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Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation****or Section 4947(a)(1) Trust Treated as Private Foundation**

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

**2016****Open to Public  
Inspection****For calendar year 2016, or tax year beginning 01-01-2016 , and ending 12-31-2016**

Name of foundation ABRAM AND RAY KAPLAN FOUNDATION		<b>A Employer identification number</b> 13-3798875
Number and street (or P O box number if mail is not delivered to street address) 115 HARVARD DRIVE SE NO C17		Room/suite
City or town, state or province, country, and ZIP or foreign postal code ALBUQUERQUE, NM 87106		
<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>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) ► \$ 22,549,687</b>	<b>J Accounting method</b>	<input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____
(Part I, column (d) must be on cash basis )		

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		<b>(a)</b> Revenue and expenses per books	<b>(b)</b> Net investment income	<b>(c)</b> Adjusted net income	<b>(d)</b> 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				
	4 Dividends and interest from securities	596,073	579,078		
	5a Gross rents	94	94		
	b Net rental income or (loss)	94			
	6a Net gain or (loss) from sale of assets not on line 10	508,886			
	b Gross sales price for all assets on line 6a	2,820,031			
	7 Capital gain net income (from Part IV, line 2)		508,886		
	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)	19,182	1,962	0	
	<b>12 Total.</b> Add lines 1 through 11	1,124,235	1,090,020	0	
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc	32,425	16,212	0	16,213
	14 Other employee salaries and wages	88,922	44,461	0	44,461
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	21,404	0	0	0
	b Accounting fees (attach schedule)	29,049	14,525	0	14,524
	c Other professional fees (attach schedule)	119,991	119,991	0	0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	20,230	9,723	0	4,644
	19 Depreciation (attach schedule) and depletion	1,648	1,648	0	
	20 Occupancy	16,800	0	0	0
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	3,496	1,656	0	0
	<b>24 Total operating and administrative expenses.</b>				
	Add lines 13 through 23	333,965	208,216	0	79,842
	<b>25 Contributions, gifts, grants paid</b>	1,142,000			1,142,000
	<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	1,475,965	208,216	0	1,221,842
	<b>27 Subtract line 26 from line 12</b>				
	a <b>Excess of revenue over expenses and disbursements</b>	-351,730			
	b <b>Net investment income</b> (if negative, enter -0-)		881,804		
	c <b>Adjusted net income</b> (if negative, enter -0-)			0	

	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash—non-interest-bearing				
	2 Savings and temporary cash investments		299,236	339,433	339,433
	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)		15,881,439	15,374,750	21,793,383
	c Investments—corporate bonds (attach schedule)		397,855	431,413	409,894
	11 Investments—land, buildings, and equipment basis ►	1,094			
	Less accumulated depreciation (attach schedule) ►		1,094	1,094	1,094
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
	15 Other assets (describe ►)	10,216	5,883	5,883	5,883
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		16,589,840	16,152,573	22,549,687
	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	
	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		16,589,840	16,152,573	
	30 Total net assets or fund balances (see instructions)		16,589,840	16,152,573	
	31 Total liabilities and net assets/fund balances (see instructions)		16,589,840	16,152,573	

## 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	16,589,840
2	Enter amount from Part I, line 27a	2	-351,730
3	Other increases not included in line 2 (itemize) ►	3	4,135
4	Add lines 1, 2, and 3	4	16,242,245
5	Decreases not included in line 2 (itemize) ►	5	89,672
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	16,152,573

**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 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					
(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
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	508,886	
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

 Yes  No

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

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

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))
2015	1,003,351	21,480,482	0 046710
2014	740,580	21,476,822	0 034483
2013	910,106	19,776,733	0 046019
2012			
2011			
<b>2 Total</b> of line 1, column (d)			<b>2</b> 0 127212
<b>3 Average</b> 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			<b>3</b> 0 042404
<b>4 Enter</b> the net value of noncharitable-use assets for 2016 from Part X, line 5			<b>4</b> 21,524,218
<b>5 Multiply</b> line 4 by line 3			<b>5</b> 912,713
<b>6 Enter</b> 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 8,818
<b>7 Add</b> lines 5 and 6			<b>7</b> 921,531
<b>8 Enter</b> qualifying distributions from Part XIII, line 4			<b>8</b> 1,221,842

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)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1	1	8,818
	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	8,818
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	8,818
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	5	8,818
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	5,883
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	5,883
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	2
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	2,937
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	
11	Enter the amount of line 10 to be <b>Credited to 2017 estimated tax</b> ►	Refunded	11

**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)?	1b	Yes	No
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>			
c	Did the foundation file <b>Form 1120-POL</b> for this year?	1c	Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year			
(1)	On the foundation ► \$ _____ 0	(2)	On foundation managers ► \$ _____ 0	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2	Yes	No
	<i>If "Yes," attach a detailed description of the activities</i>			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5	Yes	No
	<i>If "Yes," attach the statement required by General Instruction T</i>			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either <ul style="list-style-type: none"> <li>By language in the governing instrument, or</li> <li>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?</li> </ul>	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)			
	►NM			
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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	Yes	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	Yes	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). 11 No

12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions). 12 No

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►N/A 13 Yes

14 The books are in care of ►NICOLAS DOWIS Telephone no ►(505) 234-4734

Located at ►115 HARVARD DRIVE SE UNIT C17 ALBUQUERQUE NM

ZIP+4 ►871063691

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 2016, 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 Yes No

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? □ 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)? 1b □

Organizations relying on a current notice regarding disaster assistance check here. ► □

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? 1c No

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? □ 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) 2b □

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20\_\_\_\_, 20\_\_\_\_, 20\_\_\_\_, 20\_\_\_\_

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? □ Yes  No

b If "Yes," did it have excess business holdings in 2016 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 2016). 3b □

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a No

b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016? 4b No

**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))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions). (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			5b
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? <i>If "Yes," attach the statement required by Regulations section 53 4945-5(d)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			6b
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	Expense account, (e) other allowances
NICOLAS DOWIS 115 HARVARD DRIVE SE UNIT C17 ALBUQUERQUE, NM 87106	TRUSTEE 40 00	32,425	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	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
JEANNE DOWIS 115 HARVARD DRIVE SE UNIT C17 ALBUQUERQUE, NM 87106	GRANTS ADMINISTRATOR 40 00	65,000	0	0
JILLIAN DOWIS 115 HARVARD DRIVE SE UNIT C17 ALBUQUERQUE, NM 87106	GRANTS ADMINISTRATOR 40 00	13,920	0	0
ABIGAIL DOWIS 115 HARVARD DRIVE SE UNIT C17 ALBUQUERQUE, NM 87106	ASSISTANT GRANTS ADM 40 00	10,002	0	0
<b>Total</b> 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		

**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	21,411,329
b	Average of monthly cash balances. . . . .	1b	440,669
c	Fair market value of all other assets (see instructions). . . . .	1c	0
d	<b>Total</b> (add lines 1a, b, and c). . . . .	1d	21,851,998
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	21,851,998
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	327,780
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	21,524,218
6	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	6	1,076,211

**Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign**Part XI** organizations check here ►  and do not complete this part )

1	Minimum investment return from Part X, line 6. . . . .	1	1,076,211
2a	Tax on investment income for 2016 from Part VI, line 5. . . . .	2a	8,818
b	Income tax for 2016 (This does not include the tax from Part VI). . . . .	2b	13,655
c	Add lines 2a and 2b. . . . .	2c	22,473
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	1,053,738
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	0
5	Add lines 3 and 4. . . . .	5	1,053,738
6	Deduction from distributable amount (see instructions). . . . .	6	0
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	1,053,738

**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	1,221,842
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	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,221,842
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	8,818
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	6	1,213,024
<b>Note:</b> 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 2015	(c) 2015	(d) 2016
<b>1</b> Distributable amount for 2016 from Part XI, line 7				1,053,738
<b>2</b> Undistributed income, if any, as of the end of 2016			0	
<b>a</b> Enter amount for 2015 only. . . . .			0	
<b>b</b> Total for prior years 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2016				
<b>a</b> From 2011. . . . .				
<b>b</b> From 2012. . . . .				
<b>c</b> From 2013. . . . .				
<b>d</b> From 2014. . . . .				
<b>e</b> From 2015. . . . .				
<b>f Total of lines 3a through e. . . . .</b>	0			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4 ► \$ 1,221,842			0	
<b>a</b> Applied to 2015, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2016 distributable amount. . . . .				1,053,738
<b>e</b> Remaining amount distributed out of corpus	168,104			
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a) )	0			0
<b>6</b> Enter the net total of each column as indicated below:	168,104			
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .		0		
<b>c</b> 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		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .		0		
<b>e</b> Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017. . . . .				0
<b>7</b> 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			
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . . . .	0			
<b>9</b> Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a . . . . .	168,104			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2012. . . . .				
<b>b</b> Excess from 2013. . . . .				
<b>c</b> Excess from 2014. . . . .				
<b>d</b> Excess from 2015. . . . .				
<b>e</b> Excess from 2016. . . . .	168,104			

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

<b>1a</b> If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling. ►				
<b>b</b> Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)				
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .	<b>Tax year</b>	<b>Prior 3 years</b>		
<b>b</b> 85% of line 2a . . . . .	<b>(a) 2016</b>	<b>(b) 2015</b>	<b>(c) 2014</b>	<b>(d) 2013</b>
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .				
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .				
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .				
<b>3</b> Complete 3a, b, or c for the alternative test relied upon				
<b>a</b> "Assets" alternative test—enter				
<b>(1)</b> Value of all assets . . . . .				
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)				
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .				
<b>c</b> "Support" alternative test—enter				
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .				
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III). . . . .				
<b>(3)</b> Largest amount of support from an exempt organization				
<b>(4)</b> 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))
- 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**

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b> Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . . .					
<b>3</b> Interest on savings and temporary cash investments . . . . .					
<b>4</b> Dividends and interest from securities. . . . .			14	596,073	
<b>5</b> Net rental income or (loss) from real estate					
a Debt-financed property. . . . .					
b Not debt-financed property. . . . .			16	94	
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income. . . . .			16	19,182	
<b>8</b> Gain or (loss) from sales of assets other than inventory . . . . .			18	508,886	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
<b>12</b> Subtotal Add columns (b), (d), and (e). . . . .		0		1,124,235	
<b>13</b> Total. Add line 12, columns (b), (d), and (e). . . . .					1,124,235

(See worksheet in line 13 instructions to verify calculations )

**Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes**

## 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 (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of

(1) Cash. . . . .	1a(1)	No.
(2) Other assets. . . . .	1a(2)	No.

### • Other transactions

(1) Sales of assets to a noncharitable exempt organization. . . . .	1b(1)	No
(2) Purchases of assets from a noncharitable exempt organization. . . . .	1b(2)	No
(3) Rental of facilities, equipment, or other assets. . . . .	1b(3)	No
(4) Reimbursement arrangements. . . . .	1b(4)	No
(5) Loans or loan guarantees. . . . .	1b(5)	No
(6) Performance of services or membership or fundraising solicitations. . . . .	1b(6)	No

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations

described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? . . . . .  Yes  No

**b** If "Yes," complete the following schedule

<b>(a) Name of organization</b>	<b>(b) Type of organization</b>	<b>(c) Description of relationship</b>

**Sign** 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 \_\_\_\_\_

2017-05-12

**Signature of officer or trustee**

Date

✓ Title

May the IRS discuss this return  
with the preparer shown below  
(see instr.)?  Yes  No

1

**Paid  
Preparer  
Use Only**

<b>Paid Preparer Use Only</b>	Print/Type preparer's name  DOUGLAS FARRINGTON	Preparer's Signature	Date  2017-05-12	Check if self-employed ► <input type="checkbox"/>	PTIN  P00370668
	Firm's name ► MARCUM LLP				Firm's EIN ► 11-1986323
	Firm's address ► 53 STATE STREET FLOOR 17  BOSTON, MA 02109				Phone no (617) 807-5000

**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.)
MORGAN STANLEY #409 071119 403	P	2015-07-16	2016-03-22
MORGAN STANLEY #409 071119 403	P	2011-01-01	2016-12-31
MORGAN STANLEY #409 071119 403	P	2011-01-01	2016-12-31
SHORT-TERM PARTNERSHIPS	P	2016-01-01	2016-12-31
LONG-TERM PARTNERSHIPS	P	2011-01-01	2016-12-31
1231 GAIN - PARTNERSHIPS	P	2011-01-01	2016-12-31
SPDR GOLD TRUST	P	2011-01-01	2016-12-31
1256 LOSS - PARTNERSHIPS	P	2016-01-01	2016-12-31
1256 LOSS - PARTNERSHIPS	P	2011-01-01	2016-12-31
2,000 SHS OF ENERGY TRANSFER PARTNERS LP	P	2008-10-27	2016-07-11

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
62,717		94,046	-31,329
880,452		895,837	-15,385
1,710,964		1,200,741	510,223
		31	-31
1,700			1,700
311			311
233		233	0
		2	-2
		3	-3
77,319		54,977	22,342

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-31,329
			-15,385
			510,223
			-31
			1,700
			311
			0
			-2
			-3
			22,342

**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)
ENERGY TRANSFER PARTNERS LP - ORDINARY GAIN	P	2008-10-27	2016-07-11
5,600 SHS OF PERMIAN BASIN ROYALTY TRUST	P	2007-04-13	2016-07-11
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)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
42,384			42,384
39,232		65,275	-26,043
4,719			4,719

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69	Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			42,384
			-26,043
			4,719

## 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)				
<b>a Paid during the year</b>				
BARRETT FOUNDATION INC 10300 CONSTITUTION AVE NE ALBUQUERQUE, NM 87112		501 (C) 3 CHARITY	TRANSPORTATION AND ANGEL FUND PROGRAM	15,000
CITY HARVEST INC 6 EAST 32ND ST 5TH FLOOR NEW YORK, NY 10016		501 (C) 3 CHARITY	GENERAL	10,000
CITY MEALS ON WHEELS 355 LEXINGTON AVE NEW YORK, NY 10017		501 (C) 3 CHARITY	MEALS & DELIVERY SERVICES	30,000
FRESH YOUTH INITIATIVES INC 505 W 171ST STREET NEW YORK, NY 10032		501 (C) 3 CHARITY	CAPITAL CAMPAIGN	40,000
JEWISH FEDERATION OF VOLUSIA & FLAGLER COUNTIES 470 ANDALUSIA AVE ORMOND BEACH, FL 32174		501 (C) 3 CHARITY	OPERATION BACKPACK	10,000
PAWS AND STRIPES 115 MONTECLAIRE DR SE ALBUQUERQUE, NM 87108		501 (C) 3 CHARITY	SERVICE DOG TRAINING	30,000
RIO GRANDE FOOD PROJECT PO BOX 66498 ALBUQUERQUE, NM 871936498		501 (C) 3 CHARITY	PANTRY SERVICES AND SUPPLIES	42,000
ROADRUNNER FOOD BANK 5840 OFFICE BLVD NE ALBUQUERQUE, NM 87109		501 (C) 3 CHARITY	MEALS & MANAGEMENT FOR CHILDHOOD HUNGER INITIATIVE	50,000
ROLLINS COLLEGE HAMILTON HOLT SCHOOL 1000 EAST LYMAN AVENUE BOX 2725 WINTER PARK, FL 32789		501 (C) 3 CHARITY	SCHOLARSHIPS	100,000
SAN MARTIN DE PORRES SOUP KITCHEN 216 STATE ROAD 399 ESPAÑOLA, NM 87532		501 (C) 3 CHARITY	GENERAL	15,000
SANTE FE COMMUNITY FOUNDATION 501 HALONA STREET SANTE FE, NM 87505		501 (C) 3 CHARITY	EMPTY STOCKING FUND	10,000
ST ELIZABETH SHELTER 804 ALARID ST SANTE FE, NM 87505		501 (C) 3 CHARITY	CASA FAMILIA URGENT TRANSITION CENTER	100,000
ST MARTIN'S HOSPITALITY CENTER 1201 3RD STREET NW ALBUQUERQUE, NM 87102		501 (C) 3 CHARITY	DAY SHELTER	50,000
THE SALVATION ARMY 4501 SILVER AVE ALBUQUERQUE, NM 87108		501 (C) 3 CHARITY	THANKSGIVING MEAL DRIVE	5,000
THE FOOD DEPOT 1222 A SILER ROAD SANTE FE, NM 87507		501 (C) 3 CHARITY	FOOD 4 KIDS PROGRAM	50,000
<b>Total . . . . .</b>				1,142,000
<b>3a</b>				

## 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)				
<b>a Paid during the year</b>				
THE SANTE FE OPERA PO BOX 2408 SANTE FE, NM 875042408		501 (C) 3 CHARITY	TRANSPORTATION FOR YOUTH NIGHTS AT THE OPERA	25,000
THEATREWORKS USA 151 WEST 26TH STREET NEW YORK, NY 10001		501 (C) 3 CHARITY	NATIONAL TOURING PRODUCTION & PROGRAM ACTIVITIES	40,000
UNIVERSITY OF NEW MEXICO TRACK AND FIELD 1 UNIVERSITY OF NEW MEXICO ALBUQUERQUE, NM 87131		501 (C) 3 CHARITY	VOLUNTEER OUTREACH EFFORT	35,000
YOUTH SHELTERS AND FAMILY SERVICES INC 4435-A AIRPORT ROAD SANTE FE, NM 87592		501 (C) 3 CHARITY	EMERGENCY SHELTER	5,000
FAMILY PROMISE OF ALBURQUERQUE 808 EDITH BLVD NE ALBUQUERQUE, NM 87102		501 (C) 3 CHARITY	GENERAL	5,000
ALBUQUERQUE INDIAN CENTER 105 TEXAS ST SE ALBUQUERQUE, NM 87108		501 (C) 3 CHARITY	GENERAL	150,000
CITY HARVEST INC 6 EAST 32ND ST 5TH FLOOR NEW YORK, NY 10016		501 (C) 3 CHARITY	MOBILE PANTRY	15,000
CITY MEALS ON WHEELS 355 LEXINGTON AVE NEW YORK, NY 10017		501 (C) 3 CHARITY	CAPITAL CAMPAIGN	20,000
FRESH YOUTH INITIATIVES INC 505 W 171ST STREET NEW YORK, NY 10032		501 (C) 3 CHARITY	GENERAL	50,000
JEWISH FEDERATION OF VOLUSIA & FLAGLER COUNTIES 470 ANDALUSIA AVE ORMOND BEACH, FL 32174		501 (C) 3 CHARITY	333 THANKSGIVING TURKEYS	5,000
PAWS AND STRIPES 115 MONTECLAIRE DR SE ALBUQUERQUE, NM 87108		501 (C) 3 CHARITY	NEW FACILITY & TRAINING CENTER	20,000
ST MARTIN'S HOSPITALITY CENTER 1201 3RD STREET NW ALBUQUERQUE, NM 87102		501 (C) 3 CHARITY	TRANSPORTATION ASSISTANCE	5,000
THEATREWORKS USA 151 WEST 26TH STREET NEW YORK, NY 10001		501 (C) 3 CHARITY	OFFICE & STUDIO RENOVATIONS	50,000
UNIVERSITY OF NEW MEXICO TRACK AND FIELD 1 UNIVERSITY OF NEW MEXICO ALBUQUERQUE, NM 87131		501 (C) 3 CHARITY	ALTER-G RENOVATION	50,000
YOUTH SHELTERS AND FAMILY SERVICES INC 4435-A AIRPORT ROAD SANTE FE, NM 87592		501 (C) 3 CHARITY	TRANSITIONAL LIVING PROGRAM	95,000
<b>Total . . . . .</b>				1,142,000
<b>3a</b>				

**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)				
<i>a Paid during the year</i>				
YOUTH SHELTERS AND FAMILY SERVICES INC 4435-A AIRPORT ROAD SANTE FE, NM 87592		501 (C) 3 CHARITY	NEW VAN	15,000
<b>Total . . . . .</b>			►	1,142,000
<b>3a</b>				

## TY 2016 Accounting Fees Schedule

**Name:** ABRAM AND RAY KAPLAN FOUNDATION**EIN:** 13-3798875

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION	29,049	14,525	0	14,524

## TY 2016 Investments Corporate Bonds Schedule

**Name:** ABRAM AND RAY KAPLAN FOUNDATION

**EIN:** 13-3798875

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
CORPORATE BONDS	431,413	409,894
SOVEREIGN BONDS	0	0

## TY 2016 Investments Corporate Stock Schedule

**Name:** ABRAM AND RAY KAPLAN FOUNDATION

**EIN:** 13-3798875

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
	15,374,750	21,793,383

## TY 2016 Legal Fees Schedule

**Name:** ABRAM AND RAY KAPLAN FOUNDATION**EIN:** 13-3798875

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	21,404	0	0	0

## TY 2016 Other Assets Schedule

**Name:** ABRAM AND RAY KAPLAN FOUNDATION**EIN:** 13-3798875

## Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PREPAID TAXES	10,216	5,883	5,883

## TY 2016 Other Decreases Schedule

**Name:** ABRAM AND RAY KAPLAN FOUNDATION

**EIN:** 13-3798875

Description	Amount
CUMULATIVE ADJUSTMENTS TO BASIS ON PARTNERSHIP SALES	89,672

## TY 2016 Other Expenses Schedule

**Name:** ABRAM AND RAY KAPLAN FOUNDATION**EIN:** 13-3798875**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYCHEX FEES	2,257	1,129	0	0
PARTNERSHIP INVESTMENT EXPENSES	538	524	0	0
NEW MEXICO FILING FEES	198	0	0	0
INSURANCE	462	0	0	0
BANK SERVICE FEES	3	3	0	0
TAX PENALTY	38	0	0	0

## TY 2016 Other Income Schedule

**Name:** ABRAM AND RAY KAPLAN FOUNDATION

**EIN:** 13-3798875

### Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ROYALTY INCOME FROM PARTNERSHIPS	779	779	
ORDINARY INCOME FROM PARTNERSHIPS	143	143	
INVESTMENT PARTNERSHIPS	1,040	1,040	
PTP CASH DISTRIBUTIONS	17,220	0	

## TY 2016 Other Increases Schedule

**Name:** ABRAM AND RAY KAPLAN FOUNDATION

**EIN:** 13-3798875

Description	Amount
BOOK/TAX DIFFERENCES	4,135

## TY 2016 Other Professional Fees Schedule

**Name:** ABRAM AND RAY KAPLAN FOUNDATION

**EIN:** 13-3798875

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
INVESTMENT MANAGEMENT FEES	119,758	119,758	0	0
SPDR FEES	233	233	0	0

## TY 2016 Taxes Schedule

**Name:** ABRAM AND RAY KAPLAN FOUNDATION**EIN:** 13-3798875

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PAID ON DIVIDENDS	5,076	5,076	0	0
PARTNERSHIP FOREIGN TAXES PAID	2	2	0	0
EXCISE TAX FORM 990-PF	5,863	0	0	0
PAYROLL TAXES	9,289	4,645	0	4,644

**Corporate Stock: Line 10b**

<u>Description</u>	<u>Quantity</u>	<u>Cost Basis</u>	<u>Current Value</u>
3M Company	1,000,000	92,947	178,570
Advansix Inc (ASIX)	180,000	1,416	3,985
Alphabet Inc CL C	250,000	174,624	192,955
Amazon Comm Inc (AMZN)	500,000	330,648	374,935
Amer Intl GP Inc New	4,000,000	195,488	261,240
American Tower REIT Com	2,000,000	156,060	211,360
Amgen Inc (AMGN)	800,000	131,288	116,968
AT&T Inc	10,000,000	292,943	425,300
Bank of America Corp	10,000,000	159,415	221,000
Bank of New York Mellon Corp	3,500,000	132,973	165,830
Bechtel Group Inc	1,400,000	109,964	231,770
Blackstone Group LP*	4,000,000	83,205	108,120
Boeing Co	2,000,000	199,405	311,360
Bristol Myers Squibb Co	3,000,000	155,580	175,320
CenturyLink INC	5,000,000	175,000	118,900
Chevron Corp	2,000,000	235,077	235,400
Clorox Co	1,000,000	65,097	120,020
Coca Cola Co	2,000,000	68,409	82,920
Colgate Palmolive Co	2,000,000	136,379	130,880
Comecast Corp Class A	3,000,000	142,140	207,150
Conagra Brands Inc	5,000,000	130,705	197,750
Consolidated Edison Inc	5,000,000	232,824	368,400
CVS Health Corp Com	2,500,000	73,869	197,275
Davita Inc (DVA)	1,000,000	62,070	64,200
Diageo PLC Spon ADR New	2,000,000	210,015	207,880
Du Pont El De Nemours & Co	4,000,000	165,952	293,600
Duke Energy Corp New	3,500,000	206,384	271,670
Duke Realty Corp	14,000,000	249,633	371,840
Eastman Chemical Company	4,000,000	225,635	300,840
Eaton Corp PLC SHS (ETN)	2,000,000	122,400	134,180
Ecolab Inc (ECL)	500,000	51,726	58,610
Eli Lilly & Co	2,000,000	71,867	147,100
Enterprise Product Partners LP*	4,000,000	63,388	108,160
Eversource Energy Com	1,312,000	35,495	72,462
Exxon Mobil Corp	4,000,000	358,973	361,040
FedEx Corp	1,500,000	135,323	279,300
General Electric Co	29,525,000	492,281	932,990
General Mills Inc	4,000,000	134,424	247,080
Genl Dynamics Corp	2,500,000	199,300	431,650
Home Depot Inc	5,000,000	457,731	670,400
Honeywell International Inc	5,000,000	266,251	521,325
Intl Business Machines Corp	1,500,000	179,669	248,985
Johnson & Johnson	4,000,000	269,393	460,840
JP Morgan Chase & Co	13,500,000	518,841	1,164,915
Kimberly Clark Corp	2,000,000	131,074	228,240
Lamb Weston Hldgs, Inc Com	1,666,000	38,477	63,058
Lockheed Martin Corp	800,000	212,721	199,952
Mastercard Inc Class A	4,000,000	350,934	413,000
Microchip Technology Inc	3,000,000	88,194	192,450
Mondelez Intl Inc	4,000,000	83,397	177,320
National Retail Properties	1,000,000	21,833	44,200
New Jersey Res CP	4,000,000	68,038	142,000

Abram and Ray Kaplan Foundation 13-3798875

Form 990-PF for the Year Ended 12/31/16

Part II Lines 10b and 10c

**Corporate Stock: Line 10b**

<u>Description</u>	<u>Quantity</u>	<u>Cost Basis</u>	<u>Current Value</u>
Newell Brands Inc	3,000,000	113,158	133,950
Oracle Corp	7,000,000	248,918	269,150
Pacwest Bankecorp (PACW)	3,000,000	151,499	163,320
Pepsico Inc	3,000,000	195,642	313,890
Pfizer Inc	10,000,000	269,231	324,800
PJT Partners Inc Com CL A	100,000	381	3,088
Praxair Inc	2,500,000	243,917	292,975
Proctor & Gamble	10,100,000	591,318	849,208
Public Service Enterprise GP	2,000,000	66,826	87,760
Raytheon Co	2,000,000	120,652	284,000
Royal Dutch Shell PLC	9,000,000	596,417	489,420
Salesforce com Inc	1,700,000	120,541	116,382
SBA Communications Corp	1,500,000	109,843	154,890
Schlumberger LTD	3,000,000	188,040	251,850
Sempra Energy	2,600,000	168,160	261,664
Starbucks Corp Washington	3,000,000	109,794	166,560
Synchrony Financial	5,751,000	91,257	208,589
United Parcel Services Inc Class B	1,000,000	71,329	114,640
Vantiv Inc CL-A	4,500,000	200,331	268,290
Verizon Communications	10,052,000	378,768	536,576
Walt Disney Co Holdings	5,300,000	502,361	552,366
Wells Fargo & Co	10,000,000	280,488	551,100
Westar Energy Inc	4,000,000	107,111	225,400
Whole Foods Markets Inc	5,000,000	140,379	153,800
Zayo Group Holdings, Inc	3,000,000	89,546	98,580
US Bancorp	4,000,000	109,000	113,160
Ares Capital Corp	8,000,000	140,000	131,920
Ishares Russell 2000 ETF	3,800,000	430,964	512,430
Ishares S&P US Pfd Stk IDX	3,000,000	83,528	111,630
Kayne Anderson MLP Inv Co	5,000,000	63,209	97,900
SPDR Gold TR Gold Sh	500,000	80,168	54,805
SPDR S&P Midcap 400 ETF	1,500,000	365,098	452,595
		<b>15,374,750</b>	<b>21,793,383</b>

**Corporate Bonds: Line 10c**

JPMorgan Chase & Co 6 1% FXD	50,000,000	49,161	50,594
Citigroup Capt XIII 7 875% Fin Ed 10/30/15 F	6,000,000	162,996	154,920
Allied Cap Corp 6 875% 4-15-2047	1,000,000	25,000	25,230
PPL Capital Funding Inc 5 90%-B	2,750,000	69,753	68,750
Nextera Energy Capital HLDS 5 25%	5,000,000	124,504	110,400
		<b>431,413</b>	<b>409,894</b>