

Form **990-PF**
 Department of the Treasury
 Internal Revenue Service

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 instructions is at www.irs.gov/form990pf.**

OMB No 1545-0052
2016
Open to Public Inspection

For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016

Name of foundation J & AR FOUNDATION		A Employer identification number 13-6962028	
% ANCHIN BLOCK & ANCHIN LLP			
Number and street (or P O box number if mail is not delivered to street address) c/o anchin - 1375 BROADWAY	Room/suite	B Telephone number (see instructions) (212) 840-3456	
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 100187001		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization: <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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 39,068,450		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)			

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	0			
	2 Check <input 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	640,102	640,102		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,228,300			
	b Gross sales price for all assets on line 6a	6,696,515			
	7 Capital gain net income (from Part IV, line 2)		2,228,300		
	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)	2,034				
12 Total. Add lines 1 through 11	2,870,436	2,868,402			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages	50,568			50,568
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	11,796	8,257	0	3,539
	c Other professional fees (attach schedule)	248,408	248,408		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	15,539	15,539		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	4,662			4,662
	24 Total operating and administrative expenses. Add lines 13 through 23	330,973	272,204	0	58,769
	25 Contributions, gifts, grants paid	1,226,500			1,226,500
26 Total expenses and disbursements. Add lines 24 and 25	1,557,473	272,204	0	1,285,269	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	1,312,963				
b Net investment income (if negative, enter -0-)		2,596,198			
c Adjusted net income (if negative, enter -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
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	3,806,795	2,277,431	2,277,431
	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	1,808	0	0
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	21,712,469	24,366,972	33,630,178
	c Investments—corporate bonds (attach schedule)	2,918,613	3,106,211	3,130,961
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	43,853	43,435	27,428
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)		2,452	2,452	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	28,483,538	29,796,501	39,068,450	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable.			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule).			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances (see instructions)	28,483,538	29,796,501		
31 Total liabilities and net assets/fund balances (see instructions) .	28,483,538	29,796,501		

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	28,483,538
2 Enter amount from Part I, line 27a	2	1,312,963
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	29,796,501
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	29,796,501

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)
1 a PUBLICLY TRADED SECURITIES	P		
b CAPITAL DISTRIBUTION	P		
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 6,664,795		4,468,215	2,196,580
b 31,720			31,720
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			2,196,580
b			31,720
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	2,228,300
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	1,175,256	36,652,257	0.032065
2014	2,147,628	35,744,169	0.060083
2013	911,616	30,954,823	0.02945
2012	2,395,634	22,240,769	0.107714
2011	1,285,853	21,919,526	0.058662

2 Total of line 1, column (d)	2	0.287974
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.057595
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	35,731,965
5 Multiply line 4 by line 3	5	2,057,983
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	25,962
7 Add lines 5 and 6	7	2,083,945
8 Enter qualifying distributions from Part XII, line 4	8	1,285,269

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)

Table with 11 rows for excise tax calculation. Includes fields for exempt foundations, domestic foundations, tax under section 511, subtitle A tax, and total credits and payments. Total tax due is 952.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, unrelated business income, and substantial contributors. Includes Yes/No columns.

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 ANCHIN BLOCK & ANCHIN LLP Telephone no (212) 840-3456
Located at 1375 BROADWAY new york NY ZIP+4 10018
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -Check here 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? 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 16 Yes No

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)? 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?
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? If "Yes," list the years 20, 20, 20, 20
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement-see instructions)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20, 20, 20, 20
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? 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).
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?

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

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

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

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

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

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

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

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

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

c The answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No

If "Yes," attach the statement required by Regulations section 53.4945–5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JANET C ROSS C/O ANCHIN BLOCK ANCHIN LLP NEW YORK, NY 10018	TRUSTEE 5 0	0	0	0
DANIEL L MOSLEY C/O CRAVATH SWAINE MOORE NEW YORK, NY 10019	TRUSTEE 1 0	0	0	0
GEORGE J GILLESPIE III C/O CRAVATH SWAINE MOORE NEW YORK, NY 10019	TRUSTEE 1 0	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

Total number of other employees paid over \$50,000. Yes No 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
Total number of others receiving over \$50,000 for professional services. ▶		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 _____	
2 _____	
3 _____	
4 _____	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 _____	
2 _____	
All other program-related investments. See instructions	
3 _____	
Total. Add lines 1 through 3 ▶	

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	33,481,705
b	Average of monthly cash balances.	1b	2,765,071
c	Fair market value of all other assets (see instructions).	1c	29,331
d	Total (add lines 1a, b, and c).	1d	36,276,107
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	36,276,107
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	544,142
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	35,731,965
6	Minimum investment return. Enter 5% of line 5.	6	1,786,598

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	1,786,598
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	51,924
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	51,924
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,734,674
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,734,674
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	1,734,674

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	1,285,269
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	1,285,269
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,285,269

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				1,734,674
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			460,355	
b Total for prior years 2014, 2013, 2012		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.				
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>1,285,269</u>				
a Applied to 2015, but not more than line 2a			460,355	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2016 distributable amount.				824,914
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))				
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.				
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 instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				909,760
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).				
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.	0			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling. ▶

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test—enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .

c "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

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
 NA

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> SEE ATTACHED SCHEDULE c/o Anchin Block Anchin LLP 1375 Broadway New York, NY 10018	none	PC	charitable	1,226,500
Total				▶ 3a 1,226,500
b <i>Approved for future payment</i>				
Total				▶ 3b

TY 2016 Accounting Fees Schedule**Name:** J & AR FOUNDATION**EIN:** 13-6962028

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ANCHIN, BLOCK & ANCHIN LLP	11,796	8,257		3,539

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2016 Depreciation Schedule

Name: J & AR FOUNDATION

EIN: 13-6962028

TY 2016 Investments Corporate Bonds Schedule**Name:** J & AR FOUNDATION**EIN:** 13-6962028

Name of Bond	End of Year Book Value	End of Year Fair Market Value
TRENWICK AMERICAN SR NOTES DUE		
08-15-12	1,629	0
TRENWICK AMERICAN JR NOTES DUE		
02-15-13	1,629	0
BROWN BROTHERS	3,102,953	3,130,961

TY 2016 Investments Corporate Stock Schedule**Name:** J & AR FOUNDATION**EIN:** 13-6962028

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED SCHEDULE		
FIRST MANHATTAN	16,930,825	23,520,395
BROWN BROTHERS	7,436,147	10,109,783

TY 2016 Investments - Other Schedule**Name:** J & AR FOUNDATION**EIN:** 13-6962028

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
NCH-2007-3152		12,944	5,243
NCH-2007-3277		30,491	22,185

TY 2016 Other Assets Schedule**Name:** J & AR FOUNDATION**EIN:** 13-6962028**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
NCH#3152 DISTRIBUTION RECVBLE		2,452	2,452

TY 2016 Other Expenses Schedule**Name:** J & AR FOUNDATION**EIN:** 13-6962028**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NEW YORK FILING FEE	750			750
INSURANCE	510			510
PAYROLL FEES	3,177			3,177
BANK CHARGES	225			225

TY 2016 Other Income Schedule**Name:** J & AR FOUNDATION**EIN:** 13-6962028**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Income PER NCH#20073152 2016 K-1	1,615		
Income PER NCH#20073277 2016 K-1	419		

TY 2016 Other Professional Fees Schedule**Name:** J & AR FOUNDATION**EIN:** 13-6962028

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	248,408	248,408		

TY 2016 Taxes Schedule**Name:** J & AR FOUNDATION**EIN:** 13-6962028

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES WITHHELD	15,539	15,539		

J&AR FOUNDATION
Schedule of Grants Paid
December 31 2016

Donee	Amount
All Souls Unitarian Church	\$12,000 00
Alzheimer's Drug Discovery Foundation	\$3,500 00
American Academy in Rome	\$10,000 00
American Folk Art Museum	\$2,000 00
American Friends of Jamaica	\$5,000 00
American Museum of Natural History	\$81,000 00
Asia Society	\$332,500 00
Blair House Restoration Fund	\$10,000 00
Boys & Girls Harbor	\$3,000 00
Boys Town Jerusalem	\$1,000 00
Breast Cancer Research Foundation	\$5,000 00
Bridgton Hospital	\$5,000 00
Center for The Living City	\$2 500 00
Central Park Conservancy	\$36,000 00
Century Association Archives Foundation	\$1,000 00
Chess in the Schools	\$1,000 00
Citizens Committee of New York City	\$1,000 00
CIVITAS	\$5,000 00
Columbia University	\$2,000 00
Cooper Hewitt, Smithsonian Design Museum	\$1,000 00
Doctors Without Borders	\$10,000 00
East End Hospice	\$2,000 00
East Hampton Food Pantry	\$1,000 00
East Hampton Healthcare Foundation	\$10,000 00
East Hampton Meals on Wheels	\$500 00
Eleanor Whitmore Early Childhood Center	\$1,000 00
FINCA	\$1,000 00
564 Park Avenue Preservation Foundation	\$5,000 00
Four Freedoms Park Conservancy	\$50 000 00
French American Cultural Exchange	\$15,000 00
Friends of Georgica Pond Foundation	\$25,000 00
FRIENDS of the Upper East Side Historic Districts	\$1,000 00
Fundacion Amistad	\$500 00
Group for the East End	\$1,000 00
Guild Hall	\$7,000 00
Historic House Trust	\$500 00
Institute of Classical Architecture & Art	\$25,000 00
Institute of International Education	\$1,000 00
International Rescue Committee	\$6,000 00
International Women's Health Coalition	\$1,000 00
Ladies Village Improvement Society (LVIS)	\$4,000 00
Lincoln Center Theater	\$28,000 00
Madison Square Boys & Girls Club	\$10,000 00
Merchant's House Museum	\$1,000 00
Michigan Technological University	\$30 000 00
Mount Sinai, Icahn School of Medicine	\$2,000 00
Municipal Art Society of New York	\$62,500 00
Museum of Jewish Heritage	\$1,000 00
Museum of the City of New York	\$1,000 00
National Institute of Social Sciences	\$5,000 00
National Museum of African American History and Culture	\$5,000 00
Nature Conservancy	\$5,000 00
New 42nd Street	\$5,000 00
New York Botanical Garden	\$193,500 00
New York Physicians Foundation	\$10,000 00
New York Public Library	\$1,000 00
New York Restoration Project	\$2,000 00
New York Women's Foundation	\$2,000 00
New Yorkers for Parks	\$4,000 00
122 East 66th Street Foundation, Inc	\$1,000 00
Orbis International	\$1 000 00
Park Avenue Armory	\$69,000 00

J&AR FOUNDATION
Schedule of Grants Paid
December 31 2016

Donee	Amount
Peconic Land Trust	\$5,000 00
Preservation League of New York State	\$17,500 00
Rockefeller University	\$1,000 00
Ross School	\$1,000 00
Safina Center	\$1,000 00
Salvation Army	\$1,000 00
Second Stage Theatre	\$5,000 00
7 West 43rd Street Foundation	\$5,000 00
Society of MSK	\$1,000 00
Sorensen Center for International Peace and Justice	\$25,000 00
Stony Brook University	\$1,000 00
Trust for Public Land	\$2,500 00
Trustees of the University of Pennsylvania	\$10,000 00
Tryall Fund	\$5 000 00
Urban Assembly	\$5,000 00
U.S. Department of State	\$1,000 00
Village Preservation Society of East Hampton	\$2,500 00
WNET	\$10,000 00
Young Concert Artists	\$1,000 00
Total	<u>\$1,226,500 00</u>

J & A R FOUNDATION

DJIA' 19,762

Acct 46Z004403 014 EW0030

SP500 2,238

Shares	Security Description	Unit Cost	Ori Cost	MKT Price	MKT Value*
COMMON STOCK					
4,500	AECOM - COMMON	32 65	146,908	36 36	163,620
36,000	AIRBUS GROUP SE - EUR1	60 34	2,172,183	66 25	2,385,000
14,000	BOEING CO - COMMON	127 45	1,784,365	155 68	2,179,520
4,500	CALATLANTIC GROUP - COMMON STOCK	34 30	154,340	34 01	153,045
46,800	CITIGROUP INC - COMMON	49 64	2,323,285	59 43	2,781,324
38,600	D R HORTON INC - COMMON	28 79	1,111,163	27 33	1,054,938
11,000	FEDEX CORP - COMMON	90 42	994,622	186 20	2,048,200
13,200	GOLDMAN SACHS GROUP - COMMON	164 48	2,171,096	239 45	3,160,740
31,000	JPMORGAN CHASE & CO - COMMON	60 11	1,863,491	86 29	2,674,990
20,000	LENNAR CORP - CLASS A	47 56	951,284	42 93	858,600
33,500	LOWES CO - COMMON	24 03	804,857	71 12	2,382,520
20,000	OWENS CORNING - COMMON	35 41	708,111	51 56	1,031,200
29,000	PULTEGROUP INC - COMMON	17 11	496,315	18 38	533,020
15,500	TOLL BROTHERS INC - COMMON	29 16	451,922	31 00	480,500
10,000	TRI POINTE GROUP INC - COMMON	13 70	137,019	11 48	114,800
6,000	USG CORPORATION - COMMON	26 01	156,067	28 88	173,280
7,400	WHIRLPOOL CORP - COMMON	68 08	503,797	181 77	1,345,098
	Group Total		16,930,825		23,520,395

BROWN
BROTHERS
HARRIMAN

December 1 to December 31, 2016

Account name **J&AR FOUNDATION**
 Account number **XXXXXXXX2762**

Details of your investments

Information is as of Dec 31, 2016 except where noted otherwise

DESCRIPTION	UNITS/SHARES YOU HOLD	UNIT PRICE (\$)	AVERAGE UNIT COST (\$)	MARKET VALUE (\$)	TOTAL COST (\$)	UNREALIZED GAINS/LOSSES (\$)	PERCENT OF TOTAL INVESTMENTS	ESTIMATED ANNUAL INCOME (\$)	ESTIMATED YIELD
FIXED INCOME									
Strategic reserves									
BBH LIMITED DURATION FUND C I	160,658.56	10.14	10.36	1,629,077.82	1,664,440.55	35,362.73	11.34%	39,457.74	2.42%
Total strategic reserves				\$1,629,077.82	\$1,664,440.55	-\$35,362.73	11.34%	\$39,457.74	2.42%
US inv grade taxable									
Corporate bonds									
WILLIAMS POINT INC \$ 875% 06/15/2017									
DUR 0-50 YRS CY 5.76%	250,000.00	102.02	100.58	255,060.00	251,442.02	3,617.98	1.78%	14,687.50	5.76%
▶ Client Directed or Held for Sale									
JPMORGAN CHASE & CO 6% 01/15/2018									
DUR 0-99 YRS CY 5.75%	250,000.00	104.31	101.28	260,787.50	253,188.22	7,599.28	3.82%	15,000.00	5.75%
JOHN DEFRE CAPITAL CORP 5.35% 04/03/2018									
DUR 1-24 YRS CY 5.11%	225,000.00	104.76	101.27	235,719.00	227,863.78	7,855.22	3.64%	12,037.50	5.11%

(details continued on next page)



BROWN
BROTHERS
HARRIMAN

December 31, 2016

Account name **J&A FOUNDATION**
 Account number **XXXXXXXX2762**

Details of your investments - continued

DESCRIPTION	UNITS/SHARES YOU HOLD	UNIT PRICE (\$)	AVERAGE UNIT COST (\$)	MARKET VALUE (\$)	TOTAL COST (\$)	UNREALIZED GAINS/LOSSES (\$)	PERCENT OF TOTAL INVESTMENTS	ESTIMATED ANNUAL INCOME (\$)	ESTIMATED YIELD
FIXED INCOME - CONTINUED									
U.S. inv grade taxable- continued									
<i>Corporate bonds- continued</i>									
PHILIP MORRIS INTERNATIONAL 5.65% 05/16/2018	225,000.00	105.40	101.53	237,147.75	228,448.43	8,699.32	1.63%	12,712.50	5.36%
DUR 1.40 YRS CY 5.36% AT&T INC. 5.8% 02/15/2019	225,000.00	107.52	101.88	241,926.75	229,228.16	12,698.59	1.68%	13,050.00	5.39%
GOLDMAN SACHS GROUP INC 5.375% 03/15/2020	250,000.00	108.50	99.34	271,247.50	248,341.63	22,905.87	1.89%	13,437.50	4.93%
Total U.S. Inv grade taxable				\$1,501,883.50	\$1,438,512.24	\$63,371.26	10.46%	\$80,925.00	5.39%
TOTAL FIXED INCOME				\$3,130,961.32	\$3,102,952.79	\$28,008.53	21.80%	\$120,382.74	3.84%
EQUITY									
U.S. large cap equity									
<i>Consumer discretionary</i>									
BED BATH & BEYOND INC	4,099.00	40.64	57.63	166,583.36	236,236.96	69,653.60	1.16%	2,049.50	1.23%
COMCAST CORP CL A	4,100.00	69.05	18.03	283,105.00	73,923.00	209,182.00	1.97%	4,510.00	1.59%
DISCOVERY COMMUNICATIONS -C	10,100.00	26.78	26.38	270,478.00	266,422.22	4,055.78	1.88%	0.00	0.00%
LIBERTY INTERACTIVE CORP Q-A	7,990.00	19.98	10.98	159,640.20	87,694.42	71,945.78	1.11%	0.00	0.00%
LIBERTY GLOBAL PLC-SFRIES C	3,515.00	29.70	31.14	104,395.50	109,461.13	5,065.63	0.73%	0.00	0.00%
<i>Consumer staples</i>									
DIAGEO PLC SPONSORED ADR	2,200.00	103.94	73.97	228,668.00	162,733.84	65,934.16	1.59%	6,855.20	3.00%
NESTLE SA SPONS ADR	5,100.00	71.74	50.91	365,874.00	259,655.92	106,218.08	2.55%	9,929.70	2.71%
UNIT FVFR N V NY SHARES	3,500.00	41.06	38.22	143,710.00	133,777.69	9,932.31	1.00%	4,172.00	2.90%
WAL-MART STORES INC	2,987.00	69.12	58.39	206,461.44	174,421.80	32,039.64	1.44%	5,974.00	2.89%

(details continued on next page)

BROWN
BROTHERS
HARRIMAN

December 31 to December 31, 2016

Account name **J&AR FOUNDATION**
Account number **XXXXXXXX2762**

Details of your investments - continued

DESCRIPTION	UNITS/SHARES YOU HOLD	UNIT PRICE (\$)	AVERAGE UNIT COST (\$)	MARKET VALUE (\$)	TOTAL COST (\$)	UNREALIZED GAINS/LOSSES (\$)	PERCENT OF TOTAL INVESTMENTS	ESTIMATED ANNUAL INCOME (\$)	EST MATED YIELD
EQUITY - CONTINUED									
U.S. large cap equity- continued									
<i>Financials</i>									
BHRKSHIRE HATHAWAY INC-CL B	4,100.00	162.98	83.43	668,218.00	342,051.37	326,166.63	4.65%	0.00	0.00%
PROGRESSIVE CORP OHIO	8,325.00	35.50	18.52	295,537.50	154,179.00	141,358.50	2.06%	7,392.60	2.50%
U S BANCORP	11,775.00	51.37	25.03	604,881.75	294,675.97	310,205.78	4.21%	13,188.00	2.18%
WELLS FARGO & CO	8,900.00	55.11	32.37	490,479.00	288,109.49	202,369.51	3.41%	13,528.00	2.76%
<i>Healthcare</i>									
DEPNTPLY SIRONA INC COM STK	1,511.00	57.73	31.18	87,230.03	47,112.20	40,117.83	0.61%	468.41	0.54%
NOVARTIS AG ADR	4,500.00	72.84	53.86	327,780.00	242,374.64	85,405.36	2.28%	10,363.50	3.16%
HENRY SCHEIN INC COM STK	1,000.00	151.71	62.84	151,710.00	62,841.52	88,868.48	1.06%	0.00	0.00%
ZOETIS INC COM STK	7,501.00	53.53	30.26	401,528.53	227,010.43	174,518.10	2.79%	3,150.42	0.78%
PERRIGO CO PLC COM STK	1,350.00	83.23	105.39	112,360.50	142,278.48	29,917.98	0.78%	783.00	0.70%
<i>Industrials</i>									
WASTE MANAGEMENT INC	2,245.00	70.91	34.45	159,192.95	77,340.02	81,852.93	1.11%	3,681.80	2.31%
NIELSEN HOLDINGS PLC FORHGN STK	1,100.00	41.95	43.05	46,145.00	47,354.73	1,209.73	0.32%	1,364.00	2.96%
<i>Information technology</i>									
ALPHABET INC CL C	673.00	771.82	402.65	519,434.86	270,982.47	248,452.39	3.62%	0.00	0.00%
FLEETCOR TECHNOLOGIES INC COM STK	480.00	141.52	122.47	67,929.60	58,786.18	9,143.42	0.47%	0.00	0.00%
MICROSOFT CORP	7,795.00	62.14	28.94	484,381.30	275,554.85	208,826.45	3.37%	12,160.70	2.51%
ORACLE CORP	12,709.00	38.45	39.14	488,661.05	497,387.12	-8,726.07	3.40%	7,625.40	1.56%
PAYCOM SOFTWARE INC COM STK	4,208.00	39.47	23.91	166,089.76	100,610.86	65,478.90	1.16%	0.00	0.00%
QUALCOMM INC	5,296.00	65.20	59.32	345,299.20	314,143.16	31,156.04	2.40%	11,227.52	3.25%
<i>Materials</i>									
CELANESE CORP SERIES A	2,900.00	78.74	43.50	228,346.00	126,146.00	102,200.00	1.59%	4,176.00	1.83%
PRAXAIR INC	1,700.00	117.19	107.71	199,223.00	183,098.98	16,124.02	1.39%	5,100.00	2.56%
Total U.S. Large cap equity				\$7,773,343.53	\$5,206,364.45	\$2,566,979.08	54.11%	\$127,699.25	1.64%

(detail's continued on next page)



BROWN
BROTHERS
HARRIMAN

December 31 to December 31 2016

Account name: **J&AAR FOUNDATION**
 Account number: **XXXXXXXX2762**

Details of your investments - continued

DESCRIPTION	UNITS/SHARES YOU HOLD	UNIT PRICE (\$)	AVERAGE UNIT COST (\$)	MARKET VALUE (\$)	TOTAL COST (\$)	UNREALIZED GAINS/LOSSES (\$)	PERCENT OF TOTAL INVESTMENTS	ESTIMATED ANNUAL INCOME (\$)	ESTIMATED YIELD
EQUITY - CONTINUED									
U.S. small/mid cap equity									
ALPS SERIES TRUST CLASSIC PARTNERS FUND FOUNDERS CI	83,333.33	11.44	10.50	953,333.33	875,000.00	78,333.33	6.64%	1,416.67	0.15%
LONGLEAF PARTNERS SMALL CAP FID	6,644.51	27.49	30.10	182,657.83	200,000.00	17,342.17	1.27%	637.87	0.35%
Total U.S. Small/mid cap equity				\$1,135,991.16	\$1,075,000.00	\$60,991.16	7.91%	\$2,054.54	0.18%
Non-U.S. developed equity									
BBH INTERNATIONAL EQUITY FUND CL	83,746.32	14.00	13.47	1,200,448.61	1,154,782.79	45,665.82	8.35%	23,828.90	1.98%
Total non-U.S. Developed equity				\$1,200,448.61	\$1,154,782.79	\$45,665.82	8.35%	\$23,828.90	1.98%
TOTAL EQUITY				\$10,109,783.30	\$7,436,147.24	\$2,673,636.06	70.37%	\$153,582.69	1.52%
Total investments				13,240,744.62	10,539,100.03	\$2,701,644.59	100.00%	\$274,075.42	1.91%

► Percent of your total investments may not total 100% due to rounding