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Return of Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue ServiceDo 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.

For calendar year 2015 or tax year beginning , and ending

Name of foundation THE NEWCOMB-HARGRAVES FOUNDATION C/O NEWCOMB & HARGRAVES		A Employer identification number 31-6650840
Number and street (or P O box number if mail is not delivered to street address) 7 WEST 81ST STREET	Room/suite 11B	B Telephone number (212) 721-8174
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10024		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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: ☒ 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) \$ 1,925,034.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	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)
1 Contributions, gifts, grants, etc., received				N/A	
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		49,592.	49,592.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		36,408.			
b Gross sales price for all assets on line 6a 151,152.					
7 Capital gain net income (from Part IV, line 2)			36,408.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		86,000.	86,000.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 2		3,500.	0.		0.
c Other professional fees					
17 Interest					
18 Taxes STMT 3		2,930.	310.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 4		250.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		6,680.	310.		0.
25 Contributions, gifts, grants paid		150,050.			150,050.
26 Total expenses and disbursements. Add lines 24 and 25		156,730.	310.		150,050.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-70,730.			
b Net investment income (if negative, enter -0-)			85,690.		
c Adjusted net income (if negative, enter -0-)				N/A	

THE NEWCOMB-HARGRAVES FOUNDATION

Form 990-PF(2015)

C/O NEWCOMB & HARGRAVES

31-6650840

Page 2

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		18,751.	6,508.	6,508.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock	STMT 5	180,335.	180,335.	515,043.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other	STMT 6	1,503,244.	1,444,757.	1,403,483.	
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		1,702,330.	1,631,600.	1,925,034.	
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 ▶ ☒					
	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		1,095,144.	1,095,144.	
	29	Retained earnings, accumulated income, endowment, or other funds		607,186.	536,456.	
30	Total net assets or fund balances		1,702,330.	1,631,600.		
31	Total liabilities and net assets/fund balances		1,702,330.	1,631,600.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,702,330.
2	Enter amount from Part I, line 27a	2	-70,730.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,631,600.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,631,600.

Form 990-PF (2015)

THE NEWCOMB-HARGRAVES FOUNDATION

Form 990-PF(2015)

C/O NEWCOMB & HARGRAVES

31-6650840

Page 3

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 STATEMENT #8	P	VARIOUS	VARIOUS
b CAPITAL GAINS DIVIDENDS			
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 137,233.		114,744.	22,489.
b 13,919.			13,919.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			22,489.
b			13,919.
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	36,408.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	180,895.	2,117,013.	.085448
2013	178,699.	2,071,761.	.086255
2012	152,725.	1,844,160.	.082815
2011	202,740.	1,974,226.	.102693
2010	143,150.	1,973,556.	.072534

2 Total of line 1, column (d)	2	.429745
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	.085949
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	2,022,500.
5 Multiply line 4 by line 3	5	173,832.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	857.
7 Add lines 5 and 6	7	174,689.
8 Enter qualifying distributions from Part XII, line 4	8	150,050.

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.

THE NEWCOMB-HARGRAVES FOUNDATION

Form 990-PF (2015)

C/O NEWCOMB & HARGRAVES

31-6650840

Page 4

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)		1	1,714.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	1,714.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	1,714.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 1,400.	7	1,400.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	314.
d Backup withholding erroneously withheld	6d	10	
7 Total credits and payments. Add lines 6a through 6d		11	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ☐ Refunded ☐			

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
1b 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
1c 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. ☐ \$ 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		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 XIV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ NY		
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

N/A

Form 990-PF (2015)

THE NEWCOMB-HARGRAVES FOUNDATION

Form 990-PF (2015)

C/O NEWCOMB & HARGRAVES

31-6650840

Page 5

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>JOHN HARGRAVES & NANCY NEWCOMB</u> Telephone no. ► <u>212-721-4844</u> Located at ► <u>7 WEST 81ST STREET NO. 11B, NEW YORK, NY</u> ZIP+4 ► <u>10024</u>		
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		☐
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 ►	N/A	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ 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	
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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

Form 990-PF (2015)

THE NEWCOMB-HARGRAVES FOUNDATION

Form 990-PF (2015)

C/O NEWCOMB & HARGRAVES

31-6650840

Page 6

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
NANCY S. NEWCOMB	TRUSTEE			
7 WEST 81ST STREET, APT 11B				
NEW YORK, NY 10024	0.00	0.	0.	0.
JOHN A. HARGRAVES	TRUSTEE			
7 WEST 81ST STREET, APT 11B				
NEW YORK, NY 10024	0.00	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

Form 990-PF (2015)

Form 990-PF (2015)

31-6650840

Page 7

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."

[illegible]

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.

Form **990-PF** (2015)

THE NEWCOMB-HARGRAVES FOUNDATION

Form 990-PF (2015)

C/O NEWCOMB & HARGRAVES

31-6650840

Page 8

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,038,444.
b	Average of monthly cash balances	1b	14,855.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,053,299.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,053,299.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	30,799.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,022,500.
6	Minimum investment return. Enter 5% of line 5	6	101,125.

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	101,125.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,714.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,714.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	99,411.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	99,411.
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	99,411.

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	150,050.
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	150,050.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	150,050.

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.

Form 990-PF (2015)

THE NEWCOMB-HARGRAVES FOUNDATION

Form 990-PF (2015)

C/O NEWCOMB & HARGRAVES

31-6650840

Page 9

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				99,411.
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	47,026.			
b From 2011	106,049.			
c From 2012	61,867.			
d From 2013	76,079.			
e From 2014	76,414.			
f Total of lines 3a through e	367,435.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$	150,050.			
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				99,411.
e Remaining amount distributed out of corpus	50,639.			
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	418,074.			
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	47,026.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	371,048.			
10 Analysis of line 9:				
a Excess from 2011	106,049.			
b Excess from 2012	61,867.			
c Excess from 2013	76,079.			
d Excess from 2014	76,414.			
e Excess from 2015	50,639.			

Form 990-PF (2015)

31-6650840

Page 10

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

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

THE NEWCOMB-HARGRAVES FOUNDATION

Form 990-PF (2015)

C/O NEWCOMB & HARGRAVES

31-6650840 Page 11

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year				
122 EAST 66TH STREET FOUNDATION 122 EAST 66TH STREET NEW YORK, NY 10065	NONE	PUBLIC	SOCIAL PURPOSES	500.
CAREER BRIDGES 81 PONDFIELD ROAD, BOX 346 BRONXVILLE, NY 10708	NONE	PUBLIC	SOCIAL PURPOSES	900.
CENTRAL PARK CONSERVANCY 14 E. 60TH STREET NEW YORK, NY 10022	NONE	PUBLIC	ENVIRONMENTAL PURPOSES	1,000.
CENTURY ASSOCIATION ARCHIVES FOUNDATION 7 WEST 43RD STREET NEW YORK, NY 10036	NONE	PUBLIC	ART SUPPORT	250.
COLUMBIA UNIVERSITY 622 WEST 113TH STREET NEW YORK, NY 10025	NONE	PUBLIC	EDUCATIONAL PURPOSES	500.
Total			SEE CONTINUATION SHEET(S) ▶ 3a	150,050.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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. | | |

[illegible]

- 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.

and belief, it is true, correct, and complete Declaration of preparer (other than the taxpayer) is based on all the facts and circumstances and the preparer believes it is true, correct, and complete.

Signature of preparer (other than the taxpayer): Harvey Newman

5/11/66

► Trustee

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

Signature of officer or trustee

Date _____

Title_____

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ self-employed

PTIN

DONNA M. CUIFFO

Donna M. Cusick

5/9/16

P00575761

Firm's name ► CLARFELD FINANCIAL ADVISORS LLC

Firm's EIN ► 46-3179237

Firm's address ▶ 520 WHITE PLAINS ROAD, 3RD FLOOR
TARRYTOWN, NY 10591-5112

Phone no. 914-846-0100

Form **990-PF** (2015)

THE NEWCOMB-HARGRAVES FOUNDATION
C/O NEWCOMB & HARGRAVES

31-6650840

Part XV. Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
DARTMOUTH COLLEGE 6066 DEVELOPMENT OFFICE HANOVER, NH 03755	NONE	PUBLIC	EDUCATIONAL PURPOSES	25,000.
EAST HARLEM TUTORIAL PROGRAM 2050 2ND AVE NEW YORK, NY 10029	NONE	PUBLIC	EDUCATIONAL PURPOSES	1,000.
ESSEX WINTER SERIES P.O. BOX 383 ESSEX, CT 06426	NONE	PUBLIC	ART SUPPORT	1,000.
FDR FOUR FREEDOMS PARK CONSERVANCY 1 FDR FOUR FREEDOMS PARK NEW YORK, NY 10044	NONE	PUBLIC	ENVIRONMENTAL PURPOSES	2,500.
FLORENCE GRISWOLD MUSEUM 96 LYME STREET OLD LYME, CT 06371	NONE	PUBLIC	ART SUPPORT	500.
FOUNDATION FOR LANDSCAPE STUDIES 7 WEST 81ST STREET NEW YORK, NY 10024	NONE	PUBLIC	ENVIRONMENTAL PURPOSES	6,500.
HIGH HOPES 36 TOWN WOODS ROAD OLD LYME, CT 06371	NONE	PUBLIC	HEALTH PURPOSES	1,000.
INTERNATIONAL FRIENDS OF THE INTERNATIONAL LYRIC ART FESTIVAL 315 MADISON AVE, SUITE 900 NEW YORK, NY 10017	NONE	PUBLIC	SOCIAL PURPOSES	2,000.
LIBRARY OF AMERICAN LANDSCAPE HISTORY PO BOX 1323 AMHERST, MA 01004	NONE	PUBLIC	ART SUPPORT	500.
LYMAN ALLYN MUSEUM 625 WILLIAMS STREET NEW LONDON, CT 06320	NONE	PUBLIC	ART SUPPORT	1,000.
Total from continuation sheets				146,900.

THE NEWCOMB-HARGRAVES FOUNDATION
C/O NEWCOMB & HARGRAVES

31-6650840

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
LYME AMBULANCE ASSOCIATION PO BOX 911 HADLYME, CT 06439	NONE	PUBLIC	HEALTH PURPOSES	200.
MACDOWELL COLONY INC. 163 EAST 81ST STREET NEW YORK, NY 10028	NONE	PUBLIC	EDUCATIONAL PURPOSES	5,500.
MINT THEATER COMPANY 311 WEST 43RD STREET NEW YORK, NY 10036	NONE	PUBLIC	ART SUPPORT	500.
MUSICAL MASTERWORKS INC P.O. BOX 684 OLD LYME, CT 06371	NONE	PUBLIC	ART SUPPORT	1,500.
NEW AMSTERDAM SINGERS P.O. BOX 373, CATHEDRAL STATION NEW YORK, NY 10025	NONE	PUBLIC	ART SUPPORT	250.
NEW YORKERS FOR PARKS 55 BROAD STREET NEW YORK, NY 10004	NONE	PUBLIC	SOCIAL PURPOSES	1,000.
NEW YORK FESTIVAL OF SONG 307 SEVENTH AVENUE SUITE 1601 NEW YORK, NY 10001	NONE	PUBLIC	ART SUPPORT	4,200.
NEW YORK HISTORICAL SOCIETY 170 CENTRAL PARK WEST NEW YORK, NY 10024	NONE	PUBLIC	EDUCATIONAL PURPOSES	22,500.
PARK AVENUE ARMORY 643 PARK AVENUE NEW YORK, NY 10065	NONE	PUBLIC	ART SUPPORT	2,500.
PREP FOR PREP 328 WEST 71ST STREET NEW YORK, NY 10023	NONE	PUBLIC	EDUCATIONAL PURPOSES	5,000.
Total from continuation sheets				

THE NEWCOMB-HARGRAVES FOUNDATION
C/O NEWCOMB & HARGRAVES

31-6650840

Part XV. Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
SALT MARSH OPERA P.O. BOX 227 STONINGTON, CT 06378	NONE	PUBLIC	ART SUPPORT	2,000.
SCENIC HUDSON, INC. ONE CIVIC CENTER PLAZA SUITE 200 POUGHKEEPSIE, NY 12601	NONE	PUBLIC	ENVIRONMENTAL PURPOSES	1,000.
THE COLLEGIATE CHORALE 115 EAST 57TH STREET, SUITE 1121 NEW YORK, NY 10022	NONE	PUBLIC	ART SUPPORT	250.
THE ENGLISH CONCERT 551 CEDAR STREET WEST BARNSTABLE, MA 02668	NONE	PUBLIC	ART SUPPORT	2,000.
THE GILDER LEHRMAN INSTITUTE OF AMERICAN HISTORY 19 W 44TH ST #500 NEW YORK, NY 10036	NONE	PUBLIC	EDUCATIONAL PURPOSES	1,000.
THE METROPOLITAN OPERA GUILD 70 LINCOLN CENTER PLAZA, 6TH FLOOR NEW YORK, NY 10023	NONE	PUBLIC	ART SUPPORT	17,000.
THE TRUST FOR PUBLIC LAND 101 MONTGOMERY STREET, SUITE 900 SAN FRANCISCO, CA 94104	NONE	PUBLIC	ENVIRONMENTAL PURPOSES	2,500.
TWO EAST SIXTY SECOND STREET FOUNDATION 2 EAST 62ND ST NEW YORK, NY 10065	NONE	PUBLIC	SOCIAL PURPOSES	15,000.
VNSNY - VISITING NURSE SERVICE OF NEW YORK 107 EAST 70TH STREET NEW YORK, NY 10021	NONE	PUBLIC	HEALTH PURPOSES	1,000.
WOMEN FOR WOMEN INTERNATIONAL 4455 CONNECTICUT AVE NW, SUITE 200 WASHINGTON, DC 20008	NONE	PUBLIC	SOCIAL PURPOSES	5,000.
Total from continuation sheets				

31-6650840

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

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
CHARLES SCHWAB	63,511.	13,919.	49,592.	49,592.	
TO PART I, LINE 4	63,511.	13,919.	49,592.	49,592.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,500.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	3,500.	0.		0.

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	310.	310.		0.
FEDERAL TAXES	2,620.	0.		0.
TO FORM 990-PF, PG 1, LN 18	2,930.	310.		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
FILING FEE	250.	0.		0.
TO FORM 990-PF, PG 1, LN 23	250.	0.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB - 316 SHS CITIGROUP INC.	23,283.	16,353.
CHARLES SCHWAB - 4,970 SHS MOODYS CORP	157,052.	498,690.
TOTAL TO FORM 990-PF, PART II, LINE 10B	180,335.	515,043.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB - SEE STATEMENT 8	COST	1,444,757.	1,403,483.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,444,757.	1,403,483.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	7
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NAME OF MANAGER

NANCY S. NEWCOMB
JOHN A. HARGRAVES

Investment Detail - Mutual Funds

Bond Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
BLACKROCK STRAT INCM ^o OPPTY PORT INSTL SYMBOL: BSIIX	19,223.7980	9.7700	187,816.51	10%	10.32	198,307.57	(10,491.06)
DOUBLELINE TOTAL RETURN ^o BD FD CL I SYMBOL: DBLTX	16,567.6830	10.7800	178,599.62	9%	11.10	183,873.40	(5,273.78)

STATEMENT 8

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.



Schwab One® Account of
NEWCOMB-HARGRAVES FOUNDATION

Account Number
2161-6967

Statement Period
December 1-31, 2015

Investment Detail - Mutual Funds (continued)

Bond Funds (continued)	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
LOOMIS SAYLES BOND FUND ° CL I SYMBOL: LSBDX	4,719.5270	12.8800	60,787.51	3%	13.99	64,396.90	(3,609.39)
LOOMIS SAYLES STRATEGIC ° ALPHA Y SYMBOL: LASYX	5,759.4490	9.4400	54,369.20	3%	10.17	58,577.76	(4,208.56)
RIVERNORTH DOUBLELINE ° STRAT INCM FD INST SYMBOL: RNSIX	14,683.6540	10.2000	149,773.27	8%	10.81	158,657.99	(8,884.72)
Total Bond Funds	60,954,1110		631,343,111	33%		653,813,62	(32,467.51)

Equity Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
DFA EMERGING MKTS PORT ° INSTL SYMBOL: DFEMX	3,311.7470	20.6700	68,453.81	4%	23.48	77,764.98	(9,311.17)
DFA LARGE CAP INTL PORT ° INSTL SYMBOL: DFALX	5,457.6590	19.5800	106,860.96	6%	22.58	115,248.49	(8,387.53)
DFA US LARGE CO ° PORTFOLIO SYMBOL: DFUSX	5,872.5320	15.9800	93,843.06	5%	10.64	63,102.06	30,741.00
DFA US SMALL CAP PORT ° INSTL SYMBOL: DFSTX	4,142.7320	28.3600	117,487.88	6%	21.22	87,767.32	29,720.56

STATEMENT 8

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Schwab One® Account of
NEWCOMB-HARGRAVES FOUNDATION

Account Number
2161-6967

Statement Period
December 1-31, 2015

Investment Detail - Mutual Funds (continued)

Equity Funds (continued)	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
FIDELITY CONTRA FUND ° SYMBOL: FCNTX	583.1890	98.9500	57,706.55	3%	96.27	56,146.08	1,560.47
IWA INTL FD CL I ° SYMBOL: IVQX	4,054.4950	15.5800	63,169.03	3%	16.31	66,131.64	(2,962.61)
VANGUARD ENERGY FUND ° INVESTOR SHRS SYMBOL: VGENX	3,680.0000	41.0700	151,137.60	8%	63.51	233,730.32	(82,592.72)
Total Equity Funds	27,102.3540		653,653.89	34%		699,890.89	(41,232.00)
Total Mutual Funds	88,056.4650		1,290,005.00	67%		1,363,704.51	(73,699.51)

Investment Detail - Other Assets

Other Assets	Quantity	Market Price	Market Value	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
ISHARES MSCI USA MIN ° VOLILITY ETF SYMBOL USMV	2,713.4867	41.8200	113,478.01	6%	32,425.49	2.51%	2,858.45
	53.0023	40.3991	2,141.25		75.31		Short-Term
	116.4844	34.0060	3,961.17		910.21		Long-Term
	190.0000	29.4615	5,597.69	12/03/12	2,348.11	1123	Long-Term
	254.0000	29.4615	7,483.23	12/03/12	3,139.05	1123	Long-Term
	800.0000	29.4615	23,569.21	12/03/12	9,886.79	1123	Long-Term

STATEMENT 8

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.



Schwab One® Account of
NEWCOMB-HARGRAVES FOUNDATION

Account Number
2161-6967

Statement Period
December 1-31, 2015

Investment Detail - Other Assets (continued)

Other Assets (continued)	Quantity	Market Price	Market Value	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
ISHARES MSCI USA MIN	1,300.0000	29.4615	38,299.97	12/03/12	16,066.03	1123	Long-Term
Cost Basis			81,052.52				
Total Other Assets	2,713.4367		119,352.01	6%	32,425.49		2,858.45
			31,052.52				

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

$$\Sigma ① = 1,403,483.01$$

$$\Sigma ② = 1,444,757.03$$

Total Investment Detail

Total Account Value

Total Cost Basis

STATEMENT 8