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

Department of the Treasury  
Internal Revenue Service

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▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year 2015 or tax year beginning 11/1/2015, and ending 10/31/2016

Name of foundation <b>The Spitzer Trust</b>			<b>A Employer identification number</b>  11-2419181	
Number and street (or P.O. box number if mail is not delivered to street address) <b>c/o Abe Fish, CPA, 14 Waverly Pl.</b>		Room/suite	<b>B Telephone number (see instructions)</b>  (845) 659-3085	
City or town <b>Monsey</b>	State <b>NY</b>	ZIP code <b>10952</b>		
Foreign country name	Foreign province/state/country	Foreign postal code		
<b>G Check all that apply:</b> <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			<b>C</b> If exemption application is pending, check here <input type="checkbox"/> <b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation. <input type="checkbox"/> <b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<b>H Check type of organization:</b> <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				
<b>I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$</b>		<b>J Accounting method:</b> <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>		
3,982,918				

<b>Part I Analysis of Revenue and Expenses</b> <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	151	151		
	4 Dividends and interest from securities	94,935	94,935		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-52,014			
	b Gross sales price for all assets on line 6a	716,390			
	7 Capital gain net income (from Part IV, line 2)				
	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 <b>Total.</b> Add lines 1 through 11	43,072	95,086	0		
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,250	1,250		
	c Other professional fees (attach schedule)	40,690	40,690		
	17 Interest				
	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)	250	250		
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	42,190	42,190	0	0
	25 Contributions, gifts, grants paid	173,603			173,603
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	215,793	42,190	0	173,603	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-172,721				
b Net investment income (if negative, enter -0-)		52,896			
c <b>Adjusted net income</b> (if negative, enter -0-)			0		

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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	11,843	361,148	361,148
	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)	2,387,224	1,865,198	3,295,081
	b	Investments—corporate stock (attach schedule)			
	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)	500,000	500,000	326,689	
14	Land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶ )				
16	<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,899,067	2,726,346	3,982,918	
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	<b>Total liabilities</b> (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	2,899,067		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds		2,726,346	
	30	<b>Total net assets or fund balances</b> (see instructions)	2,899,067	2,726,346	
31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	2,899,067	2,726,346		

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 2,899,067
2	Enter amount from Part I, line 27a	2 -172,721
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3	4 2,726,346
5	Decreases not included in line 2 (itemize) ▶	5
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5)—Part II, column (b), line 30	6 2,726,346

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attachment C				
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 716,390		768,404	-52,014	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))	
(j) F M V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col (i) over col (j), if any		
a			-52,014	
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	-52,014
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	0

**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	177,586	5,025,540	0.035337
2013	185,484	5,186,128	0.035765
2012	190,198	4,340,828	0.043816
2011	216,180	3,923,024	0.055105
2010	168,109	3,844,176	0.043731
2 Total of line 1, column (d)			0.213754
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			0.042751
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4,137,023
5 Multiply line 4 by line 3			176,862
6 Enter 1% of net investment income (1% of Part I, line 27b)			529
7 Add lines 5 and 6			177,391
8 Enter qualifying distributions from Part XII, line 4 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.			173,603

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

<b>1a</b>	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>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	1,058
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2	<b>3</b>	1,058
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	1,058
<b>6 Credits/Payments:</b>			
<b>a</b>	2015 estimated tax payments and 2014 overpayment credited to 2015	<b>6a</b>	1,526
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	1,526
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	0
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	468
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2016 estimated tax</b> 468 <b>Refunded</b>	<b>11</b>	0

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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>		X
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
<b>2</b> 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>		X
<b>3</b> 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>		X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	N/A	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
<b>6</b> 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?		
<b>7</b> 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>	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY		
<b>b</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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
<b>9</b> 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>		X
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

**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		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 ▶	13	X	
14	The books are in care of ▶ <u>Abe Fish, CPA</u> Telephone no. ▶ <u>(845) 659-3085</u> Located at ▶ <u>14 Waverly Pl. Monsey NY</u> ZIP+4 ▶ <u>10952</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 ▶ <u>15</u>			<input checked="" type="checkbox"/>
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years ▶ <u>20_10_, 20_11_, 20_12_, 20_13_</u>		
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. ▶ <u>20_ , 20_ , 20_ , 20_</u>		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input 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	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

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

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

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

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

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

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

**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

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? **6b** X  
If "Yes" to 6b, file Form 8870.

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

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A

**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
Albert and Erika Spitzer 1684 50th Street Brooklyn, NY 11204	Trustees	.00 0		
Michael Spitzer 871 E. 24th Street Brooklyn, NY 11210	Trustee	.00 0		
Eli Spitzer 60 Crescent Avenue Passaic, NJ 07055	Trustee	.00 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

**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 . . . . . ▶

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

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

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

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

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	3,388,152
<b>b</b>	Average of monthly cash balances	<b>1b</b>	383,369
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	428,502
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	4,200,023
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	4,200,023
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	63,000
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	4,137,023
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	206,851

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	206,851
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5	<b>2a</b>	1,058
<b>b</b>	Income tax for 2015 (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	1,058
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	205,793
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	205,793
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	205,793

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	173,603
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	173,603
<b>5</b>	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)	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	173,603

**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				205,793
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			191,338	
b Total for prior years. 20 11, 20 12, 20 13		198,381		
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: ▶ \$ 173,603				
a Applied to 2014, but not more than line 2a			173,603	
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				
e Remaining amount distributed out of corpus				
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	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		198,381		
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		198,381		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount—see instructions			17,735	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				205,793
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)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
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)

N/A

**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 foundation 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

**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

	Tax year				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
					0
					0
					0
					0
					0
					0
					0
					0
					0
					0
					0
					0
					0

**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

**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 Attached Schedule				173,603
<b>Total</b>			▶ <b>3a</b>	173,603
b <i>Approved for future payment</i>				
<b>Total</b>			▶ <b>3b</b>	0



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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash, (2) Other assets, b Other transactions: (1) Sales of assets, (2) Purchases of assets, (3) Rental of facilities, (4) Reimbursement arrangements, (5) Loans or loan guarantees, (6) Performance of services... c Sharing of facilities, equipment, mailing lists, other assets, or paid employees. d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code... [ ] Yes [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer or trustee: [Signature], Date: 6/3/17, Title: Trustee.

Paid Preparer Use Only Print/Type preparer's name: Abe Fish, Preparer's signature: Abe Fish, Date: 05-28-2017, Check self-employed: [X], PTIN: P00286976, Firm's name: Abe Fish, CPA, Firm's address: 14 Waverly Pl., Monsey, NY 10952.

Spitzer Trust  
11-2419181  
Schedule of Charitable Contributions  
Year Ended October 31, 2016

Recipient	Amount	Recipient	Amount
4747 Charity	\$1,219	Kolel Shomrei HaChomos	360
Adas Yereim	250	Kollel Avreichim of Passaic	36
Agudath Israel of America Foundation	1,000	Lakewood Cheder School	3,000
Agudath Israel of Boro Park	50	L'man Achai	36
A-Time	25	Masbia	36
Bais Medrosh of Rockland	2,500	Masores Bais Yaakov	15,000
Bais Vaad L'Chachomin	72	Merkaz Hakolilim	500
Bais Yaakov of Passaic	9,000	Mesifta Nachlas Yacov	50
Be'er Mayim	50	Mesifta of Long Beach	11,025
Beis Medrosh Ateres Shlomo	10,000	Mifal Chesed	18
Beth Jacob Academy	7,000	Ohel Childrens Home	50
Beth Medrosh Govoha	3,000	Ohel Malka	100
Bikur Cholim	100	Ohr Someach	36
Bonai Olam	25	Reb Meir Baal Haness	100
Chai Lifeline	50	Rifka Langer Bikur Cholim	100
Chofetz Chaim Heritage	40	Satmar Bikur Cholim	50
Chush	18	Simchas Sarah	100
Cong Ahavas Tzedoka V'Chesed	21,880	Sinai Academy	500
Cong Bais Torah U'Tifilla	18	Talmud Torah Bais Yechiel	100
Cong Bris Aharon	100	Talmudical Yeshiva of Philadelphia	1,000
Cong Chemdath Torah V'Chesed	180	Tomchei Shabbos	3,000
Cong Chemed	76	Tzedokah V'Chesed	100
Cong Eyam Byam	1,200	Tzidkas Yosef Naftaly	50
Cong Khal Ahavas Torah	3,000	Yeshiva Beis Meir	7,000
Cong Khal Yesode Hatorah	1,988	Yeshiva Chasan Sofer	150
Cong Orech Chaim	50	Yeshiva Gedola Neve Yaakov	10,000
Cong Quaker Hill	212	Yeshiva Karlin Stolin	100
Cong Shaarei Orah	18	Yeshiva Ktana of Passaic	20,000
Cong Zichron Yoseph	360	Yeshiva M'Kor Chaim	100
ECHO	50	Yeshiva of Brooklyn	100
Ezras Yisroel	4,000	Yeshiva Shaarei Torah	10,000
Hatzolah of Boro Park	150	Yeshiva Tora Temima	15,000
Hillel Academy Denver	250	Yeshiva Toras Chesed	7,000
Ichud Hayeshivos	25	Young Israel of Avenue J	250
Irgun Siurei Torah	500	Zichron Shlomo Refuah Fund	<u>100</u>
Total (to form 990-PF Part XV, line 3a)		<u><u>\$173,603</u></u>	

The Spitzer Trust  
11-2419181  
Corporate Stock  
October 31, 2016

Attachment B

<u>Shares</u>	<u>Description</u>	<u>Book Value</u>	October 31, 2016
			<u>Fair Market Value</u>
1,000	Allegheny Technologies	\$15,849	\$13,640
7,000	Annaly Capital Management Inc	75,184	72,520
200	Berkley W R Corp	5,214	11,420
1,500	Boeing Company	52,995	213,645
2,000	Boston Scientific Corp	12,206	44,000
2,400	Chevron Corp	124,278	251,400
11,000	China XD Plastics Company	49,193	47,850
1,500	Cisco Systems Inc	31,570	46,020
2,000	Devon Energy Corp	51,466	75,780
4,600	Disney Walt Company	122,154	426,374
500	Eversource Energy	9,027	27,530
500	Exxon Mobil Corp	19,292	41,660
1,000	Freeport McMoran Copper & Gold	28,098	11,180
3,000	General Electric Company	77,494	87,300
9,000	Golar Lng Partners	224,037	185,040
200	Hewlett-Packard Company	2,754	4,494
4,500	Hexcel Corp	72,822	204,705
200	HP Inc	2,505	2,898
2,000	Integer Holdings Corp	47,874	44,100
4,500	Intel Corp	100,469	156,915
1,000	International Business Machines	48,838	153,690
7,000	Ionis Pharmaceuticals	59,480	181,860
1,000	JP Morgan Chase & Company	37,108	69,260
4,500	MBIA Inc	43,452	34,650
2,000	MetLife Inc	80,527	93,920
1,500	Microsoft Corp	39,417	89,880
500	Mosaic Company	21,459	11,765
400	Norfolk Southern Corp	8,017	37,200
333	Nuvectra Corp	1,392	1,788
1,517	Pfizer	7,739	48,104
360	Phillips 66	4,117	29,214
1,000	Raytheon Company	44,389	136,610
700	Texas Instruments Inc	16,050	49,595
6,000	Textron	185,458	240,480
333	Time Warner Inc New	10,730	29,634
1,000	Triumph Group	39,524	23,700
5,000	Verastem Inc	9,245	6,250
700	Verizon Communications Inc	19,664	33,670
1,000	Western Digital Corp	61,256	58,440
5	Call Raytheon Co Nov 18 16	1,550	-460
4	Call Texas Instruments Jan 20 17	1,305	-2,640
Total (to Form 990 PF, Part II, line 10B)		<u>\$1,865,198</u>	<u>\$3,295,081</u>

Other Investments

RP Hampton Center partnership	<u>500,000</u>	<u>326,689</u>
Total (to Form 990 PF, Part II, line 13)	<u>\$500,000</u>	<u>\$326,689</u>

The Spitzer Trust  
11-2419181  
Capital Gains and Losses  
Year Ended October 31, 2016

(a) Security Description	(b) How acquired	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Depre- ciation	(g) Cost or other basis	(h) Gain or (loss)
2500 Chesapeake Energy Corp	P	5/3/2012	12/29/2015	\$10,412		\$40,410	-\$29,998
1000 Freeport Mcomran Inc	P	2/28/2014	11/2/2015	3,670		16,337	-12,667
1000 Freeport Mcomran Inc	P	5/24/2012	12/29/2015	2,042		15,047	-13,005
100 Raytheon Company	P	7/21/2011	11/2/2015	11,829		4,730	7,099
200 Raytheon Company	P	7/21/2011	11/3/2015	23,688		9,460	14,228
200 Raytheon Company	P	7/21/2011	11/20/2015	25,331		9,460	15,871
1000 Chesapeake Energy Corp	P	11/29/2005	11/2/2015	7,255		26,672	-19,417
2500 Chesapeake Energy Corp	P	various- long term	12/29/2015	10,412		61,395	-50,984
1000 Denbury Resources	P	5/1/2015	12/29/2015	2,042		9,523	-7,481
1000 Helix Energy Solutions Grp	P	10/4/2006	12/29/2015	4,980		28,614	-23,634
200 Norfolk Southern Corp	P	8/7/2002	11/2/2015	15,900		4,009	11,891
300 Norfolk Southern Corp	P	8/7/2002	12/29/2015	25,827		6,013	19,814
41 Time Inc	P	10/15/2003	11/6/2015	713		446	266
1000 Allegheny Technologies	P	9/10/2015	1/21/2016	8,182		18,217	-10,036
200 Mosaic Company	P	5/1/2015	1/20/2016	4,690		9,042	-4,352
5000 Verastem Inc	P	various -short term	1/20/2016	6,857		40,827	-33,970
3000 Annaly Cap Mgmt	P	5/29/2013	1/20/2016	25,500		39,508	-14,008
3000 China XD Plastics Comp	P	3/26/2014	1/20/2016	8,880		16,674	-7,794
500 Cisco Systems Inc	P	2/27/2013	1/20/2016	11,330		10,500	830
500 Cisco Systems Inc	P	5/10/2013	3/23/2016	13,930		10,523	3,407
1000 Freeport Mcomran Inc	P	2/27/2013	7/28/2016	10,364		25,834	-15,470
1000 General Electric Company	P	9/11/2014	1/20/2016	27,900		26,002	1,898
1000 General Electric Company	P	7/22/2014	7/28/2016	31,242		25,927	5,314
3500 MBIA Inc	P	various-long term	1/20/2016	21,122		43,890	-22,769
2000 MBIA Inc	P	5/30/2014	1/21/2016	12,524		23,533	-11,010
500 Mosaic Company	P	5/1/2015	7/28/2016	13,820		22,604	-8,784
100 WR Berkley Corp	P	4/9/2010	5/23/2016	5,600		2,607	2,993
1000 Boston Scientific Corp	P	3/19/2008	1/20/2016	17,160		12,746	4,414
1000 Boston Scientific Corp	P	3/19/2008	3/23/2016	18,161		12,746	5,415
500 Boston Scientific Corp	P	various-long term	4/6/2016	9,785		5,569	4,216
1500 Boston Scientific Corp	P	5/13/2009	5/6/2016	32,738		13,090	19,648
600 Chevron Corp	P	various-long term	1/20/2016	46,124		31,617	14,507
500 Cisco Systems Inc	P	9/29/2010	1/20/2016	11,330		10,929	401
500 Conoco Phillipos	P	9/29/2010	4/29/2016	23,634		9,621	14,013
1000 Devon Ednergy Corp	P	12/2/2003	1/20/2016	20,880		25,733	-4,853
300 Walt Disney Co.	P	8/5/1999	1/20/2016	27,783		7,795	19,987
300 Exxon Mobil Corp	P	11/20/2001	1/20/2016	21,783		11,575	10,208
200 Exxon Mobil Corp	P	11/20/2001	5/23/2016	17,916		7,717	10,199
500 Ionis Pharm Inc	P	10/11/2010	1/20/2016	21,315		4,294	17,021
500 Ionis Pharm Inc	P	10/11/2010	1/21/2016	21,828		4,294	17,534
100 Norfolk Southern Corp	P	8/7/2002	3/23/2016	8,282		2,004	6,278
.333 Nuvectra Corp	P	5/13/2008	3/17/2016	2		1	1
300 Texas Instruments Inc	P	2/5/2010	3/23/2016	17,004		6,878	10,126
1000 Textron Inc	P	7/17/2008	1/20/2016	35,879		42,372	-6,493
300 Verizon Comms Inc	P	4/12/2010	3/23/2016	15,894		8,427	7,467
4 Call Texas Instruments 1 20 17	P	10/31/2016	7/12/2016	1,305		2,715	-1,410
5 Call Raytheon Co 11 18 16	P	10/31/2016	6/16/2016	<u>1,550</u>		<u>475</u>	<u>1,075</u>
<b>Totals (to form 990-PF Part IV)</b>				<u>\$716,390</u>		<u>\$768,404</u>	<u>-\$52,014</u>

Form 990-PF	Dividends and Interest from Securities			Statement 1
Source:	a Revenue per Books	b Net Investment Income	c Adjusted Net Income	d Charitable Purpose
Stifel Nicolaus	<u>\$94,935</u>	<u>\$94,935</u>		
Total (to Form 990-PF Part I, line 4)	<u>\$94,935</u>	<u>\$94,935</u>		

Form 990-PF	Accounting Fees			Statement 2
Description	a Expenses per Books	b Net Investment Income	c Adjusted Net Income	d Charitable Purpose
Accounting and Tax Preparation	<u>\$1,250.00</u>	<u>\$1,250.00</u>		
Total (to Form 990-PF Part1, line 16b)	<u>\$1,250.00</u>	<u>\$1,250.00</u>		

Form 990-PF	Other Professional Fees			Statement 3
Description	a Expenses per Books	b Net Investment Income	c Adjusted Net Income	d Charitable Purpose
Investment Management				
Stifel Nicolaus	<u>\$40,690</u>	<u>\$40,690</u>		
Total to Form 990-PF Part I, line 16c	<u>\$40,690</u>	<u>\$40,690</u>		

Form 990-PF	Other expenses			Statement 4
Description	a Expenses per Books	b Net Investment Income	c Adjusted Net Income	d Charitable Purpose
Other expenses				
State Filing Fee	<u>\$250</u>	<u>\$250</u>		
Total (to Form 990-PF Part I, line 23)	<u>\$250</u>	<u>\$250</u>		