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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 instructions is at www.irs.gov/form990pf.

2015

Open to Public
Inspection

For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation THE IKAR FOUNDATION		A Employer identification number 47-6687262			
Number and street (or P O box number if mail is not delivered to street address) 164 CHESTNUT STREET		B Telephone number (see instructions) (617) 966-1984			
City or town, state or province, country, and ZIP or foreign postal code WEST NEWTON, MA 02465		C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►			
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change					
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation					
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 420,099		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>			
Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
1 Contributions, gifts, grants, etc , received (attach schedule)			221,405		
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments			2	2	
4 Dividends and interest from securities					
5a Gross rents					
b Net rental income or (loss) _____					
6a Net gain or (loss) from sale of assets not on line 10			103,216		
b Gross sales price for all assets on line 6a 2,488,196					
7 Capital gain net income (from Part IV, line 2)				103,216	
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total .Add lines 1 through 11		324,623		103,218	
13 Compensation of officers, directors, trustees, etc			0	0	0
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)			4,404	4,404	0
b Accounting fees (attach schedule)			1,625	1,625	0
c Other professional fees (attach schedule)					
17 Interest			882	882	0
18 Taxes (attach schedule) (see instructions)					
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings.					
22 Printing and publications					
23 Other expenses (attach schedule)			188	188	0
24 Total operating and administrative expenses.					
Add lines 13 through 23			7,099	7,099	0
25 Contributions, gifts, grants paid			7,920		7,920
26 Total expenses and disbursements. Add lines 24 and 25		15,019		7,099	7,920
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		309,604			
b Net investment income (if negative, enter -0-)			96,119		
c Adjusted net income (if negative, enter -0-)					

	Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	100		
	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 (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ► _____			
	Less allowance for doubtful accounts ► _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	82,202	443,298	420,099
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ► _____			
Less accumulated depreciation (attach schedule) ► _____				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)				
14 Land, buildings, and equipment basis ► _____				
Less accumulated depreciation (attach schedule) ► _____				
15 Other assets (describe ► _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	82,302	443,298	420,099	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ► _____)	0	51,392	51,392
	23 Total liabilities (add lines 17 through 22)	0	51,392	51,392
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0	0	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29 Retained earnings, accumulated income, endowment, or other funds	82,302	391,906	
	30 Total net assets or fund balances (see instructions)	82,302	391,906	
	31 Total liabilities and net assets/fund balances (see instructions)	82,302	443,298	

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	82,302
2	Enter amount from Part I, line 27a	2	309,604
3	Other increases not included in line 2 (itemize) ► _____	3	0
4	Add lines 1, 2, and 3	4	391,906
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	391,906

Part IV Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired (b) P—Purchase D—Donation	Date acquired (c) (mo, day, yr)	Date sold (d) (mo, day, yr)
1a	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				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	See Additional Data Table			
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2 103,216
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8				3

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

Yes No

1 Enter the appropriate amount in each column for each year, see 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	0	80,868	0 000000
2013			
2012			
2011			
2010			
2	Total of line 1, column (d).		2 0 000000
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3 0 000000
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.		4 233,639
5	Multiply line 4 by line 3.		5 0
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 961
7	Add lines 5 and 6.		7 961
8	Enter qualifying distributions from Part XII, line 4.		8 7,920

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1	1	961
	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	2	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)	3	961
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
3	Add lines 1 and 2.	5	961
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
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	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868). . .	6c	1,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	1,000
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> If Form 2220 is attached	8	15
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	24
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ►	24	Refunded
		11	0

Part VII-A Statements Regarding Activities

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?	<input type="checkbox"/>	Yes	No
1a		<input type="checkbox"/>	No	
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	<input type="checkbox"/>	Yes	No
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>			
1c	Did the foundation file Form 1120-POL for this year?	<input type="checkbox"/>	Yes	No
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?	<input type="checkbox"/>	Yes	No
	<i>If "Yes," attach a detailed description of the activities</i>			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>			
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<input type="checkbox"/>	Yes	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	<input type="checkbox"/>	Yes	
4b		<input type="checkbox"/>	No	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	<input type="checkbox"/>	Yes	No
	<i>If "Yes," attach the statement required by General Instruction T</i>			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either			
●	By language in the governing instrument, or			
●	By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	<input type="checkbox"/>	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	<input type="checkbox"/>	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)			
	►MA			
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? <i>If "No," attach explanation</i>	<input type="checkbox"/>	Yes	
8b		<input type="checkbox"/>	No	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>			
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> ►	<input type="checkbox"/>	Yes	

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►N/A	13	Yes
14	The books are in care of ►THE FOUNDATION Located at ►164 CHESTNUT STREET WEST NEWTON MA	Telephone no ►(617) 966-1984 ZIP+4 ►02465	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year. ►	15	
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ►	16	Yes No

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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.

1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

1	
2	
All other program-related investments See instructions	
3	

All other program-related investments. See instructions

3 _____

Total. Add lines 1 through 3

Part X Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	237,197
b	Average of monthly cash balances.	1b	0
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	237,197
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	237,197
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	3,558
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	233,639
6	Minimum investment return. Enter 5% of line 5.	6	11,682

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	11,682
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	961
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	961
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	10,721
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	10,721
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	10,721

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	7,920
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	7,920
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	961
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	6,959

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				10,721
2 Undistributed income, if any, as of the end of 2015			166	
a Enter amount for 2014 only.		0		
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 7,920			166	
a Applied to 2014, but not more than line 2a				
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.				7,754
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions.		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions.			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				2,967
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				
e Excess from 2015.				

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. . . . ►	2014-12-17		
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.			
b	85% of line 2a.			
c	Qualifying distributions from Part XII, line 4 for each year listed.			
d	Amounts included in line 2c not used directly for active conduct of exempt activities.			
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c.			
3	Complete 3a, b, or c for the alternative test relied upon			
a	"Assets" alternative test—enter			
(1)	Value of all assets.			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i).			
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.			
c	"Support" alternative test—enter			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).			
(3)	Largest amount of support from an exempt organization.			
(4)	Gross investment income.			

Part XV Supplementary Information (Complete this part only if the organization 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))

ELLIOT SCHILDKROUT

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

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

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

a The name, address, and telephone number or email 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	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 See Additional Data Table				
Total			► 3a	7,920
b Approved for future payment				
Total			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	2
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.					
8 Gain or (loss) from sales of assets other than inventory				18	103,216
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		103,218
13 Total Add line 12, columns (b), (d), and (e).				13	103,218

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

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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) (mo, day, yr)	(d) Date sold (mo, day, yr)
REGENERON PHARMS INC 14 SHS	P	2015-09-22	2015-12-18
CALL REGENERON PHARMS INC \$610 EXP 12/18/15 1 SHS	P	2015-11-09	2015-12-18
CALL REGENERON PHARMS INC \$570 EXP 12/18/15 1 SHS	P	2015-11-13	2015-12-18
CALL REGENERON PHARMS INC \$630 EXP 12/18/15 1 SHS	P	2015-11-17	2015-12-18
REGENERON PHARMS INC 50 SHS	P	2015-09-22	2015-12-18
REGENERON PHARMS INC 36 SHS	P	2015-09-22	2015-12-18
CALL REGENERON PHARMS INC \$557.5 EXP 12/18/15 1 SHS	P	2015-12-01	2015-12-18
CALL REGENERON PHARMS INC \$547.5 EXP 12/18/15 1 SHS	P	2015-11-30	2015-12-18
CALL REGENERON PHARMS INC \$600 EXP 12/18/15 1 SHS	P	2015-11-16	2015-12-18
CALL REGENERON PHARMS INC \$550 EXP 12/18/15 1 SHS	P	2015-11-13	2015-12-18

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (g) plus expense of sale	(h) (e) plus (f) minus (g)
7,732		7,732	0
675			675
1,540			1,540
200			200
27,614		27,614	0
19,882		19,882	0
901			901
1,340			1,340
480			480
2,450			2,450

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			0
			675
			1,540
			200
			0
			0
			901
			1,340
			480
			2,450

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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) (mo, day, yr)	(d) Date sold (mo, day, yr)
CALL REGENERON PHARMS IN \$565 EXP 12/18/15 1 SHS	P	2015-12-08	2015-12-18
CALL REGENERON PHARMS IN \$555 EXP 12/18/15 1 SHS	P	2015-11-25	2015-12-18
PUT REGENERON PHARMS INC \$700 EXP 01/19/18 1 SHS	P	2015-12-09	2015-12-09
CALL REGENERON PHARMS IN \$575 EXP 12/04/15 1 SHS	P	2015-11-23	2015-12-04
CALL REGENERON PHARMS IN \$580 EXP 12/04/15 1 SHS	P	2015-11-20	2015-12-04
CALL REGENERON PHARMS IN \$580 EXP 11/20/15 1 SHS	P	2015-11-12	2015-11-20
REGENERON PHARMS INC 76 SHS	D		2015-11-20
REGENERON PHARMS INC 24 SHS	D		2015-11-20
CALL REGENERON PHARMS IN \$720 EXP 11/20/15 2 SHS	P	2015-08-13	2015-11-20
PUT REGENERON PHARMS INC \$430 EXP 11/20/15 1 SHS	P	2015-09-01	2015-11-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
580			580
2,201			2,201
22,085		20,118	1,967
1,400			1,400
1,050			1,050
412			412
43,448		86,061	-42,613
13,721		27,244	-13,523
560			560
1,300			1,300

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
			580
			2,201
			1,967
			1,400
			1,050
			412
			-42,613
			-13,523
			560
			1,300

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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) (mo, day, yr)	(d) Date sold (mo, day, yr)
CALL REGENERON PHARMS IN \$580 EXP 11/20/15 1 SHS	P	2015-11-11	2015-11-20
REGENERON PHARMS INC 50 SHS	D		2015-11-20
REGENERON PHARMS INC 36 SHS	P	2015-09-19	2015-11-20
CALL REGENERON PHARMS IN \$700 EXP 11/20/15 1 SHS	P	2015-08-17	2015-11-20
PUT REGENERON PHARMS INC \$400 EXP 11/20/15 2 SHS	P	2015-09-29	2015-11-20
REGENERON PHARMS INC 50 SHS	P	2015-06-25	2015-11-20
REGENERON PHARMS INC 14 SHS	P	2015-09-19	2015-11-20
REGENERON PHARMS INC 50 SHS	P	2015-08-04	2015-11-20
CALL REGENERON PHARMS IN \$570 EXP 11/13/15 1 SHS	P	2015-10-27	2015-11-13
CALL REGENERON PHARMS IN \$565 EXP 11/13/15 1 SHS	P	2015-11-06	2015-11-13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (g) plus expense of sale	(h) (e) plus (f) minus (g)
620			620
29,384		58,301	-28,917
20,275		20,275	0
380			380
2,400			2,400
29,384		29,384	0
7,885		7,885	0
28,159		28,159	0
1,050			1,050
750			750

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	620
			-28,917
			0
			380
			2,400
			0
			0
			1,050
			750

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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) (mo, day, yr)	(d) Date sold (mo, day, yr)
CALL REGENERON PHARMS IN \$580 EXP 11/13/15 1 SHS	P	2015-11-02	2015-11-13
CALL REGENERON PHARMS IN \$550 EXP 11/13/15 1 SHS	P	2015-10-19	2015-11-13
REGENERON PHARMS INC 14 SHS	P	2015-09-05	2015-11-06
REGENERON PHARMS INC 86 SHS	P	2015-09-05	2015-11-06
REGENERON PHARMS INC 86 SHS	P	2015-09-05	2015-11-06
REGENERON PHARMS INC 14 SHS	P	2015-09-05	2015-11-06
REGENERON PHARMS INC 14 SHS	P	2015-09-05	2015-11-04
REGENERON PHARMS INC 86 SHS	P	2015-09-05	2015-11-04
REGENERON PHARMS INC 50 SHS	P	2015-07-28	2015-10-28
REGENERON PHARMS INC 50 SHS	P	2015-06-18	2015-10-28

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) (e) plus (f) minus (g)
1,020			1,020
1,100			1,100
7,607		7,607	0
46,732		46,732	0
45,951		45,951	0
7,480		7,480	0
7,966		7,966	0
48,933		48,933	0
28,249		28,249	0
28,249		28,249	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns 1 - 1

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
REGENERON PHARMS INC 86 SHS	P	2015-08-31	2015-10-23
REGENERON PHARMS INC 14 SHS	P	2015-08-31	2015-10-23
REGENERON PHARMS INC 100 SHS	P	2015-08-31	2015-10-23
REGENERON PHARMS INC 50 SHS	P	2015-06-13	2015-10-23
REGENERON PHARMS INC 50 SHS	P	2015-07-23	2015-10-23
PUT REGENERON PHARMS INC \$550 EXP 01/19/18 1 SHS	P	2015-10-21	2015-10-21
CALL REGENERON PHARMS INC \$520 EXP 10/16/15 2 SHS	P	2015-09-24	2015-10-16
PUT REGENERON PHARMS INC \$430 EXP 10/16/15 1 SHS	P	2015-09-29	2015-10-16
REGENERON PHARMS INC 100 SHS	P	2015-08-21	2015-10-09
CALL REGENERON PHARMS INC \$540 EXP 10/02/15 3 SHS	P	2015-09-08	2015-10-02

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
44,057		44,057	0
7,172		7,172	0
51,449		51,449	0
25,725		25,725	0
25,725		25,725	0
12,924		12,450	474
4,584			4,584
1,020			1,020
47,229		47,229	0
2,790			2,790

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			0
			0
			0
			0
			474
			4,584
			1,020
			0
			2,790

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CALL REGENERON PHARMS IN \$540 EXP 10/02/15 2 SHS	P	2015-09-08	2015-10-02
REGENERON PHARMS INC 100 SHS	P	2015-08-11	2015-09-29
REGENERON PHARMS INC 100 SHS	P	2015-08-11	2015-09-29
REGENERON PHARMS INC 50 SHS	P	2015-07-22	2015-09-29
REGENERON PHARMS INC 50 SHS	P	2015-06-12	2015-09-29
PUT REGENERON PHARMS INC \$440 EXP 01/15/16 1 SHS	P	2015-09-25	2015-09-25
PUT REGENERON PHARMS INC \$550 EXP 01/20/17 1 SHS	P	2015-09-25	2015-09-25
CALL REGENERON PHARMS IN \$550 EXP 09/25/15 2 SHS	P	2015-09-09	2015-09-25
PUT REGENERON PHARMS INC \$450 EXP 05/20/16 1 SHS	P	2015-09-25	2015-09-25
CALL REGENERON PHARMS IN \$610 EXP 09/18/15 1 SHS	P	2015-08-10	2015-09-18

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (g) plus expense of sale	(h) (e) plus (f) minus (g)
2,560			2,560
46,399		46,399	0
46,399		46,399	0
23,200		23,200	0
23,200		23,200	0
1,188		1,220	-32
9,500		9,250	250
2,100			2,100
2,750		2,680	70
1,260			1,260

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

(i) F M V as of 12/31/69	Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any
	2,560
	0
	0
	0
	-32
	250
	2,100
	70
	1,260

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CALL REGENERON PHARMS IN \$610 EXP 09/18/15 1 SHS	P	2015-08-14	2015-09-18
PUT REGENERON PHARMS INC \$550 EXP 01/20/17 1 SHS	P	2015-09-10	2015-09-10
PUT REGENERON PHARMS INC \$550 EXP 01/20/17 1 SHS	P	2015-09-10	2015-09-10
CALL REGENERON PHARMS IN \$555 EXP 09/18/15 2 SHS	P	2015-09-08	2015-09-08
CALL REGENERON PHARMS IN \$555 EXP 09/18/15 2 SHS	P	2015-09-08	2015-09-08
CALL REGENERON PHARMS IN \$537.5 EXP 09/04/15 1 SHS	P	2015-08-25	2015-09-04
CALL REGENERON PHARMS IN \$540 EXP 09/04/15 1 SHS	P	2015-08-26	2015-09-04
CALL REGENERON PHARMS IN \$550 EXP 09/18/15 2 SHS	P	2015-09-01	2015-09-01
CALL REGENERON PHARMS IN \$550 EXP 09/18/15 2 SHS	P	2015-09-01	2015-09-01

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
772			772
9,500		9,100	400
10,500		9,100	1,400
1,920		280	1,640
1,500		280	1,220
920			920
680			680
1,300			1,300
1,940		1,120	820
2,100		1,120	980

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			772
			400
			1,400
			1,640
			1,220
			920
			680
			1,300
			820
			980

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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) (mo, day, yr)	(d) Date sold (mo, day, yr)
CALL REGENERON PHARMS IN \$585 EXP 08/28/15 1 SHS	P	2015-08-18	2015-08-28
PUT REGENERON PHARMS INC \$535 EXP 08/28/15 1 SHS	P	2015-08-26	2015-08-28
REGENERON PHARMS INC 100 SHS	P	2015-08-11	2015-08-28
CALL REGENERON PHARMS IN \$580 EXP 08/28/15 1 SHS	P	2015-08-19	2015-08-28
REGENERON PHARMS INC 100 SHS	P	2015-08-11	2015-08-28
CALL REGENERON PHARMS IN \$570 EXP 08/21/15 1 SHS	P	2015-08-03	2015-08-21
CALL REGENERON PHARMS IN \$570 EXP 08/21/15 2 SHS	P	2015-07-28	2015-08-21
CALL REGENERON PHARMS IN \$560 EXP 08/21/15 1 SHS	P	2015-07-31	2015-08-21
REGENERON PHARMS INC 50 SHS	P	2015-07-22	2015-08-07
REGENERON PHARMS INC 50 SHS	P	2015-08-03	2015-08-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (g) plus expense of sale	(h) (e) plus (f) minus (g)
750			750
1,180			1,180
52,799		52,799	0
560			560
53,399		53,399	0
1,230			1,230
2,200			2,200
1,670			1,670
28,244		28,244	0
27,814		27,814	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			750
			1,180
			0
			560
			0
			1,230
			2,200
			1,670
			0
			0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
REGENERON PHARMS INC 50 SHS	P	2015-07-22	2015-08-07
REGENERON PHARMS INC 50 SHS	P	2015-08-03	2015-08-07
REGENERON PHARMS INC 50 SHS	P	2015-07-29	2015-08-07
REGENERON PHARMS INC 50 SHS	P	2015-07-21	2015-08-07
REGENERON PHARMS INC 2 SHS	P	2015-06-12	2015-08-07
REGENERON PHARMS INC 100 SHS	P	2015-08-04	2015-08-07
REGENERON PHARMS INC 50 SHS	P	2015-07-21	2015-08-07
REGENERON PHARMS INC 50 SHS	P	2015-07-22	2015-08-07
REGENERON PHARMS INC 48 SHS	P	2015-06-12	2015-08-07
REGENERON PHARMS INC 50 SHS	P	2015-06-12	2015-08-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
27,814		27,814	0
28,244		28,224	20
28,244		28,003	241
28,244		28,087	157
1,134		1,121	13
56,688		56,688	0
28,344		28,344	0
28,344		28,344	0
27,210		26,893	317
28,344		27,712	632

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			0
			20
			241
			157
			13
			0
			0
			0
			317
			632

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
REGENERON PHARMS INC 50 SHS	P	2015-07-22	2015-07-31
CALL REGENERON PHARMS INC \$540 EXP 08/07/15 1 SHS	P	2015-07-31	2015-07-31
REGENERON PHARMS INC 50 SHS	P	2015-07-21	2015-07-31
REGENERON PHARMS INC 50 SHS	P	2015-07-22	2015-07-31
REGENERON PHARMS INC 50 SHS	P	2015-07-21	2015-07-31
CALL REGENERON PHARMS INC \$525 EXP 08/14/15 1 SHS	P	2015-07-28	2015-07-28
REGENERON PHARMS INC 100 SHS	P	2015-07-22	2015-07-24
CALL REGENERON PHARMS INC \$550 EXP 07/24/15 1 SHS	P	2015-07-22	2015-07-24
REGENERON PHARMS INC 50 SHS	P	2015-07-21	2015-07-24
CALL REGENERON PHARMS INC \$552.5 EXP 07/24/15 3 SHS	P	2015-07-22	2015-07-24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
27,649		27,649	0
1,400		1,400	0
27,649		27,649	0
27,489		27,489	0
27,489		27,489	0
1,500		2,400	-900
54,230		54,230	0
1,320			1,320
27,434		27,434	0
4,200			4,200

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			0
			0
			0
			0
			-900
			0
			1,320
			0
			4,200

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CALL REGENERON PHARMS IN \$547 5 EXP 07/24/15 2 SHS	P	2015-07-21	2015-07-24
REGENERON PHARMS INC 50 SHS	P	2015-07-22	2015-07-24
REGENERON PHARMS INC 100 SHS	P	2015-06-08	2015-07-17
REGENERON PHARMS INC 100 SHS	P	2015-06-08	2015-07-17
REGENERON PHARMS INC 50 SHS	P	2015-07-14	2015-07-17
REGENERON PHARMS INC 100 SHS	P	2015-06-08	2015-07-17
REGENERON PHARMS INC 100 SHS	P	2015-06-08	2015-07-17
REGENERON PHARMS INC 100 SHS	P	2015-07-15	2015-07-17
REGENERON PHARMS INC 50 SHS	D		2015-07-17
CALL REGENERON PHARMS IN \$527 5 EXP 07/17/15 1 SHS	P	2015-07-07	2015-07-07

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
2,700			2,700
27,434		27,434	0
52,957		52,930	27
52,957		52,957	0
26,478		26,478	0
52,957		52,957	0
52,391		52,391	0
54,449		54,200	249
26,478		52,473	-25,995
830		460	370

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			2,700
			0
			27
			0
			0
			0
			249
			-25,995
			370

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
PUT REGENERON PHARMS INC \$550 EXP 01/20/17 1 SHS	P	2015-07-07	2015-07-07
CALL REGENERON PHARMS IN \$525 EXP 06/26/15 1 SHS	P	2015-06-08	2015-06-26
REGENERON PHARMS INC 100 SHS	P	2015-06-08	2015-06-26
REGENERON PHARMS INC 100 SHS	P	2015-06-08	2015-06-19
CALL REGENERON PHARMS IN \$530 EXP 06/19/15 1 SHS	P	2015-06-08	2015-06-19
CALL REGENERON PHARMS IN \$500 EXP 01/20/17 1 SHS	P	2015-06-17	2015-06-17
CALL REGENERON PHARMS IN \$525 EXP 06/19/15 1 SHS	P	2015-06-17	2015-06-17
CALL REGENERON PHARMS IN \$525 EXP 06/19/15 2 SHS	P	2015-06-17	2015-06-17
CALL REGENERON PHARMS IN \$450 EXP 04/17/15 1 SHS	P	2015-04-17	2015-04-17
CALL REGENERON PHARMS IN \$475 EXP 05/15/15 1 SHS	P	2015-04-30	2015-05-01

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
10,100		10,100	0
1,600			1,600
52,449		52,449	0
52,249		52,249	0
1,120			1,120
8,850		9,242	-392
1,340		40	1,300
2,800		80	2,720
721			721
1,102			1,102

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			0
			1,600
			0
			1,120
			-392
			1,300
			2,720
			721
			1,102

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CALL REGENERON PHARMS INC \$480 EXP 04/24/15 1 SHS	P	2015-04-23	2015-04-24
CALL REGENERON PHARMS INC \$485 EXP 04/24/15 1 SHS	P	2015-04-01	2015-04-02
CALL REGENERON PHARMS INC \$500 EXP 05/08/15 1 SHS	P	2015-04-01	2015-04-02
REGENERON PHARMS INC 10 SHS	P	2015-04-01	2015-05-01
REGENERON PHARMS INC 100 SHS	P	2015-04-01	2015-05-08
REGENERON PHARMS INC 5 SHS	P	2015-04-21	2015-05-08
REGENERON PHARMS INC 95 SHS	P	2015-04-21	2015-05-08
REGENERON PHARMS INC 100 SHS	P	2015-04-27	2015-05-15
REGENERON PHARMS INC 100 SHS	P	2015-04-27	2015-05-15
REGENERON PHARMS INC 100 SHS	P	2015-05-04	2015-05-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (g) plus expense of sale	(h) (e) plus (f) minus (g)
63			63
632			632
333			333
4,655		4,358	297
47,633		43,581	4,052
2,421		2,318	103
45,992		43,890	2,102
47,752		47,752	0
48,503		47,290	1,213
49,406		47,399	2,007

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			63
			632
			333
			297
			4,052
			103
			2,102
			0
			1,213
			2,007

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
REGENERON PHARMS INC 100 SHS	P	2015-05-04	2015-05-15
REGENERON PHARMS INC 2 SHS	P	2011-04-28	2015-03-31
REGENERON PHARMS INC 8 SHS	P	2011-04-28	2015-03-31
REGENERON PHARMS INC 1 SHS	P	2011-04-28	2015-03-31
REGENERON PHARMS INC 90 SHS	P	2011-04-28	2015-04-24
REGENERON PHARMS INC 99 SHS	P	2011-04-28	2015-04-24
REGENERON PHARMS INC 11 SHS	P	2011-04-28	2015-04-24
REGENERON PHARMS INC 9 SHS	P	2011-04-28	2015-05-01
REGENERON PHARMS INC 30 SHS	P	2012-05-18	2015-05-01
REGENERON PHARMS INC 51 SHS	P	2012-05-18	2015-05-01

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
49,406		46,379	3,027
905		120	785
3,652		480	3,172
457		60	397
42,291		5,402	36,889
46,520		5,942	40,578
5,168		660	4,508
4,190		540	3,650
13,966		3,607	10,359
23,742		6,132	17,610

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			3,027
			785
			3,172
			397
			36,889
			40,578
			4,508
			3,650
			10,359
			17,610

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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) (mo, day, yr)	(d) Date sold (mo, day, yr)
REGENERON PHARMS INC 19 SHS	P	2012-05-18	2015-05-20
REGENERON PHARMS INC 1 SHS	P	2012-09-12	2015-05-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
9,711		2,284	7,427
512		143	369

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			7,427
			369

Form 990PF Part XV Line 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				
LAND TRUST ALLIANCE 1660 L ST NW SUITE 1100 WASHINGTON, DC 20036	NONE	PC	OPEN LAND PRESERVATION THROUGH SUPPORT OF LAND TRUSTS	100
FIDELITY CHARITABLE GIFT FUND PO BOX 77001 CINCINNATI, OH 45277	NONE	PC	ANY PUBLIC CHARITABLE ACTIVITY	500
INSTITUTE FOR JEWISH SPIRITUALITY 135 WEST 29TH ST STE 1103 NEW YORK, NY 10001	NONE	PC	CULTIVATING MINDFUL LEADERSHIP AND THEREBY REVITALIZING JEWISH LIFE	6,200
JEWISH FAMILY AND CHILDREN'S SERVICE 1430 MAIN ST WALTHAM, MA 02451	NONE	PC	FINANCIAL SUPPORT FOR PEOPLE WITH DISABILITIES PROGRAM	1,000
WBUR 890 COMMONWEALTH AVE 3RD FL BOSTON, MA 02215	NONE	PC	PUBLIC NEWS SUPPORT	120
Total			► 3a	7,920

TY 2015 Accounting Fees Schedule

Name: THE IKAR FOUNDATION

EIN: 47-6687262

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	1,625	1,625		0

TY 2015 Investments Corporate Stock Schedule

Name: THE IKAR FOUNDATION

EIN: 47-6687262

Name of Stock	End of Year Book Value	End of Year Fair Market Value
REGENERON PHARMACEUTICALS INC	443,298	420,099

TY 2015 Legal Fees Schedule

Name: THE IKAR FOUNDATION

EIN: 47-6687262

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	4,404	4,404		0

TY 2015 Other Expenses Schedule

Name: THE IKAR FOUNDATION**EIN:** 47-6687262

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT SERVICE FEES	188	188		0

TY 2015 Other Liabilities Schedule

Name: THE IKAR FOUNDATION

EIN: 47-6687262

Description	Beginning of Year - Book Value	End of Year - Book Value
MARGIN LOAN	0	51,392

TY 2015 Substantial Contributors

Schedule

Name: THE IKAR FOUNDATION

EIN: 47-6687262

Name	Address
ELLIOT SCHILDKROUT	164 CHESTNUT STREET WELLESLEY, MA 02465
TERRY ROSENBERG	164 CHESTNUT STREET WELLESLEY, MA 02465

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

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

2015**Name of the organization**
THE IKAR FOUNDATION**Employer identification number**
47-6687262**Organization type (check one)**

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

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

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other 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 990PF, 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 IKAR FOUNDATION

Employer identification number
 47-6687262

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	ELLIOT SCHILDKROUT 164 CHESTNUT STREET WEST NEWTON, MA 02465	\$ 57,205	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash (Complete Part II for noncash contributions)
2	TERRY ROSENBERG 164 CHESTNUT STREET WEST NEWTON, MA 02465	\$ 164,200	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash (Complete Part II for noncash contributions)
		\$	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash (Complete Part II for noncash contributions)
		\$	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash (Complete Part II for noncash contributions)
		\$	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash (Complete Part II for noncash contributions)
		\$	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash (Complete Part II for noncash contributions)

Name of organization
THE IKAR FOUNDATION

Employer identification number
47-6687262

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	REGENERON PHARMACEUTICALS INC 50 COMMON SHARES	\$ 22 223	2015-03-16
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	REGENERON PHARMACEUTICALS INC 51 COMMON SHARES	\$ 24 780	2015-03-20
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	REGENERON PHARMACEUTICALS INC 20 COMMON SHARES	\$ 10 202	2015-05-20
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	REGENERON PHARMACEUTICALS INC 150 COMMON SHARES	\$ 80 359	2015-07-13
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	REGENERON PHARMACEUTICALS INC 150 COMMON SHARES	\$ 83 841	2015-11-12
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization

THE IKAR FOUNDATION

Employer identification number

47-6687262

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 information once. See instructions.) ► \$ _____*
 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 _____ _____ _____
			(e) Transfer of gift Transferee's name, address, and ZIP 4 _____ _____ _____	Relationship of transferor to transferee _____ _____ _____
			(e) Transfer of gift Transferee's name, address, and ZIP 4 _____ _____ _____	Relationship of transferor to transferee _____ _____ _____
			(e) Transfer of gift Transferee's name, address, and ZIP 4 _____ _____ _____	Relationship of transferor to transferee _____ _____ _____