

Extended to November 15, 2017

Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2016

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2016 or tax year beginning

, and ending

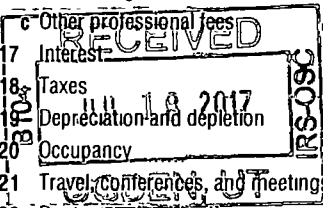
Name of foundation PROPP FOUNDATION INC.		A Employer identification number 13-6098342
Number and street (or P.O. box number if mail is not delivered to street address) 405 PARK AVENUE	Room/suite 1103	B Telephone number (212) 752-3910
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10022		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1563078.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		58068.	58068.		Statement 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		179.			
b Gross sales price for all assets on line 6a		119865.			
7 Capital gain net income (from Part IV, line 2)			179.		
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)					
11 Other income					
12 Total. Add lines 1 through 11		58247.	58247.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees Stmt 2		2000.	0.		2000.
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 3		3741.	0.		3741.
24 Total operating and administrative expenses. Add lines 13 through 23		5741.	0.		5741.
25 Contributions, gifts, grants paid		138100.			138100.
26 Total expenses and disbursements. Add lines 24 and 25		143841.	0.		143841.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-85594.			
b Net investment income (if negative, enter -0-)			58247.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Revenue

Operating and Administrative Expenses



10

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	25273.	32585.	32585.
	2 Savings and temporary cash investments	78181.	39795.	39795.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock Stmt 4	495033.	440513.	1424198.
	c Investments - corporate bonds Stmt 5	66500.	66500.	66500.
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	664987.	579393.	1563078.	
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			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	24 Unrestricted and complete lines 24 through 26 and lines 30 and 31.			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	664987.	579393.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	664987.	579393.	
	31 Total liabilities and net assets/fund balances	664987.	579393.	

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	664987.
2 Enter amount from Part I, line 27a	2	-85594.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	579393.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	579393.

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 10 CIM COMMERCIAL	P	01/01/08	06/20/16
b 4000 CHIMERA INVESTMENT	P	10/18/13	11/10/16
c 3000 CHIMERA INVESTMENT	P	10/08/14	11/10/16
d 10M NEW SOUTH WALES BONDS	P	06/01/12	04/01/16
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 210.		712.	-502.
b 64787.		61581.	3206.
c 48590.		46231.	2359.
d 6278.		11162.	-4884.
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))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-502.
b			3206.
c			2359.
d			-4884.
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	179.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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))
2015	78495.	1532017.	.051236
2014	74452.	1634110.	.045561
2013	75376.	1561664.	.048266
2012	68812.	1408897.	.048841
2011	68921.	1496117.	.046067

2 Total of line 1, column (d)	2	.239971
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.047994
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	1451487.
5 Multiply line 4 by line 3	5	69663.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	582.
7 Add lines 5 and 6	7	70245.
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.	8	76341.

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 ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	582.
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	582.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	582.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	259.	
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	259.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	7.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	330.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax ☐ Refunded ☒	11		

Part VII-A Statements Regarding Activities

	Yes	No
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 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? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address N/A		
14 The books are in care of ORGANIZATION'S OFFICES Telephone no. 212-752-3910		
Located at 405 PARK AVE. NEW YORK N.Y., NEW YORK, NY ZIP+4 10022		
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 N/A		
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?	Yes	No
		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country N/A		

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?	☐ 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)?	N/A	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?		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 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 N/A		
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.)	N/A	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.		
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)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2016?		X

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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

X

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

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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.

(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
See Statement 6		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

0

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

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

[illegible]

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

Part IX-A	Summary of Direct Charitable Activities
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List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

1	N/A	
2		
3		
4		

Part IX-B	Summary of Program-Related Investments
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Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Sequence 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		
Total. Add lines 1 through 3		0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	1381568.
b Average of monthly cash balances	1b	92023.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	1473591.
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	1473591.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	22104.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1451487.
6 Minimum investment return. Enter 5% of line 5	6	72574.

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

1 Minimum investment return from Part X, line 6	1	72574.
2a Tax on investment income for 2016 from Part VI, line 5	2a	582.
b Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	582.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	71992.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	71992.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	71992.

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	76341.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	76341.
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	5	582.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	75759.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				71992.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			64410.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ 76341.				
a Applied to 2015, but not more than line 2a			64410.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				11931.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				60061.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

N/A

☐ 4942(j)(3) or ☐ 4942(j)(5)

(4) Gross investment income

(e) Total

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
D & D FAMILY FOUNDATION 25 EAST 86TH STRRET NEW YORK, NY 10028	N/A	PRIVATE FOUNDATION	TO ESTABLISH ENDOWMENT FOR CHARITABLE ACTIVITIES OF RECIPIENT ORGANIZATION	7500.
EPHRAIM & GAIL PROPP FOUNDATION INC 950 PARK AVENUE NEW YORK, NY 10028	N/A	PRIVATE FOUNDATION	TO ESTABLISH ENDOWMENT FOR CHARITABLE ACTIVITIES OF RECIPIENT ORGANIZATION	15000.
J W HELLER FOUNDATION 15 MAIDEN LANE NEW YORK, NY 10038	N/A	PRIVATE FOUNDATION	TO ESTABLISH ENDOWMENT FOR CHARITABLE ACTIVITIES OF RECIPIENT ORGANIZATION	15000.
JAMES S PROPP FOUNDATION 405 PARK AVENUE NEW YORK, NY 10022	N/A	PRIVATE FOUNDATION	TO ESTABLISH ENDOWMENT FOR CHARITABLE ACTIVITIES OF RECIPIENT ORGANIZATION	7500.
MARNI AND MORRIS PROPP FOUNDATION 366 EAGLE DRIVE JUPITER, FL 33477	N/A	PRIVATE FOUNDATION	TO ESTABLISH ENDOWMENT FOR CHARITABLE ACTIVITIES OF RECIPIENT ORGANIZATION	15000.
Total	See continuation sheet(s)			138100.
b Approved for future payment				
None				
Total				0.

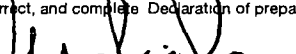
Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|----------|--|-------|----|
| 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) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| 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. | | |

[illegible]

- 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.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.				May the IRS discuss this return with the preparer shown below (see instr.)? ☐ Yes ☐ No		
	 Signature of officer or trustee		7/7/2017 Date		DIRECTOR Title		
Paid Preparer Use Only	Print/Type preparer's name SAMUEL OELBAUM		Preparer's signature SAMUEL OELBAUM		Date 05/25/17	Check ☐ if self-employed	PTIN P00148407
	Firm's name ▶ HIRSCH OELBAUM BRAM HANOVER & LISKER					Firm's EIN ▶ 11-3641196	
	Firm's address ▶ 111 BROADWAY SUITE 704 NEW YORK, NY 10006					Phone no.	

PROPP FOUNDATION INC. 13-6098342
Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement

Recipient's Name and Address	No. 1	Grant Amount	Date of Grant	Amount Expended	Verification Date
D & D FAMILY FOUNDATION 25 EAST 86TH ST NEW YORK, NY 10028		7500.	12/02/16		
Purpose of Grant RELIGIOUS, EDUCATIONAL AND CHARITABLE ACTIVITIES					
Date of Reports by Grantee 05/15/16		Diversions by Grantee N/A			
Results of Verification REVIEWED FORM 990-PF FILED BY GRANTEE					

Recipient's Name and Address	No. 2	Grant Amount	Date of Grant	Amount Expended	Verification Date
RODNEY M PROPP FOUNDATION INC 405 PARK AVENUE NEW YORK, NY 10022		7500.	12/02/16		
Purpose of Grant RELIGIOUS, EDUCATIONAL AND CHARITABLE ACTIVITIES					
Date of Reports by Grantee 05/15/16		Diversions by Grantee N/A			
Results of Verification REVIEWED FORM 990-PF FILED BY GRANTEE					

PROPP FOUNDATION INC. 13-6098342
Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement

Recipient's Name and Address	No. 3	Grant Amount	Date of Grant	Amount Expended	Verification Date
J W HELLER FOUNDATION 15 MAIDEN LANE NEW YORK, NY 10038		15000.	12/02/16		
Purpose of Grant RELIGIOUS, EDUCATIONAL AND CHARITABLE ACTIVITIES					
Date of Reports by Grantee		Diversions by Grantee			
05/15/16		N/A			
Results of Verification REVIEWED FORM 990-PF FILED BY GRANTEE					

Recipient's Name and Address	No. 4	Grant Amount	Date of Grant	Amount Expended	Verification Date
EPHRAIM & GAIL PROPP FAMILY FOUNDATION 950 PARK AVENUE NEW YORK, NY 10028		15000.	12/02/16		
Purpose of Grant RELIGIOUS, EDUCATIONAL AND CHARITABLE ACTIVITIES					
Date of Reports by Grantee		Diversions by Grantee			
05/15/16		N/A			
Results of Verification REVIEWED FORM 990-PF FILED BY GRANTEE					

PROPP FOUNDATION INC. 13-6098342
Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement

Recipient's Name and Address	No. 5	Grant Amount	Date of Grant	Amount Expended	Verification Date
MARNI & MORRIS PROPP FAMILY FOUNDATION 366 EAGLE DRIVE JUPITER, FL 33477		15000.	12/02/16		
Purpose of Grant RELIGIOUS, EDUCATIONAL AND CHARITABLE ACTIVITIES					
Date of Reports by Grantee		Diversions by Grantee			
05/15/16		n/A			
Results of Verification REVIEWED FORM 990-PF FILED BY GRANTEE					

Recipient's Name and Address	No. 6	Grant Amount	Date of Grant	Amount Expended	Verification Date
JAMES S PROPP FOUNDATION 405 PARK AVENUE NEW YORK, NY 10022		7500.	12/02/16		
Purpose of Grant RELIGIOUS, EDUCATIONAL AND CHARITABLE ACTIVITIES					
Date of Reports by Grantee		Diversions by Grantee			
05/15/16		n/A			
Results of Verification reviewed Form 990-pf filed by grantee					

13-6098342

3 Grants and Contributions Paid During the Year (Continuation)

623631
04-01-16

PROPP FOUNDATION INC
SECURITIES PORTFOLIO
AS OF DECEMBER 31, 2016

<u>Security name</u>	<u>Units</u>	<u>type</u>	<u>Price</u> <u>12/31/2016</u>	<u>Cost or</u> <u>Basis</u>	<u>Market</u> <u>Value</u>
STATE OF ISRAEL	66 50M	Bonds	100 00	66,500 00	66,500 00
ABERDEEN ASIAPACIFIC FUND	2709	Stock	4 63	22,705.87	12,542 67
ALLIANT ENERGY	776	Stock	37 89	3,228 46	29,402 64
AT&T INC	500	Stock	42 53	15,360 00	21,265 00
BGC PARTNERS INC	15000	Stock	10 23	85,561 50	153,450 00
BLACKROCK INCOME FUND	1000	Stock	6.33	9,820.00	6,330 00
BRISTOL MYERS	800	Stock	58 44	11,446 00	46,752.00
CASTLE A M	3000	Stock	0 25	36,444.72	756 00
ADVANSIX INC	120 00	Stock	22 14	0 00	2,656 80
CHEVRON	1540	Stock	117 70	16,472 53	181,258 00
DELAWARE ENHANCED DIV & INT FUND	500	Stock	10 11	10,000 00	5,055 00
EATON VANCE LTD DURATION FUND	325	Stock	13 72	10,000 00	4,459 00
HARRIS CORP	41	Stock	102 47	3,263 70	4,201 27
ARES CAPITAL	5000	Stock	16.49	94,914 94	82,450 00
EQUITY ONE REIT	900	Stock	30 69	11,680.00	27,621 00
FAIRPOINT COMMUNICATIONS	11	Stock	0 00	0 00	0 00
FREEPORT MCMORAN COPPER & GOLD	1534	Stock	13 19	19,011 88	20,233 46
FRONTIER COMMUNICATIONS	146	Stock	3 38	0 00	493 48
GREAT PLAINS ENERGY	64	Stock	27 35	1,670 49	1,750 40
HARTFORD FINANCIAL	400	Stock	47 65	519 27	19,060 00
HONEYWELL	3000	Stock	115.85	446 09	347,550 00
IBERDROLA SA	154	Stock	26 23	4,105 02	4,039 42
ITT INDUSTRIES	200	Stock	38 57	241 33	7,714 00
LACLEDE GROUP - SPIRE INC	500	Stock	64.55	12,150 00	32,275 00
MDU RESOURCES	1518	Stock	28 77	8,328 39	43,672 86
INVESCO HIGH YIELD FUND	215 36	Stock	4 16	3,965 00	895 90
NUVEEN QUALITY PFD INCOME FUND	500	Stock	9 31	7,500 00	4,655 00
PEPSICO	519	Stock	104 63	0 00	54,302 97
PMC COMMERCIAL TRUST	90	Stock	15 45	6,407 10	1,390 50
PUTNAM HI INCOME FUND	1000	Stock	8 20	9,900 00	8,200 00
ENERGY TRANSFER PARTNERS	5100	Stock	19 31	-4,392 09	98,481 00
VECTRUS INC	22	Stock	23 85	0 00	524 70
VERIZON COMMUNICATIONS	610	Stock	53 38	16,925 00	32,561 80
WEIS MARKETS	2000	Stock	66 84	2,837 10	133,680 00
WESTERN ASSET EMERGING MKTS DEBT	1000	Stock	14 71	20,000 00	14,710 00
XYLEM INC	400	Stock	49.52	0 00	19,808 00

507,012 30 1,490,697 87

Form 990-PF	Dividends and Interest from Securities				Statement 1
Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
VARIOUS SECURITIES	58068.	0.	58068.	58068.	
To Part I, line 4	58068.	0.	58068.	58068.	

Form 990-PF	Other Professional Fees				Statement 2
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Consultant	2000.	0.		2000.	
To Form 990-PF, Pg 1, ln 16c	2000.	0.		2000.	

Form 990-PF	Other Expenses				Statement 3
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
STATE FILING FEE	250.	0.		250.	
Office Expenses	3491.	0.		3491.	
To Form 990-PF, Pg 1, ln 23	3741.	0.		3741.	

Form 990-PF	Corporate Stock		Statement 4
Description	Book Value	Fair Market Value	
SCHEDULE ATTACHED	440513.	1424198.	
Total to Form 990-PF, Part II, line 10b	440513.	1424198.	

Form 990-PF	Corporate Bonds	Statement	5
Description	Book Value	Fair Market Value	
SCHEDULE ATTACHED	66500.	66500.	
Total to Form 990-PF, Part II, line 10c	66500.	66500.	

Form 990-PF	Part VIII - List of Officers, Directors Trustees and Foundation Managers	Statement	6
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Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account	
MORRIS PROPP 405 PARK AVE. NEW YORK, NY 10022	DIRECTOR 2.00	0.	0.	0.
HELEN HELLER 15 MAIDEN LANE NEW YORK, NY 10038	DIRECTOR 0.50	0.	0.	0.
GAIL PROPP 950 PARK AVENUE NEW YORK, NY 10028	DIRECTOR 2.00	0.	0.	0.
DOUGLAS PROPP 25 EAST 86TH ST NEW YORK, NY 10028	DIRECTOR 0.50	0.	0.	0.
CHARLES RUDANSKY 640 FOREST AVE MAMARONECK, NY 10543	DIRECTOR 1.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.

Propp Foundation Inc.			
Contributed to: 2016	PF		
Adudath Israel of Boro Park	1,000		
Aleh Foundation	500		
American Friends of Ateret Cohanim Inc	500		
Am Friends of Ponevez Yeshiva in Israel	1,800		
American Red Cross	250		
Bar-Ilan University	2,500		
Boys Town of Jerusalem	1000		
CAMERA -Comm for Accuracy in Mid East Report in Amer	500		
Colel Chabad	10,000		
Congregation Beth El	500		
Hebrew Free Burial Assn	1,000		
Hebrew Free Loan Society	1,000		
Hebrew Immigrant Aid Society	1,000		
The Jewish Center - Rabbi Jung Memorial Fund	5,000		
Jewish Guild For the Blind	200		
Jewish National Fund	1,000		
Keren Or Inc	1,000		
Mesivta Tifereth Israel of Rizhin	500		
Mesivta Yeshiva Rabbi Chaim Berlin	400		
Mirrer Yeshiva Central Institute	1,000		
National Council of Young Israel	1,200		
National Society Hebrew Day School Torah Umesorah	1,800		
NYU Medical Center - Parkinsons Disease Center	1,800		
Ohr Somayach International	1,000		
P'TACH	600		
Rabbinical College of Telshe Yeshiva	500		
Recording for the Blind and Dyslexic/Learning Ally	250		
Struggle to Save Ethiopian Jewry	10,000		
Westchester Day School	15,000		
Yeshiva University-Center for the Jewish Future	1800		
Yeshiva University Woman's Organization	5000		
Zionist Organization	1,000		