EXTENDED TO NOVEMBER 15, 2016

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545 0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation: THE STEWART J. RAHR FOUNDATION

A Employer identification number: 27-4275648

Number and street (or P O box number if mail is not delivered to street address): 725 5TH AVENUE 24TH FL

Room/suite:

B Telephone number: 646-300-7104

City or town, state or province, country, and ZIP or foreign postal code: NEW YORK, NY 10022

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 183,565,928.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	37,000,000.			
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	1,160,750.	1,160,750.	1,160,750.	STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	4,520,677.			
	b Gross sales price for all assets on line 6a 33,984,149.				
	7 Capital gain net income (from Part IV, line 2)		4,520,677.		
	8 Net short-term capital gain			N/A	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	90,497.	90,497.	90,497.	STATEMENT 2
	12 **Total** Add lines 1 through 11	42,771,924.	5,771,924.	1,251,247.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest	17.	17.	17.	0.
	18 Taxes STMT 3	17,929.	17,929.	17,929.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 4	541,085.	541,085.	541,085.	0.
	24 **Total operating and administrative expenses** Add lines 13 through 23	559,031.	559,031.	559,031.	0.
	25 Contributions, gifts, grants paid	14,534,832.			14,534,832.
	26 **Total expenses and disbursements** Add lines 24 and 25	15,093,863.	559,031.	559,031.	14,534,832.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	27,678,061.			
	b **Net investment income** (if negative, enter -0-)		5,212,893.		
	c **Adjusted net income** (if negative, enter -0-)			692,216.	

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523501
11-24-15 LHA For Paperwork Reduction Act Notice, see instructions

Form **990-PF** (2015)

14581111 148026 50293.02 2015.04030 THE STEWART J. RAHR FOUND 50293.01

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			
	2 Savings and temporary cash investments	6,477,250.	5,301,341.	5,301,341.
	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 STMT 5	10,202,466.	0.	0.
	b Investments - corporate stock STMT 6	50,052,981.	61,935,535.	71,505,020.
	c Investments - corporate bonds			
	11 Investments - land, buildings and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	9,734,833.	7,734,833.	11,759,567.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ BURNT POINT ESTATE)	0.	37,000,000.	95,000,000.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	76,467,530.	111,971,709.	183,565,928.
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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	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	76,467,530.	111,971,709.	
	30 Total net assets or fund balances	76,467,530.	111,971,709.	
	31 Total liabilities and net assets/fund balances	76,467,530.	111,971,709.	

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	76,467,530.
2 Enter amount from Part I, line 27a	2	27,678,061.
3 Other increases not included in line 2 (itemize) ▶ BOOK/TAX VALUE DIFFERENCES	3	7,826,118.
4 Add lines 1, 2, and 3	4	111,971,709.
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	111,971,709.

Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENT

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	33,984,149.		29,463,472.	4,520,677.

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				4,520,677.

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 — 4,520,677.

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 — 541,801.

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	16,440,025.	110,903,264.	.148238
2013	14,173,799.	112,413,758.	.126086
2012	5,145,728.	111,710,353.	.046063
2011	257,000.	99,657,419.	.002579
2010	0.	98,500,840.	.000000

2 **Total** of line 1, column (d)	2	.322966
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	.064593
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	102,901,598.
5 Multiply line 4 by line 3	5	6,646,723.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	52,129.
7 Add lines 5 and 6	7	6,698,852.
8 Enter qualifying distributions from Part XII, line 4	8	14,534,832.

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 ▶ [X] and enter 1% of Part I, line 27b			1	52,129.
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	52,129.
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	52,129.
6 Credits/Payments				
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	74,186.		
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	74,186.
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	22,057.
11 Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 22,057. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	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.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY,DE			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ LAWRENCE FOSSI Telephone no ▶646-300-7104
Located at ▶725 5TH AVE., NEW YORK, NY ZIP+4 ▶10022

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? 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 | | 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
STEWART J RAHR 725 5TH AVENUE NEW YORK, NY 10022	PRES., TREAS. 3.00	0.	0.	0.
STEVEN BURNS 725 5TH AVENUE NEW YORK, NY 10022	VP, SEC. 3.00	0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services If none, enter "NONE "

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	0.

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	74,233,551.
b	Average of monthly cash balances		1b	10,251,569.
c	Fair market value of all other assets		1c	19,983,507.
d	**Total** (add lines 1a, b, and c)		1d	104,468,627.
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	104,468,627.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	1,567,029.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	102,901,598.
6	**Minimum investment return** Enter 5% of line 5		6	5,145,080.

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	5,145,080.
2a	Tax on investment income for 2015 from Part VI, line 5	2a 52,129.		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	52,129.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	5,092,951.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	5,092,951.
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	5,092,951.

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	14,534,832.
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	14,534,832.
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	52,129.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	14,482,703.

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				5,092,951.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
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 3,672,868.				
e From 2014 11,014,170.				
f Total of lines 3a through e	14,687,038.			
4 Qualifying distributions for 2015 from Part XII, line 4. ▶ $ 14,534,832.				
a Applied to 2014, but not more than line 2a			0.	
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				5,092,951.
e Remaining amount distributed out of corpus	9,441,881.			
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	24,128,919.			
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	24,128,919.			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013 3,672,868.				
d Excess from 2014 11,014,170.				
e Excess from 2015 9,441,881.				

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

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

1 **Information Regarding Foundation Managers:**

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

STEWART J RAHR

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT ATTACHED	NONE	PC	GENERAL OPERATING SUPPORT	14,534,832.
Total			▶ 3a	14,534,832.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Form **990-PF** (2015)

523611 11-24-15

14581111 148026 50293.02 2015.04030 THE STEWART J. RAHR FOUND 50293.01

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	1,160,750.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	90,497.	
8 Gain or (loss) from sales of assets other than inventory			18	4,520,677.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		5,771,924.	0.
13 Total Add line 12, columns (b), (d), and (e)				13	5,771,924.

(See worksheet in line 13 instructions to verify calculations)

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

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

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

S. J. Rahr | 14 Nov 2016 | PRESIDENT

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
LISA DAVIDSON	Lisa Davidson	11/11/16		P00783941
Firm's name ▶ SMOLIN, CALBO, DAVIDSON & ASSOC./LLC			Firm's EIN ▶ 46-5683178	
Firm's address ▶ 4 HIGH RIDGE PARK, SUITE 103 STAMFORD, CT 06905			Phone no 203-399-0600	

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

Schedule of Contributors

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

OMB No 1545 0047

2015

Name of the organization	Employer identification number
THE STEWART J. RAHR FOUNDATION	27-4275648

Organization type (check one)

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization: THE STEWART J. RAHR FOUNDATION

Employer identification number: 27-4275648

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	STEWART J. RAHR 725 5TH AVENUE 24TH FL. NEW YORK, NY 10022	$ 37,000,000.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
THE STEWART J. RAHR FOUNDATION	27-4275648

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	BURNT POINT ESTATE WAINSCOTT, NY	$ 95,000,000.	06/17/15

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization: THE STEWART J. RAHR FOUNDATION

Employer identification number: 27-4275648

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

Use duplicate copies of Part III if additional space is needed

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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	10,000 SHS MONSANTO		03/05/12	09/03/15
b	GOLDMAN SACHS			12/31/15
c	GOLDMAN SACHS			12/31/15
d	GOLDMAN SACHS			12/15/15
e	GOLDMAN SACHS			12/31/15
f	GOLDMAN SACHS			12/31/15
g	GOLDMAN SACHS			12/31/15
h	GOLDMAN SACHS			12/31/15
i	GOLDMAN SACHS			12/31/15
j	GOLDMAN SACHS			12/31/15
k	PRIVATE EQUITY OFSHORE			12/31/15
l	US REAL PROPERTY	P		12/31/15
m	JPM-CUMBERLAND	P		12/31/15
n	GLENVIEW OFFSHORE	P		12/31/15
o	CAPITAL GAINS DIVIDENDS			

	(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	969,082.		795,480.	173,602.
b	137,198.		131,012.	6,186.
c	553,479.		560,682.	-7,203.
d	39,573.		31,522.	8,051.
e	1,311,082.		1,075,086.	235,996.
f	316,642.		275,812.	40,830.
g	1,022,324.		788,055.	234,269.
h	13,298,714.		12,796,726.	501,988.
i	4,292,976.		4,414,638.	-121,662.
j	10,313,319.		8,569,033.	1,744,286.
k			25,426.	-25,426.
l	5,186.			5,186.
m	1,294,585.			1,294,585.
n	399,099.			399,099.
o	30,890.			30,890.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				173,602.
b				** 6,186.
c				** -7,203.
d				8,051.
e				235,996.
f				** 40,830.
g				234,269.
h				** 501,988.
i				-121,662.
j				1,744,286.
k				-25,426.
l				5,186.
m				1,294,585.
n				399,099.
o				30,890.

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	4,520,677.
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	541,801.

523591
04-01-15

** (SHORT-TERM)

2015 Donations

	Organization	Amount of Donation	Date of Check	Check No	Contact
1	American Fallen Soldiers Project	$150,000	2/4/2015	2339	Phil Taylor
2	The Chelsea Shul	$10,000	2/19/2015	2340	Seymour Zises
3	George Jackson Academy	$20,000	3/2/2015	2341	David Silverman
4	The Buoniconti Fund to Cure Paralysis	$440,000	3/9/2015	2342	Stephanie Aagaard
5	Hope for Change International	$6,000	3/17/2015	2343	Keith Schiller
6	Hope for Change International	$4,000	3/24/2015	2344	Keith Schiller
7	Myasthenia Gravis Foundation	$5,000	4/22/2015	2345	staff
8	Navy SEAL Foundation	$15,000	5/4/2015	2346	staff
9	Heather on Earth Music Foundation	$35,000	5/4/2015	2347	Fessler Family
10	Youth Renewal Fund	$100,000	5/4/2015	2348	Marc Rowan
11	Shine on Sierra Leone	$10,000	5/7/2015	2349	Selita Ebanks
12	Animals Asia Foundation	$2,500	5/13/2015	2350	Shaina Danziger
13	Keep a Child Alive	$744,666	5/29/2015	2351	Alicia Keys
14	The Giving Back Fund	$25,000	5/29/2015	2352	Sheila Jaffe
15	St Jude Children's Research Hospital	$10,000	6/2/2015	2353	Avery Rahr
16	De La Salle Academy	$20,000	6/3/2015	2354	Michael Schermin
17	NephCure Foundation	$100,000	6/5/2015	2355	Michael Levine
18	NephCure Foundation	$5,000	6/8/2015	2356	Michael Levine
19	Baruch College Foundation	$5,000	6/5/2015	2357	Ken Sitomer
20	Richmond County Youth Complex	$5,000	6/8/2015	2358	Graziano Giglio
21	Venice Arts	$5,000	6/8/2015	2359	Paul Bliese
22	Eric Trump Foundation	$5,000	6/8/2015	2360	Mitchell Modell
23	Heather on Earth Music Foundation	$5,000	6/8/2015	2361	Jason Port
24	Manhattan Beach Education Foundation	$5,000	6/8/2015	2362	Adam Stone
25	Manhattan Beach Education Foundation	$5,000	6/8/2015	2363	Barry Poznick
26	The Buoniconti Fund to Cure Paralysis	$5,000	6/8/2015	2364	Stephanie Aagaard
27	American Foundation for AIDS Research	$50,000	6/24/2015	2365	staff
28	Daniel's Music Foundation	$100,000	7/1/2015	2366	staff
29	Expense - East Hampton Trustees	-	-	2367	-
30	Hope for Change International	$5,000	7/9/2015	2368	Keith Schiller
31	Venice Arts	$5,000	7/10/2015	2369	Paul Bliese
32	Void	-	-	2370	-
33	Void	-	-	2371	-
34	Make a Wish Foundation of Metro New York	$2,000,000	7/20/2015	2372	staff
35	Alex's Lemonade Stand Foundation	$1,000	7/23/2015	2373	staff
36	Expense - Patricia L Doran	-	-	2374	-
37	Expense - WF McCoy	-	-	2375	-
38	Expense - SJR Reimbursement	-	-	2376	-
39	Michael Bolton Charities Inc	$25,000	7/27/2015	2377	Ken Sitomer
40	Hope 4 Lives	$5,000	7/29/2015	2378	Maryanne Nguyen
41	Daniel's Music Foundation - Void	-	-	2379	-
42	Daniel's Music Foundation	$65,000	7/30/2015	2380	staff
43	The Cleveland Clinic Foundation	$340,000	8/7/2015	2381	Gina Hines
44	FasterCures	$1,300,000	8/7/2015	2382	Michael Milken
45	FasterCures	$50,000	8/7/2015	2383	Michael Milken
46	FasterCures	$100,000	8/7/2015	2384	Michael Milken
47	FasterCures	$225,000	8/7/2015	2385	Michael Milken
48	Expense - W&G Service	-	-	2386	-
49	The Carter Burden Center for the Aging - Void	-	-	2387	Jeffrey Bersh
50	Renewal of the Lords Temple Ministries	$100,000	8/17/2015	2388	Luis Gutierrez
51	Expense - Emil Norsic and Son Inc	-	-	2389	-
52	Expense - Wayne Wood Inc	-	-	2390	-
53	Expense - Wayne Wood Inc	-	-	2391	-
54	Cong Keren Hachesed of Adath Aran	$100,000	8/25/2015	2392	Ben Brafman
55	Void	-	-	2393	-
56	Prostate Cancer Foundation	$239,000	8/25/2015	2394	Gary Dicovitsky
57	Memorial Sloan Kettering Cancer Center	$25,000	8/25/2015	2395	Lavina Branca Snyder
58	Expense - WF McCoy	-	-	2396	-
59	The Eric Trump Foundation	$100,000	8/26/2015	2397	Eric Trump
60	St Juliana Catholic School	$5,000	8/26/2015	2398	Diane Cahill
61	Childrens Tumor Foundation	$25,000	8/26/2015	2399	Heather Hickcox
62	Expense - Casual Water East	-	-	2400	-
63	Expense - Emil Norsic and Son Inc	-	-	2401	-
64	Jacks Healing Hand Inc	$1,000	9/4/2015	2402	Dayna Musser

65	Void	-	-	2403	-
66	Void	-	-	2404	-
67	The Aleph Institute	$5,000	9/8/2015	2405	Ben Brafman
68	The Kabbalah Centre	$118,000	9/8/2015	2406	Benjamin Malul
69	Yeshiva University	$2,500	9/9/2015	2407	Saul Bienenfeld
70	American Jewish Joint Distribution Committee	$2,500	9/9/2015	2408	Saul Bienenfeld
71	George Jackson Academy	$10,000	9/18/2015	2409	David Silverman
72	Lyme Research Alliance Inc	$50,000	9/18/2015	2410	Yolanda Foster
73	Birthright Israel Foundation	$25,000	9/18/2015	2411	Jason Ader
74	Our Place Foundation	$25,000	9/18/2015	2412	staff
75	AABR Foundation Inc	$45,000	9/23/2015	2413	Tracy Kattan
76	Alzheimer's Disease and Related Disorders Asscn	$2,000	9/25/2015	2414	staff
77	Void	-	-	2415	-
78	George Jackson Academy	$10,000	9/28/2015	2416	David Silverman
79	Committee to Reduce Infection Deaths	$15,000	10/15/2015	2417	Joel Kassimir
80	Israel Cancer Research Fund Inc	$50,000	10/16/2015	2418	Ben Brafman
81	The American Fallen Soldiers Project	$25,000	11/12/2015	2419	Phil Taylor
82	Emunah of America	$5,000	11/12/2015	2420	staff
83	Art of Elysium	$250,000	11/17/2015	2421	staff
84	NephCure Foundation	$100,000	11/23/2015	2422	Michael Levine
85	Daniel's Music Foundation	$50,000	-	2423	-
86	Void	-	-	2424	-
87	National Committee for the Furtherance of Jewish	$20,000	-	2425	-
88	Columbia University Medical Center	$600,000	12/22/2015	2426	staff
89	Charities Aid Foundation America	$750,000	12/22/2015	2427	Emily Quick
90	Melanoma Research Alliance Foundation	$300,000	12/22/2015	2428	staff
91	Melanoma Research Alliance Foundation	$150,000	12/22/2015	2429	staff
92	Void	-	-	2430	-
93	North Shore Animal League America	$150,000	12/22/2015	2431	staff
94	Prostate Cancer Foundation	$2,500,000	12/22/2015	2432	staff
95	Prostate Cancer Foundation	$1,500,000	12/22/2015	2433	staff
96	Prostate Cancer Foundation	$666,666	12/22/2015	2434	staff
97	Prostate Cancer Foundation	$500,000	12/22/2015	2435	staff
	Total:	**$14,534,832**			

FORM 990-PF — DIVIDENDS AND INTEREST FROM SECURITIES — STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
BROOKFIELD	319,523.	0.	319,523.	319,523.	319,523.
GS PRIVATE EQUITY OFFSHORE	3.	0.	3.	3.	3.
GS US REAL PROPERTY	19,587.	0.	19,587.	19,587.	19,587.
GS-44817-3	97.	0.	97.	97.	97.
GS-83573-6	4,991.	0.	4,991.	4,991.	4,991.
GS-83696-5	78,877.	14,020.	64,857.	64,857.	64,857.
GS-83712-0	818,103.	16,870.	801,233.	801,233.	801,233.
GS-83720-3	65,990.	0.	65,990.	65,990.	65,990.
IRS	527.	0.	527.	527.	527.
JPM	331,255.	0.	331,255.	331,255.	331,255.
NCZ GUGGENHEIM	-447,313.	0.	-447,313.	-447,313.	-447,313.
TO PART I, LINE 4	1,191,640.	30,890.	1,160,750.	1,160,750.	1,160,750.

FORM 990-PF — OTHER INCOME — STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
GOLDMAN SACHS	185.	185.	185.
GS PRIVATE EQUITY OFFSHORE	87,506.	87,506.	87,506.
JPM	2,806.	2,806.	2,806.
TOTAL TO FORM 990-PF, PART I, LINE 11	90,497.	90,497.	90,497.

FORM 990-PF — TAXES — STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	17,929.	17,929.	17,929.	0.
TO FORM 990-PF, PG 1, LN 18	17,929.	17,929.	17,929.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSES	414,900.	414,900.	414,900.	0.
MANGEMENT FEES	18,816.	18,816.	18,816.	0.
BURNT POINT EXPENSES	107,369.	107,369.	107,369.	0.
TO FORM 990-PF, PG 1, LN 23	541,085.	541,085.	541,085.	0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 5

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
JPM		X	0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			0.	0.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BLACKHILL CAPITAL	8,806,540.	14,152,197.
GOLDMAN SACHS	53,128,995.	57,352,823.
TOTAL TO FORM 990-PF, PART II, LINE 10B	61,935,535.	71,505,020.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GLENVIEW OFFSHORE	COST	0.	0.
GOLDMAN SACHS	COST	1,780,854.	2,211,978.
NZC GUGGENHEIM	COST	5,952,003.	9,545,613.
BROOKFIELD	COST	1,976.	1,976.
TOTAL TO FORM 990-PF, PART II, LINE 13		7,734,833.	11,759,567.