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Form 990-PF

Return of Private Foundation

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

2015

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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For calendar year 2015, or tax year beginning 08-01-2015, and ending 07-31-2016

Name of foundation: J GURWIN FOUNDATION INC. A Employer identification number: 13-6059258. B Telephone number: (212) 534-4214. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 19,302,984.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

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	13,593	22,059	22,059
	2 Savings and temporary cash investments	521,562	557,028	557,028
	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)	8,283,156 <input checked="" type="checkbox"/>	7,978,161	9,959,945
	c Investments—corporate bonds (attach schedule)	5,496,598 <input checked="" type="checkbox"/>	7,246,700	7,212,614
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	2,297,935 <input checked="" type="checkbox"/>	370,009	364,539
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	<input checked="" type="checkbox"/> 0	<input checked="" type="checkbox"/> 1,156,633	<input checked="" type="checkbox"/> 1,186,799	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	16,612,844	17,330,590	19,302,984	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule).			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <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	16,612,844	17,330,590	
	30 Total net assets or fund balances (see instructions)	16,612,844	17,330,590	
31 Total liabilities and net assets/fund balances (see instructions)	16,612,844	17,330,590		

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	16,612,844
2	Enter amount from Part I, line 27a	2	717,746
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	17,330,590
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	17,330,590

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	Date acquired	Date sold
		(b) P—Purchase D—Donation	(c) (mo, day, yr)	(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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV 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	-78,456
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? 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 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	864,341	18,914,615	0.045697
2013	682,205	17,911,271	0.038088
2012	511,680	16,134,935	0.031713
2011	418,383	10,547,829	0.039665
2010	133,494	10,442,587	0.012784
2	Total of line 1, column (d).		2 0.167947
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 0.033589
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.		4 18,959,483
5	Multiply line 4 by line 3.		5 636,830
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 17,528
7	Add lines 5 and 6.		7 654,358
8	Enter qualifying distributions from Part XII, line 4.		8 931,184

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 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	1	17,528
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	17,528
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	17,528
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	24,000
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868).	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	24,000
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	6,472
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 6,472 Refunded <input type="checkbox"/>	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?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <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>	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ <u>0</u> (2) On foundation managers <input type="checkbox"/> \$ <u>0</u>			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ <u>0</u>			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
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>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	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>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes	
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>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

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).
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of RICHARD CEPLER Telephone no (516) 536-0300 Located at 100 MERRICK ROAD ROCKVILLE CENTRE NY ZIP+4 11570
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

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

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

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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)
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.
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?
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? 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)
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?
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.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
Organizations relying on a current notice regarding disaster assistance check here.

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945–5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

5b		
6b		No
7b		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DANIELLE FLUG 40 EAST 83 STREET NEW YORK, NY 10128	TREASURER 0 00	0	0	0
LAURA FLUG 40 EAST 83 STREET NEW YORK, NY 10128	PRESIDENT 0 00	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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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. 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
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. 0

Part X Minimum Investment Return

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	17,385,650
b	Average of monthly cash balances.	1b	675,757
c	Fair market value of all other assets (see instructions).	1c	1,186,799
d	Total (add lines 1a, b, and c).	1d	19,248,206
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	19,248,206
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	288,723
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	18,959,483
6	Minimum investment return. Enter 5% of line 5.	6	947,974

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	947,974
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	17,528
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	17,528
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	930,446
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	930,446
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	930,446

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	931,184
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	931,184
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	17,528
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	913,656

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				930,446
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			922,947	
b Total for prior years 2013, 20__, 20__		5,765		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2015 from Part XII, line 4 \$ <u>931,184</u>				
a Applied to 2014, but not more than line 2a			922,947	
b Applied to undistributed income of prior years (Election required—see instructions).		5,765		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				2,472
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2015 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	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.				927,974
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. . . . ▶

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

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

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

See Additional Data Table

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 <i>Paid during the year</i> See Additional Data Table				
Total				3a 908,091
b <i>Approved for future payment</i>				
Total				3b 0

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

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)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo, day, yr)	(d) Date sold (mo, day, yr)
5813 953 GOTHAM ABSOLUTE RETURN FUND	P	2014-11-03	2015-08-07
20181 790 T ROWE PRICE NEW ASIA	P	2015-01-01	2015-08-27
196000 BARC DLN BCOMF3T	P	2015-08-14	2015-11-24
7507 508 GOLDMAN SACHS TR	P	2014-07-16	2015-08-07
2149 613 INV BALANCED-RISK ALLOC-Y	P	2012-11-26	2015-08-07
24950 1 JPM MANAGED INC FD-SEL	P	2014-07-02	2015-12-04
17985 612 VIRTUS EMERGING MKTS OPPOR	P	2011-11-11	2015-08-07
28276 135 VIRTUS EMERGING MKTS OPPOR	P	2011-11-11	2015-08-07
11046 995 T ROWE PRICE NEW ASIA	P	2011-11-11	2015-08-27
1123 343 JPM MID CAP EQ FD	P	2011-11-11	2016-07-14

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) Gain or (loss) (e) plus (f) minus (g)
75,000		80,930	-5,930
297,278		340,804	-43,526
163,052		176,939	-13,887
75,000		79,573	-4,573
25,000		28,031	-3,031
249,751		250,000	-249
175,000		177,129	-2,129
249,961		260,541	-10,580
162,722		200,000	-37,278
50,000		39,252	10,748

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			(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	
			-5,930
			-43,526
			-13,887
			-4,573
			-3,031
			-249
			-2,129
			-10,580
			-37,278
			10,748

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

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)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
6711 409 BROWN ADV JAPAN ALPHA	P	2016-01-01	2016-07-14
56216 279 GOLDMAN SACHS STRAT INC	P	2011-11-11	2016-07-14
14803 358 DIAMOND HILL LONG/SHORT	P	2016-01-01	2016-07-15
27870 216 NEUBERGER BERMAN LONG SH-INS	P	2016-01-01	2016-07-15
1462 VANGUARD FTSE	P	2016-01-01	2016-07-14
3738 VANGUARD FTSE EUROPE	P	2016-01-01	2016-07-14
30179 848 OIMCO SHORT-TERM FD	P	2011-11-11	2016-07-25
27976 775 INV BALANCED -RISK ALLOC-Y	P	2011-11-11	2016-05-05
29495 198 EATON VANCE GLOBAL MACRO	P	2011-11-11	2016-05-05
4988 399 JPM MID CAP EQ FD	P	2011-11-11	2016-04-14

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) Gain or (loss) (e) plus (f) minus (g)
60,000		87,181	-27,181
530,682		595,373	-64,691
358,093		335,000	23,093
359,526		335,000	24,526
69,524		81,007	-11,483
177,510		197,839	-20,329
293,952		298,780	-4,828
301,030		361,969	-60,939
264,572		284,183	-19,611
215,000		175,380	39,620

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			(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	
			-27,181
			-64,691
			23,093
			24,526
			-11,483
			-20,329
			-4,828
			-60,939
			-19,611
			39,620

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)
9456 265 BBH CORE SELECT FD-N	P	2011-11-11	2016-04-14
11811 024 JPM EQ INC FD	P	2011-11-11	2016-02-12
3352 243 BBH CORE SELECT FD	P	2011-11-11	2016-02-12
1565 ISHARES RUSSELL 2000 ETF	P	2011-11-11	2016-02-12
890 SPDR S&P 500 ETF	P	2016-01-01	2016-02-12
30847 145 JPM STRAT INC OPP	P	2011-11-11	2016-02-19
15668 203 JPM SHORT DURATION BD FD	P	2011-11-11	2016-02-19
46342 702 GOTHAM ABSOLUTE RETURN	P	2011-11-11	2016-02-19
1428 ISHARES RUSSELL 2000 ETF	P	2011-11-11	2016-02-19
CAPITAL GAINS DIVIDENDS	P		

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) Gain or (loss) (e) plus (f) minus (g)
200,000		167,727	32,273
150,000		129,182	20,818
65,000		59,569	5,431
149,706		173,854	-24,148
166,091		188,622	-22,531
335,000		367,312	-32,312
170,000		172,664	-2,664
557,503		629,070	-71,567
143,505		112,960	30,545
217,957			217,957

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			(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	
			32,273
			20,818
			5,431
			-24,148
			-22,531
			-32,312
			-2,664
			-71,567
			30,545
			217,957

Form 990PF Part XV Line 1a - 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).

DANIELLE FLUG
LAURA FLUG

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 <i>Paid during the year</i>				
92ND STREET Y 1395 LEXINGTON AVENUE NEW YORK, NY 10128	NONE	NONE	CHARITY	2,500
AMERICAN FRIENDS OF YAHAD-IN UNUM 25 WEST 45TH STREET STE 1405 NEW YORK, NY 10036	NONE	NONE	CHARITY	500
ATS 25 BROADWAY NEW YORK, NY 10004	NONE	NONE	CHARITY	70
THE SOUTHAMPTON HOSPITAL 240 MEETING HOUSE LANE SOUTHAMPTON, NY 11968	NONE	NONE	CHARITY	70
AMERICAN COMMITTEE FOR THE WEIZMAN INSTITUTE OF SCIENCE 633 THIRD AVENUE NEW YORK, NY 10017	NONE	NONE	CHARITY	200,000
CITY MEALS ON WHEELS 355 LEXINGTON AVENUE NEW YORK, NY 10017	NONE	NONE	CHARITY	240
AMERICAN FRIENDS OF THE JEWISH PHILHARMONIC 122 EAST 42ND STREET STE 4507 NEW YORK, NY 10168	NONE	NONE	CHARITY	7,500
AMERICAN JEWISH JOINT DIST COMMITTEE 711 3RD AVENUE NEW YORK, NY 10017	NONE	NONE	CHARITY	202,500
AMERICAN TECHNION SOCIETY 55 EAST 59TH STREET NEW YORK, NY 10022	NONE	NONE	CHARITY	125,000
AMERICAN COMMITTEE FOR THE WEIZMAN INSTITUTE OF SCIENCE 633 THIRD AVENUE NEW YORK, NY 10017	NONE	NONE	CHARITY	250
CENTRAL SYNAGOGUE 652 LEXINGTON AVENUE NEW YORK, NY 10022	NONE	NONE	CHARITY	7,480
BOSTON MEDICAL CENTER ONE MEDICAL CENTER PLACE BOSTON, MA 02118	NONE	NONE	CHARITY	500
DANCING DREAMS 23-91 BELL BLVD BAYSIDE, NY 11360	NONE	NONE	CHARITY	1,000
GUILD HALL DEVELOPMENT 158 MAIN STREET EAST HAMPTON, NY 11937	NONE	NONE	CHARITY	1,130
GURWIN JEWISH HEALTHCARE FOUNDATION 68 HAUPPAUGE RD COMMACK, NY 11725	NONE	NONE	CHARITY	115,000
Total			3a	908,091

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 <i>Paid during the year</i>				
JEWISH COMMUNAL FUND 575 MADISON AVE NEW YORK, NY 10022	NONE	NONE	CHARITY	178,000
CHILDRENS MIRACLE NETWORK 611 SAINT JOSEPH AVE MARSHFIELD, WI 54449	NONE	NONE	CHARITY	500
LINCOLN CENTER THEATER 70 LINCOLN CENTER PLAZA NEW YORK, NY 10023	NONE	NONE	CHARITY	107
JEWISH FUNDERS NETWORK 150 WEST 30TH STREET STE 900 NEW YORK, NY 10001	NONE	NONE	CHARITY	2,699
METROPOLITAN MUSEUM OF ART 1000 5TH AVE NEW YORK, NY 10028	NONE	NONE	CHARITY	600
GUILD HALL DEVELOPMENT 158 MAIN STREET EAST HAMPTON, NY 11937	NONE	NONE	CHARITY	125
PECONIC LAND TRUST 296 NY-27A SOUTHAMPTON, NY 11968	NONE	NONE	CHARITY	500
PROJECT PRAKASH 955 MASSACHUSETTS AVENUE STE 351 CAMBRIDGE, MA 02139	NONE	NONE	CHARITY	10,000
RONALD MCDONALD HOUSE 405 E 73RD STREET NEW YORK, NY 10021	NONE	NONE	CHARITY	1,000
UJA - FEDERATION OF NEWYORK 130 EAST 59TH STREET NEW YORK, NY 10022	NONE	NONE	CHARITY	25,500
WASHINGTON INSTITUTE 5101 WISCONSIN AVE NW WASHINGTON, DC 20016	NONE	NONE	CHARITY	13,350
LONGHOUSE RESERVE 133 HANDS CREEK ROAD EAST HAMPTON, NY 11937	NONE	NONE	CHARITY	95
EDUCATIONAL ALLIANCE 197 EAST BROADWAY NEW YORK, NY 10002	NONE	NONE	CHARITY	1,000
FOOTSTEPS 114 JOHN STREET 930 NEW YORK, NY 10272	NONE	NONE	CHARITY	500
HIAS 1300 SPRING STREET STE 500 SILVER SPRING, MD 20910	NONE	NONE	CHARITY	500
Total			3a	908,091

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 <i>Paid during the year</i>				
JEWISH MUSEUM 1109 5TH AVENUE NEW YORK, NY 10128	NONE	NONE	CHARITY	125
MIT HILLEL 40 MASSACHUSETTS AVE BUILDING W11 CAMBRIDGE, MA 02139	NONE	NONE	CHARITY	1,000
MTC 311 WEST 43RD ST NEW YORK, NY 10036	NONE	NONE	CHARITY	2,500
MUSEUM OF JEWISH HERITAGE 36 BATTERY PLACE NEW YORK, NY 10280	NONE	NONE	CHARITY	1,000
NARAL 1156 15TH STREET NW STE 700 WASHINGTON, DC 20005	NONE	NONE	CHARITY	500
SOUTHAMPTON TOWN POLICE 110 OLD RIVERHEAD RD HAMPTON BAYS, NY 11946	NONE	NONE	CHARITY	250
THE ASPEN INSTITUTE ONE DUPONT CIRCLE NW STE 700 WASHINGTON, DC 20036	NONE	NONE	CHARITY	3,500
THE DALTON SCHOOL 108 E 89TH ST NEW YORK, NY 10128	NONE	NONE	CHARITY	1,000
Total			3a	908,091

TY 2015 Accounting Fees Schedule

Name: J GURWIN FOUNDATION INC

EIN: 13-6059258

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	5,000	0		0

TY 2015 Applied to Prior Year Election

Name: J GURWIN FOUNDATION INC

EIN: 13-6059258

Election: DUE TO A CALCULATION ERROR IN THE FISCAL YEAR ENDING 7/31/15, \$5,765 OF THE REQUIRED DISTRIBUTION WAS UNDISTRIBUTED. THIS WAS MADE UP FOR IN THE FISCAL YEAR ENDING 7/31/16.

TY 2015 Investments Corporate Bonds Schedule

Name: J GURWIN FOUNDATION INC

EIN: 13-6059258

Name of Bond	End of Year Book Value	End of Year Fair Market Value
JPMORGAN HIGH YIELD BOND FUND	1,013,513	1,007,145
JPMORGAN SHORT DURATION BOND FUND	1,436,641	1,427,659
JPM STR INC OPP FD	1,017,688	983,512
PIMCO SHORT-TERM FUND	0	0
JPM INFL MANAGED BD-SEL	615,000	599,698
DOUBLELINE TOTAL RET BD-I	1,050,000	1,046,848
JPM MANAGED INC FD -INSTL	0	0
JPM CORE BD FD	795,000	798,315
VANGAURD TOTAL BOND MARKET INDEX	970,000	1,000,867
ISHARES JP MORGAN EM BOND FUND	348,858	348,570

TY 2015 Investments Corporate Stock Schedule

Name: J GURWIN FOUNDATION INC

EIN: 13-6059258

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SPDR S&P 500 ETF TRUST	1,817,330	2,428,921
ISHARES RUSSELL MIDCAP INDEX FUND	1,044,530	1,399,375
DODGE & COX INTERNATIONAL STOCK	717,067	768,317
MATTHEWS PACIFIC TIGER FUND -CL I	350,000	407,624
JPM GROWTH ADVANTAGE FD - SEL	540,000	851,102
JPM US EQUITY FD - SEL	406,244	600,311
ISHARES RUSSELL 2000 INDEX FUND	0	0
T ROWE PRICE OVERSEAS STOCK FUND	518,165	546,066
JPM EQUITY INCOME FD-SEL	395,818	584,407
VIRTUS INSIGHT TR VIRTUS EMRG FD I	0	0
BBH CORE SELECT FUND-N	434,982	542,970
JPM MID CAP EQ FD-SEL	249,271	324,849
BROWN ADV JAPAN ALPHA OPP-IS	412,819	359,807
T ROWE PRICE NEW ASIA	389,196	378,683
ISHARES MSCI EAFE INDEX FUND	702,739	767,513

TY 2015 Investments - Other Schedule

Name: J GURWIN FOUNDATION INC

EIN: 13-6059258

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
EATON VANCE MUT FDS TR	AT COST	0	0
INV BALANCED -RICK ALLOC-Y	AT COST	0	0
GOLDMAN SACHS TR	AT COST	0	0
GOTHAM ABSOLUTE RETURN FUND	AT COST	0	0
GSO ENERGY PRIVATE INVESTORS	AT COST	127,942	118,060
PROVIDENCE DEBT III PRIVATE	AT COST	174,902	183,070
VINTAGE EUROPEAN OPPORTUNITY FUND	AT COST	67,165	63,409

TY 2015 Other Assets Schedule

Name: J GURWIN FOUNDATION INC

EIN: 13-6059258

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
FGLO CAPITAL, L P	0	406,633	432,017
FISCHER SELECT FUND	0	750,000	754,782

TY 2015 Other Expenses Schedule

Name: J GURWIN FOUNDATION INC

EIN: 13-6059258

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES	36,300	36,300		0
NYS DEPT OF LAW	750	0		0
POSTAGE	79	0		79
SUPPLIES	597	0		0

TY 2015 Other Income Schedule

Name: J GURWIN FOUNDATION INC

EIN: 13-6059258

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
RECOVERY OF MADOFF CLAIM	1,339,380	1,339,380	1,339,380

TY 2015 Taxes Schedule

Name: J GURWIN FOUNDATION INC

EIN: 13-6059258

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	18,784	0		0
FOREIGN TAX PAID	4,512	4,512		0