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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

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

2015

Open to Public Inspection

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

Name of foundation THE ROBERT J KAHN TESTAMENTARY FOUNDATION		A Employer identification number 25-6667083						
Number and street (or P O box number if mail is not delivered to street address) C/O M BLACKMAN TTE 1650 MARKET ST		B Telephone number (see instructions) (215) 496-7250						
Room/suite 46TH FL								
City or town, state or province, country, and ZIP or foreign postal code PHILADELPHIA, PA 19103								
G Check all that apply: <table border="0"> <tr> <td>☐ Initial return</td> <td>☐ Initial return of a former public charity</td> </tr> <tr> <td>☐ Final return</td> <td>☐ Amended return</td> </tr> <tr> <td>☐ Address change</td> <td>☐ Name change</td> </tr> </table>			☐ Initial return	☐ Initial return of a former public charity	☐ Final return	☐ Amended return	☐ Address change	☐ Name change
☐ Initial return	☐ Initial return of a former public charity							
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H Check type of organization: <table border="0"> <tr> <td>☒ Section 501(c)(3) exempt private foundation</td> </tr> <tr> <td>☐ Section 4947(a)(1) nonexempt charitable trust</td> </tr> <tr> <td>☐ Other taxable private foundation</td> </tr> </table>			☒ Section 501(c)(3) exempt private foundation	☐ Section 4947(a)(1) nonexempt charitable trust	☐ Other taxable private foundation			
☒ 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) \$ 11,688,444.								
J Accounting method: <table border="0"> <tr> <td>☒ Cash</td> <td>☐ Accrual</td> </tr> <tr> <td colspan="2">☐ Other (specify)</td> </tr> </table> (Part I, column (d) must be on cash basis)			☒ Cash	☐ Accrual	☐ Other (specify)			
☒ Cash	☐ Accrual							
☐ Other (specify)								

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)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments.	22,561.	22,561.		ATCH 1
4 Dividends and interest from securities	223,217.	223,217.		ATCH 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	309,725.			
b Gross sales price for all assets on line 6a	2,291,690.			
7 Capital gain net income (from Part IV, line 2)		309,725.		
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) ATCH. 3	35.	35.		
12 Total Add lines 1 through 11	555,538.	555,538.		
13 Compensation of officers, directors, trustees, etc.	79,500.	79,500.		
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) ATCH. 4	11,303.	11,303.		
b Accounting fees (attach schedule) ATCH. 5	8,700.	8,700.		
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) 16	5,000.	5,000.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH. 7	33,456.	33,456.		
24 Total operating and administrative expenses. Add lines 13 through 23.	137,959.	137,959.		
25 Contributions, gifts, grants paid	594,500.			594,500.
26 Total expenses and disbursements. Add lines 24 and 25	732,459.	137,959.	0.	594,500.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-176,921.			
b Net investment income (if negative, enter -0-)		417,579.		
c Adjusted net income (if negative, enter -0-)				

631

G

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	189,958.	182,503.	182,503.
	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) [8]	850,736.		
	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) ATCH. 9	8,376,547.	9,057,817.	11,505,941.	
14	Land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	9,417,241.	9,240,320.	11,688,444.	
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 ▶ ☐ 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. ▶ ☒				
	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	9,417,241.	9,240,320.	
	30	Total net assets or fund balances (see instructions)	9,417,241.	9,240,320.	
	31	Total liabilities and net assets/fund balances (see instructions)	9,417,241.	9,240,320.	

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	9,417,241.
2	Enter amount from Part I, line 27a	2	-176,921.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	9,240,320.
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	9,240,320.

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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 PART IV SCHEDULE**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) F M V as of 12/31/69

(j) Adjusted basis
as of 12/31/69(k) Excess of col. (i)
over col. (j), if any(l) Gains (Col (h) gain minus
col. (k), but not less than -0-) or
Losses (from col (h))**a****b****c****d****e****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**

309,725.

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**

0.

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	521,000.	12,212,916.	0.042660
2013	534,500.	11,377,565.	0.046978
2012	476,000.	10,587,448.	0.044959
2011	511,000.	10,572,129.	0.048335
2010	519,000.	10,514,931.	0.049358

2 Total of line 1, column (d)**2**

0.232290

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**

0.046458

4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5**4**

11,940,733.

5 Multiply line 4 by line 3**5**

554,743.

6 Enter 1% of net investment income (1% of Part I, line 27b)**6**

4,176.

7 Add lines 5 and 6**7**

558,919.

8 Enter qualifying distributions from Part XII, line 4**8**

594,500.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the
Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	4,176.
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	
3	Add lines 1 and 2	3	4,176.
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	4,176.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	10,417.
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	10,417.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ 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	6,241.
11	Enter the amount of line 10 to be Credited to 2016 estimated tax ☒ 6,241. 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ☒ \$ _____ (2) On foundation managers ☒ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ PA, _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ THE ROBERT J KAHN TEST FOUND Telephone no ▶ 215-496-7250 Located at ▶ 1650 MARKET STREET, 46TH FL PHILADELPHIA, PA ZIP+4 ▶ 19103			
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			
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 ▶	16	Yes	No
				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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☒ Yes ☐ No If "Yes," list the years ▶ 2014			
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		X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ **5b**

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b** 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? ☐ **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 (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 10		79,500.	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. ☐

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3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

Total number of others receiving over \$50,000 for professional services	▶	
---	----------	--

Expenses

Amount

Total. Add lines 1 through 3 ▶

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	11,978,336.
b	Average of monthly cash balances	1b	144,236.
c	Fair market value of all other assets (see instructions).	1c	
d	Total (add lines 1a, b, and c)	1d	12,122,572.
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	12,122,572.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	181,839.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,940,733.
6	Minimum investment return. Enter 5% of line 5	6	597,037.

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	597,037.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	4,176.
2b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,176.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	592,861.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	592,861.
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	592,861.

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	594,500.
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	594,500.
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	4,176.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	590,324.

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				592,861.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			596,127.	
b Total for prior years 20 <u>13</u> , 20 <u>12</u> , 20 <u>11</u>				
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 ▶ \$ <u>594,500.</u>				
a Applied to 2014, but not more than line 2a			594,500.	
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.				
e Remaining amount distributed out of corpus.				
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				
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			1,627.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016.				592,861.
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	0.			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

NOT APPLICABLE

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)

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

Tax year	Prior 3 years				(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012		
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:

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:

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

JSA
5E1491 1 000

ATTACHMENT 1

REASON FOR 2ND EXTENSION

AN ATTEMPT TO OBTAIN INFORMATION NECESSARY FOR FILING A RETURN WAS REQUESTED IN A TIMELY FASHION, BUT THE INFORMATION WAS NOT FURNISHED IN SUFFICIENT TIME TO PERMIT THE TIMELY FILING OF THE RETURN, OR THE TAXPAYER PERSONALLY VISITED AN IRS OFFICE FOR THE PURPOSE OF SECURING INFORMATION OR ADVICE AND WAS UNABLE TO MEET WITH AN IRS REPRESENTATIVE

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					232,129.	
458,543.		US TREASURY NOTE 4.5% DUE 11/15/15 PROPERTY TYPE: SECURITIES 451,002.				P	11/30/2006 7,541.	06/08/2015
396,981.		US TREASURY NOTE 5,125% DUE 5/15/2016 PROPERTY TYPE: SECURITIES 399,735.				P	12/12/2006 -2,754.	06/08/2015
98,977.		VANGUARD SHORT-TERM INVESTMENT-GRADE FD 100,000.				P	08/19/2014 -1,023.	07/13/2015
167,123.		VANGUARD SHORT-TERM INVESTMENT-GRADE FD PROPERTY TYPE: SECURITIES 170,575.				P	11/20/2012 -3,452.	07/13/2015
733,900.		VANGUARD SHORT-TERM INVESMENT-GRADE FD A PROPERTY TYPE: SECURITIES 749,060.				P	11/20/2012 -15,160.	07/13/2015
3,383.		VANGUARD SHORT-TERM INV GRADE ADMIRAL PROPERTY TYPE: SECURITIES 3,393.				P	-10.	10/21/2015
50,666.		VANGUARD US GROWTH FUND ADMIRAL PROPERTY TYPE: SECURITIES 27,926.				P	22,740.	11/11/2015
125,000.		VANGUARD US GROWTH FUND ADMIRAL PROPERTY TYPE: SECURITIES 68,759.				P	56,241.	12/10/2015
24,988.		VANGUARD STRATEGIC EQUITY FUND PROPERTY TYPE: SECURITIES 11,515.				P	13,473.	12/10/2015
TOTAL GAIN (LOSS)							<u>309,725.</u>	

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>
US GOVT INTEREST	22,561.	22,561.
TOTAL	<u>22,561.</u>	<u>22,561.</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>
DIVIDEND AND INTEREST INCOME	223,217.	223,217.
TOTAL	<u>223,217.</u>	<u>223,217.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION INCOME FROM PARTNERSHIPS	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
	35.	35.
TOTALS	<u>35.</u>	<u>35.</u>

FORM 990PE, PART I - LEGAL FEES

ATTACHMENT 4

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
KLEINBARD BELL BRECKER LLP	10,715.	10,715.		
COZEN O CONNOR	588.	588.		
TOTALS	<u>11,303.</u>	<u>11,303.</u>		

ATTACHMENT 5FORM 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>
VOYNOW BAYARD WHTYE AND CO LLP	8,700.	8,700.	-	
TOTALS	<u>8,700.</u>	<u>8,700.</u>		

ATTACHMENT 6

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FEDERAL EXCISE TAX	5,000.	5,000.
TOTALS	<u>5,000.</u>	<u>5,000.</u>

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT BROKER FEE	25,518.	25,518.
ADMINISTRATIVE EXPENSES	7,938.	7,938.
TOTALS	<u>33,456.</u>	<u>33,456.</u>

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION

US TREASURY NOTES

US OBLIGATIONS TOTAL

ATTACHMENT 8

ENDING
BOOK VALUE

ENDING
FMV

ATTACHMENT 9

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
VANGUARD PRIME MONEY MARKET	738,516.	1,120,541.
VANGUARD US GROWTH FUND	924,492.	1,109,526.
VANGUARD WINDSOR II FUND	1,495,710.	3,135,221.
VAN TOTAL STOCK MARKET IDX	382,339.	451,871.
VANGUARD EXPLORER FUND	281,515.	470,253.
VANGUARD STRATEGIC EQUITY FUND	902,676.	931,578.
VAN INT-TERM INV GRADE FUND	2,609,113.	2,569,895.
VAN ST INV GRADE ADMIRAL FUND	1,164,467.	1,163,550.
VAN ST TREASURY FUND	559,111.	553,628.
VAN INTER TERM TREASURY FUND	-122.	-122.
INVESTMENT IN PARTNERSHIP		
TOTALS	<u>9,057,817.</u>	<u>11,505,941.</u>

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

ATTACHMENT 10

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>
MURRAY I BLACKMAN C/O M BLACKMAN TTE 1650 MARKET ST 46TH FL PHILADELPHIA, PA 19103	TRUSTEE/VARIES	79,500.
GRAND TOTALS		<u>79,500.</u>

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
JUVENILE DIABETES RESEARCH FOUNDATION 225 CITY LINE AVENUE, SUITE 104 BALA CYNWYD, PA 19004		CHARITABLE ACTIVITIES	15,000.
JEFFERSON MEDICAL COLLEGE 1025 WALNUT STREET ROOM 108B PHILADELPHIA, PA 19107		CHARITABLE ACTIVITIES	30,000.
RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY RUTGERS-ROBERT SCH CLINICAL ACADEMIC BUILD RM117 125 PATERSON STREET NEW BRUNSWICK, NJ 08901		CHARITABLE ACTIVITIES	15,000.
ALEX'S LEMONADE STAND 333 LANCASTER AVENUE #414 WYNEWOOD, PA 19096		CHARITABLE ACTIVITIES	1,000.
TRUSTEES OF UNI OF PENNSYLVANIA DEPT OF MEDICINE UNIVERSITY OF PENNSYLVANIA HEALTH SYSTEM 3400 SPRUCE STREET, 100 CENTREX PHILADELPHIA, PA 19104-4283		CHARITABLE ACTIVITIES	125,000.
MEMORIAL SLOANE-KETTERING CANCER CENTER 633 THIRD AVENUE - 28TH FLOOR NEW YORK, NY 10017		CHARITABLE ACTIVITIES	25,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE CHILDREN'S HOSPITAL OF PENNSYLVANIA 34TH STREET & CIVIC CENTER BLVD 6TH FLOOR THE WOOD BUILDING PHILADELPHIA, PA 19104		CHARITABLE ACTIVITIES	80,000.
HOSPITAL OF THE UNI OF PENNSYLVANIA SLEEP CENTER (DR RICHARD SCHWAB) 3624 MARKET STREET SUITE 205 PHILADELPHIA, PA 19104		CHARITABLE ACTIVITIES	25,000.
NYU LANGONE MEDICAL CENTER OFFICE OF DEVELOPMENT ONE PARK AVENUE FLOOR 17 NEW YORK, NY 10016		CHARITABLE ACTIVITIES	25,000.
TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA (DR. CHARLES ABRAMS) 421 CURRIE BOULEVARD ROOM 812 PHILADELPHIA, PA 19104		CHARITABLE ACTIVITIES	125,000.
FRIENDS OF THE WISSAHICKON 8708 GERMANTOWN AVENUE PHILADELPHIA, PA 19118		CHARITABLE ACTIVITIES	7,500.
THE FOUNDATION FOR PRADER-WILLI RESEARCH 5455 WILSHIRE BLVD SUITE 2020 LOS ANGELES, CA 90036		CHARITABLE ACTIVITIES	25,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FOOD ALLERGY RESEARCH AND EDUCATION FOUNDATION 515 MADISON AVENUE SUITE 1912 NEW YORK, NY 10022		CHARITABLE ACTIVITIES	30,000.
WHITE PLAINS HOSPITAL 50 POPHAM ROAD SCARSDALE, NY 10583		CHARITABLE ACTIVITIES	10,000.
GLOBAL DERMATOLOGY FUND UNIVERSITY OF PENNSYLVANIA HEALTH SYSTEM 250 KING OF PRUSSIA ROAD SUITE 2B RADNOR, PA 19087		CHARITABLE ACTIVITIES	10,000.
UVEAL MELANOMA PROGRAM THOMAS JEFFERSON UNIV. HOSP 925 CHESTNUT STREET SUITE 320A PHILADELPHIA, PA 19107		CHARITABLE ACTIVITIES	5,000.
COLON CANCER ALLIANCE 1025 VERMONT AVENUE, NW, SUITE 1066 WASHINGTON, DC 20005		CHARITABLE ACTIVITIES	1,000.
INSTITUTE FOR PEDIATRIC UROLOGY NY-PRES HOSPITAL (WEILL CORNELL UNIVERSITY) 525 EAST 68TH STREET BOX 94 NEW YORK, NY 10065		CHARITABLE ACTIVITIES	10,000.

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

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
TRUSTEES OF UNIVERSITY OF PENNSYLVANIA PENN VET WORKING DOG CENTER BUILDING 6179 3401 GREYS FERRY AVENUE PHILADELPHIA, PA 19146		CHARITABLE ACTIVITIES	15,000.
MEDICAL ADVANCEMENT GROUP DEPARTMENT OF UROLOGY UNIVERSITY OF WISCONSIN FOUNDATION 1848 UNIVERSITY AVENUE MADISON, WI 53726		CHARITABLE ACTIVITIES	15,000.
TOTAL CONTRIBUTIONS PAID			594,500.

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 12

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	RELATED OR EXEMPT FUNCTION INCOME	
				AMOUNT	
INCOME FROM PARTNERSHIP			16	35.	
TOTALS				35.	