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

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

2015**Open to Public Inspection**

For calendar year 2015, or tax year beginning Jul 1, 2015, and ending Jun 30, 2016

Name of foundation STEPHEN & MAY C. LEEMAN FOUNDATION		A Employer identification number 23-7057183
Number and street (or P.O. box number if mail is not delivered to street address) 215 W 92ND STREET		B Telephone number (see instructions) (212) 873-5555
City or town, state or province, country, and ZIP or foreign postal code NEW YORK NY 10025		C If exemption application is pending, check here. ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1 Foreign organizations, check here. ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation. ☐
H Check type of organization: ☒ 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, column (c), line 16) \$ 1,809,207.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. ☐
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 ☒ If the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	2,295.	2,295.		
4 Dividends and interest from securities	84,873.	84,873.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	24,504.	L-6a Stmt		
b Gross sales price for all assets on line 6a	249,646.			
7 Capital gain net income (from Part IV, line 2)		24,504.		
8 Net short-term capital gain			4,566.	
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.	111,672.	111,672.	4,566.	
ADMINISTRATIVE AND OPERATING EXPENSES				
13 Compensation of officers, directors, trustees, etc.	41,000.	10,250.		30,750.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) L-16a Stmt	1,342.			1,342.
b Accounting fees (attach sch) L-16b Stmt	2,950.	738.		2,212.
c Other prof fees (attach sch) L-16c Stmt	400.	100.		300.
17 Interest				
18 Taxes (attach schedule)(see Instrs) See Line 18 Stmt	5,239.	750.		2,251.
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	1,101.			1,101.
22 Printing and publications				
23 Other expenses (attach schedule) See Line 23 Stmt	4,746.	3,821.		675.
24 Total operating and administrative expenses. Add lines 13 through 23	56,778.	15,659.		38,631.
25 Contributions, gifts, grants paid	141,500.			141,500.
26 Total expenses and disbursements Add lines 24 and 25	198,278.	15,659.		180,131.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-86,606.			
b Net Investment Income (if negative, enter -0-)		96,013.		
c Adjusted net income (if negative, enter -0-)			4,566.	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	127,565.	37,617.	37,617.
	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 sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		1,363.	1,363.
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule)	1,446,537.	1,448,516.	1,743,999.
	c Investments — corporate bonds (attach schedule)	25,000.	25,000.	26,228.
	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).	1,599,102.	1,512,496.	1,809,207.	
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
23 Total liabilities (add lines 17 through 22)				
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.	X		
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	1,599,102.	1,512,496.	
	30 Total net assets or fund balances (see instructions)	1,599,102.	1,512,496.	
	31 Total liabilities and net assets/fund balances (see instructions)	1,599,102.	1,512,496.	

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	1,599,102.
2 Enter amount from Part I, line 27a	2	-86,606.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	1,512,496.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	1,512,496.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a PER SCHEDULE ATTACHED		P	Various	06/30/16
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 249,646.		225,142.	24,504.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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 0.	0.	0.	24,504.
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	24,504.
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	4,566.

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	182,786.	2,068,604.	0.088362
2013	183,354.	2,089,591.	0.087746
2012	181,979.	1,951,883.	0.093233
2011	176,702.	1,890,167.	0.093485
2010	158,929.	1,874,278.	0.084795

2 Total of line 1, column (d)	2	0.447621
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	0.089524
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	1,848,792.
5 Multiply line 4 by line 3	5	165,511.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	960.
7 Add lines 5 and 6	7	166,471.
8 Enter qualifying distributions from Part XII, line 4	8	180,131.

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

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

1 a 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 instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	960.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2.		3	960.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	960.
6 Credits/Payments.			
a 2015 estimated tax pmts and 2014 overpayment credited to 2015	6 a	1,600.	
b Exempt foreign organizations — tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	1,600.	
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	640.	
11 Enter the amount of line 10 to be Credited to 2016 estimated tax 640. Refunded	11		

Part VII-A Statements Regarding Activities

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

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

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		X	
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions).	12		X	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>www.leemanfoundation.org</u>	13	X		
14	The books are in care of ▶ <u>DR. CAVIN LEEMAN</u> Telephone no. ▶ <u>(212) 873-5555</u> Located at ▶ <u>215 W 92ND STREET #13A NEW YORK, NY ZIP +4 ▶ 10025</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 ▶ 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?	16		X	
See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country ▶					

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

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

Part III		Section 4720	
1 a 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)?			1 b
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?			1 c
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 ► 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)			2 b
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 __ .			
3 a 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>)			3 b
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			
			4 a
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?			4 b

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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)?Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

6 a 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? ☐ Yes ☒ No

If 'Yes' to 6b, file Form 8870

7 a 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?**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DR. CAVIN LEEMAN 215 W 92ND ST. NYC NY 10025	PRES/TREAS 20.00	41,500.	0.	0.
DIANE ZIMMERMAN 215 W 92ND ST. NYC NY 10025	V. PRES/SEC	0.	0.	0.
GINA TRENT 270 FIFTH ST. BKLYN NY	DIRECTOR	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 ☐ None

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

	Expenses
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.	Amount
1	
2	
All other program-related investments See instructions.	
3	
Total. Add lines 1 through 3	

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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	1 a 1,796,711.
b	Average of monthly cash balances	1 b 80,235.
c	Fair market value of all other assets (see instructions)	1 c
d	Total (add lines 1a, b, and c)	1 d 1,876,946.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1 e	
2	Acquisition indebtedness applicable to line 1 assets	2
3	Subtract line 2 from line 1d	3 1,876,946.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4 28,154.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 1,848,792.
6	Minimum investment return. Enter 5% of line 5	6 92,440.

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 92,440.
2 a	Tax on investment income for 2015 from Part VI, line 5	2 a 960.
2 b	Income tax for 2015. (This does not include the tax from Part VI.)	2 b
2 c	Add lines 2a and 2b	2 c 960.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 91,480.
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5 91,480.
6	Deduction from distributable amount (see instructions)	6
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 91,480.

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	1 a 180,131.
b	Program-related investments — total from Part IX-B.	1 b
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)	3 a
b	Cash distribution test (attach the required schedule)	3 b
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 180,131.
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)	5 960.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 179,171.

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				91,480.
2 Undistributed income, if any, as of the end of 2015				
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	68,301.			
b From 2011	83,476.			
c From 2012	85,505.			
d From 2013	81,238.			
e From 2014	82,420.			
f Total of lines 3a through e	400,940.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 180,131.				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2015 distributable amount				91,480.
e Remaining amount distributed out of corpus	88,651.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	489,591.			
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				
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 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)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	68,301.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	421,290.			
10 Analysis of line 9				
a Excess from 2011	83,476.			
b Excess from 2012	85,505.			
c Excess from 2013	81,238.			
d Excess from 2014	82,420.			
e Excess from 2015	88,651.			

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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 foundation had \$5,000 or more in assets at any time during the year — see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

STEPHEN & MAY CAVIN LEEMAN FOUNDATION ATT: DR. CAVIN LEEMAN
215 W 92ND STREET APT 13A
NEW YORK NY 10025 (212) 873-5555

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

PRELIMINARY LETTER OF INTEREST INDICATING OBJECTIVES AND REQUIREMENTS

- c** Any submission deadlines

NONE

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

GRANTS ARE NOT AWARDED TO INDIVIDUALS

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE SCHEDULE ATTACHED		-	-	141,500.
Total			3 a	141,500.
b Approved for future payment				
Total			3 b	

Form 990-PF
Part I, Line 6a

Net Gain or Loss From Sale of Assets

2015

Name	Employer Identification Number
STEPHEN & MAY C. LEEMAN FOUNDATION	23-7057183

Asset Information:

Description of Property:	
Date Acquired:	How Acquired
Date Sold	Name of Buyer
Sales Price: 249,646.	Cost or other basis (do not reduce by depreciation) 225,142.
Sales Expense	Valuation Method:
Total Gain (Loss): 24,504.	Accumulation Depreciation:
Description of Property:	
Date Acquired:	How Acquired
Date Sold:	Name of Buyer
Sales Price:	Cost or other basis (do not reduce by depreciation)
Sales Expense	Valuation Method:
Total Gain (Loss):	Accumulation Depreciation:
Description of Property:	
Date Acquired:	How Acquired:
Date Sold	Name of Buyer
Sales Price:	Cost or other basis (do not reduce by depreciation)
Sales Expense:	Valuation Method:
Total Gain (Loss):	Accumulation Depreciation:
Description of Property:	
Date Acquired	How Acquired
Date Sold	Name of Buyer
Sales Price.	Cost or other basis (do not reduce by depreciation)
Sales Expense	Valuation Method
Total Gain (Loss):	Accumulation Depreciation.
Description of Property:	
Date Acquired:	How Acquired.
Date Sold	Name of Buyer:
Sales Price:	Cost or other basis (do not reduce by depreciation)
Sales Expense:	Valuation Method:
Total Gain (Loss):	Accumulation Depreciation
Description of Property:	
Date Acquired:	How Acquired:
Date Sold	Name of Buyer:
Sales Price:	Cost or other basis (do not reduce by depreciation)
Sales Expense	Valuation Method
Total Gain (Loss):	Accumulation Depreciation:
Description of Property:	
Date Acquired	How Acquired.
Date Sold	Name of Buyer:
Sales Price:	Cost or other basis (do not reduce by depreciation)
Sales Expense	Valuation Method
Total Gain (Loss):	Accumulation Depreciation
Description of Property:	
Date Acquired:	How Acquired.
Date Sold.	Name of Buyer:
Sales Price	Cost or other basis (do not reduce by depreciation)
Sales Expense:	Valuation Method
Total Gain (Loss):	Accumulation Depreciation:

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
PAYROLL TAXES	3,001.	750.		2,251.
EXCISE TAXES	2,238.			
Total	5,239.	750.		2,251.

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
FILING FEES	250.			
INVEST MGT FEES	3,596.	3,596.		
OFFICE & STORAGE EXPENSE	900.	225.		675.
Total	4,746.	3,821.		675.

Form 990-PF, Page 1, Part I

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DAVIDSON, DAWSON & CLARKE	LEGAL	1,342.			1,342.
Total		1,342.			1,342.

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SCHWARTZMAN	ACCOUNTING	2,950.	738.		2,212.
Total		2,950.	738.		2,212.

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GINA HOLLAND WALDO	CONSULTING AND ADMINISTRATION	400.	100.		300.
Total		400.	100.		300.

STEPHEN & MAY CAVIN LEEMAN FOUNDATION, INC.

GRANTS MADE: 2015-2016

Andrew Glover Youth Program, Inc. 100 Centre St , New York, NY 10013	\$ 15,000	youthful offenders
Association to Benefit Children 419 East 86 th St , New York, NY 10028	15,000	child mental health programs
Ballet Tech Foundation 890 Broadway, New York, NY 10003	15,000	Ballet Tech School
Bellevue/NYU Program for Survivors of Torture NYU School of Medicine, New York, NY 10016	15,000	mental health services
Breakthrough New York 123 William St , New York, NY 10021	10,000	educational enrichment
Citizens' Committee for Children of New York 14 Wall St., 4E, New York, NY 10005	500	child-related research, education, and advocacy
Children of Promise, NYC 54 MacDonough St , Brooklyn, NY 11216	10,000	therapeutic activities for children of incarcerated parents
Correctional Association of New York 2090 Adam Clayton Powell Jr Blvd , New York, NY 10027	500	reform of juvenile justice system
Fresh Youth Initiatives 505 West 171 st St , New York, NY 10032	15,000	literacy and community service education for children and adolescents
Friends of the Children New York 204A West 115 th St , New York, NY 10026	15,000	child mental health and social work support services
The GO Project 86 Fourth Ave , New York, NY 10003	15,000	remedial education program
Legal Outreach 36-14 35 th St , Long Island City, NY 11106	15,000	educational enrichment
New York Juvenile Justice Initiative at Philanthropy New York 1500 Broadway, New York, NY 10036	500	reform of juvenile justice system
TOTAL	\$ 141,500	

Stephen & May Cavin Leeman Foundation, Inc.

Year Ended June 30, 2016

Form 990-PF

Page 3 Part IV

Capital Gains and Losses For Tax on Investment Income

	Gross Sales Price	Cost	Long-Term Gains (losses)	Short-Term Gains (losses)
Merrill Lynch Portfolio	\$105,410	121,369	(\$16,479)	\$520
Vanguard Portfolio	144,236	103,773	36,417	4,046
Pershing Portfolio	0	0	0	0
	<u>\$249,646</u>	<u>\$225,142</u>	<u>\$19,938</u>	<u>\$4,566</u>

Note Transaction detail will be provided upon request

The Stephen and May Cavin Leeman Foundation, Inc.

Form 990PF

Fiscal Year ended June 30, 2016

ID # 23-7057183

Investments - Part II

<u>Line 10 B - Equity Investments</u>	<u>Date Acquired</u>	<u># Shares</u>	<u>Cost</u>	<u>Market Value</u>
<u>Investments in Mutual Funds</u>				
Jennison Health Sciences FD CI B	7/27/05	559	12,110	20,101
John Hancock Disciplined Value Mid Cap	1/29/14	2404	42,805	45,906
Blackrock Global Allocation Fd A	9/18/03	2074	32,828	37,058
Van Eck Global Hard Assets Fd CL C	10/1/07	264	14,583	8,752
Ivy Intl Core Equity FD	4/27/11	2595	41,979	36,499
Jennison Natural Resources FD CI A	5/13/08	93	6,290	3,177
Jennison Natural Resources FD CI B	2/12/10	165	6,103	4,613
MFS Total Return Fd CI B	1/29/14	2952	51,071	52,944
Sunamerica Focused Dv Strategy CI A	6/28/16	3010	51,292	49,831
SUB-TOTAL			259,061	258,881
<u>Pershing Securities</u>			181,202	180,170
<u>Vanguard Securities</u>				
Vanguard Intermediate Term Inv Fd		9634	88,972	97,107
Vanguard Hi Yield Corp Adm Fund		15137	89,921	86,281
Vanguard Short-term Investment Grade		13777	147,125	148,376
Vanguard Dividend Growth Fund		7329	102,887	171,584
Vanguard FTSE Social Index Fd		7719	57,274	101,895
Vanguard FTSE Social Index Fd		3746	50,190	49,445
Vanguard Capital Opportunity Fd		1410	80,469	159,697
Vanguard Health Care Fund		971	49,298	84,629
Vanguard Select Value Fd				
Vanguard International Growth Adm Fund		971	53,139	64,148
Vanguard Windsor II Fd		1971	109,966	119,435
SUB-TOTAL			829,241	1,082,597
<u>Total Investments in Mutual Funds</u>			1,269,504	1,521,648

The Stephen and May Cavin Leeman Foundation, Inc.

Form 990PF

Fiscal Year ended June 30, 2016

ID # 23-7057183

	Date Acquired	# Shares	Cost	Market Value
<u>Investments in Equity Securities</u>				
Asia Pulp & Paper	11/12/97	100000	3,503	0
AT & T Inc.	05/16/11	400	12,807	17,285
AES Trust III Pfd	08/14/07	200	9,750	10,412
AES Trust III Pfd	01/04/08	100	4,821	5,206
Aqua America	02/06/03	500	4,884	17,830
American Wtr Works	09/08/14	100	5,137	8,451
Apple Inc.	04/16/13	140	8,631	13,384
Blackstone Group LP	05/11/15	100		
Buckeye Parters LP	09/14/12	200		
Centurylink Inc.	05/16/11	300	12,785	8,703
Coca Cola Com	06/22/11	300	10,001	13,599
EAFE Setup SS BAC				
Eastman Chemical Co	05/26/16	100	7,561	6,790
Energy Transfer Ptnrs LP	07/17/12	300		
Eversource Energy Com	06/30/14	100	4,846	5,990
GEB LEV Setup ISS BAC	01/31/14	2000	20,000	20,860
Novartis ADR	06/23/11	150	8,963	12,377
NRG Energy Inc.	01/07/15	400		
Nextera Energy Inc	08/08/14	100	9,668	13,040
Procter & Gamble Co.	10/18/10	100	6,427	8,467
PPL Corporation	05/26/16	200	7,923	7,550
QualComm Inc.	06/22/11	200	10,851	10,714
Spectra Energy	07/21/04	400	9,463	14,651
Teva Pharmaceutical	06/17/10	200	10,573	10,046
Verizon Communications	12/30/02	304	10,418	16,996
SUB-TOTAL			179,012	222,351
<u>TOTAL INVESTMENTS IN MUTUAL FUNDS AND EQUITY SECURITIES</u>			<u>1,448,516</u>	<u>1,743,999</u>
<u>Investments in Corporate Bonds</u>				
General Electric Cap Corp	04/07/14	25000	25,000	26,228

The Stephen and May Cavin Leeman Foundation, Inc
Form 990PF
Fiscal Year ended June 30, 2016

ID # 23-7057183

Part X - Average Monthly Fair Value of
Securities and Other Assets

Cash Balances
July 1, 2015- June 30, 2016

	Merrill Lynch 04c21	<u>Vanguard</u>	<u>Pershing</u>	Merrill Lynch 04c21
July 2015	603,163			26,326
August	573,154			27,073
September	547,489	1,066,128	173,593	27,801
October	571,470			21,668
November	562,152			31,189
December	549,760	1,065,365	174,820	35,920
January 31, 2014	519,655			38,748
February	519,052			38,419
March	548,204	1,063,498	175,899	39,389
April	548,201			32,519
May	554,265			33,682
June 30, 2016	517,758	1,082,597	180,170	10,084
	<u>6,614,323</u>	<u>4,277,588</u>	<u>704,482</u>	<u>362,818</u>
* estimate				
	<u>/12Months</u>	<u>/4 Quarters</u>	<u>/4 Quarters</u>	<u>/12Months</u>
	<u>551,194</u>	<u>1,069,397</u>	<u>176,121</u>	<u>30,235</u>
				30,235
				Other cash accounts <u>50,000</u>
		Totals	<u>1,796,711</u>	<u>80,235</u>