 00	37,400 26	69 75	37,804 50
84	SHERWIN WILLIAMS CO	149 60	12,566 40	259.60	21,806 40
20	STATE STREET CORP	75 00	1,500 00	66 36	1,327.20
1,698	SYMANTEC CORP	24 13	40,975 82	21 00	35,658 00
828	TJX COS	65 56	54,287 13	70 91	58,713 48
236	TRIP ADVISOR	26 81	6,328 01	85 25	20,119 00
339	UNION PAC	96 33	32,654 97	78 20	26,509 80
352	UNITED PARCEL SERVICE	87 01	30,626 54	96 23	33,872 96
1,132	US BANCORP	35 46	40,141 33	42 67	48,302 44
897	VANTIV INC	46 16	41,408 63	47 42	42,535 74
			1,355,664 07		1,845,592 58

CORPORATE BONDS

40,000	AT&T CORP 2 40%, DUE 8/15/16	100 34	40,134 80	100.66	40,264 40
40,000	HOME DEPOT 5 40%, DUE 03/01/16	101 79	40,714.00	100 7	40,281 20
40,000	INTEL CORP 1 95%, DUE 10/1/16	100 32	40,126 00	100 62	40,249 60
75,000	JPMORGAN CHASE & CO 3 15%, DUE 7/05/16	100 61	75,459 75	101 03	75,775 50
35,000	CARNIVAL CORP 1 875%, DUE 12/15/17	100 15	35,053 90	99 86	34,950 30
			231,488 45		231,521 00

KOVEN FOUNDATION
 EIN 22-6028758
 CONTRIBUTIONS PAID - 2015
 2014 FORM 990-PF, PART XV, STATEMENT 8

NAME	CITY	ST	AMOUNT	PURPOSE
Adirondack Mountain Club	Lake George	NY	250 00	Conservation
Block Island Health Services	Block Island	RI	2,000 00	Medical
Columbia Graduate School of Business	New York	NY	500 00	Educational
Community Foundation for St Vincent	St Vincent	FC	31,500 00	Public Good
Gill St Bernards School	Gladstone	NJ	1,000 00	Educational
Georgetown University Law Center	Washington	DC	1,000 00	Educational
Great Swamp Watershed Assoc	Morristown	NJ	500 00	Conservation
Green Village Fire Company	Green Village	NJ	500 00	Public Good
Harding Land Trust	New Vernon	NJ	3,000 00	Conservation
Hunterdon Land Trust Alliance	Sergeantsville	NJ	2,000.00	Conservation
Hunterson Medical Center	Flemington	NJ	5,000 00	Medical
Jonathan Slusher Foundation	Califon	NJ	500 00	Educational
LAB Middle School	New York	NY	1,000 00	Educational
Lamington Church	Bedminster	NJ	500 00	Public Good
Morrisarts	Morristown	NJ	500 00	Educational
Morristown Memorial Health Foundation	Morristown	NJ	5,000 00	Medical
National Rowing Foundation	Stonington	CT	1,000 00	Educational
Nature Conservancy - Block Island	Block Island	RI	1,000 00	Conservation
Nature Conservancy - New Jersey	Chester	NJ	5,000 00	Conservation
New Jersey Audubon Society	Bernardsville	NJ	20,000 00	Conservation
New Jersey Conservation Foundation	Far Hills	NJ	2,000 00	Conservation
New Jersey Highlands Coalition	Boonton	NJ	1,100 00	Conservation
New Jersey Performing Arts Center	Newark	NJ	2,000 00	Performing Arts
New Vernon Rescue Squad	New Vernon	NJ	500 00	Medical
New Jersey Symphony Orchestra	Newark	NJ	2,000 00	Performing Arts
Oldwick Fire Department	Oldwick	NJ	500 00	Public Good
P S 1	Santa Monica	CA	2,000 00	Educational
Peck School	Morristown	NJ	1,000 00	Educational
Pineland Preservation Alliance	Southampton	NJ	2,000 00	Conservation
Raritan Headwaters Association	Gladstone	NJ	2,000 00	Conservation
Salvation Army	West Nyack	NY	1,000 00	Public Good
Sanibel Captiva Conservation Foundation	Sanibel	FL	2,000 00	Conservation
Solebury School Annual Fund	New Hope	PA	250 00	Educational
St Timothy's School	Stevenson	MD	3,000 00	Educational
Stevens Institute of Technology	Hoboken	NJ	50,000 00	Educational
Tewksbury Family Assistance Fund	Tewksbury	NJ	500 00	Public Good
Tewksbury First Aid and Rescue	Tewksbury	NJ	500 00	Medical
Tewksbury Land Trust	Oldwick	NJ	5,200 00	Conservation
The Gow School	South Wales	NY	1,000.00	Educational
The Gunnery Capital Drive	Washington	CT	10,000.00	Educational
The Newark Museum	Newark	NJ	6,500 00	Educational
The Willowood Foundation	Gladstone	NJ	500 00	Educational
Thirteen WNET	New York	NY	1,000 00	Educational
Trust for Public Land	Southampton	NJ	2,000 00	Conservation
Washington College	Chestertown	MD	1,000 00	Educational
WQXR	New York	NY	1,000 00	Educational

182,300 00