



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

, 2016, and ending

<p>SAPOFF FOUNDATION</p> <p>Number and street (or P O box number if mail is not delivered to street address)</p> <p>c/o 245 LIVINGSTON AVE</p> <p>City or town, state or province, country, and ZIP or foreign postal code</p> <p>NEW BRUNSWICK NJ 08901</p> <p>G Check all that apply</p> <p><input type="checkbox"/> Initial return    <input type="checkbox"/> Initial return of a former public charity</p> <p><input type="checkbox"/> Final return    <input type="checkbox"/> Amended return</p> <p><input type="checkbox"/> Address change    <input type="checkbox"/> Name change</p> <p>H Check type of organization</p> <p><input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation</p> <p><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust    <input type="checkbox"/> Other taxable private foundation</p> <p>I Fair market value of all assets at end of year (from Part II, column (c), line 16)</p> <p>► \$ 200,399.</p> <p>J Accounting method</p> <p><input checked="" type="checkbox"/> Cash    <input type="checkbox"/> Accrual</p> <p><input type="checkbox"/> Other (specify)</p> <p>(Part I, column (d) must be on cash basis)</p>		<p>A Employer identification number 22-2824248</p> <p>B Telephone number (see instructions) (732) 828-2800</p> <p>C If exemption application is pending, check here. ► <input type="checkbox"/></p> <p>D 1 Foreign organizations, check here . . . . . ► <input type="checkbox"/></p> <p>2 Foreign organizations meeting the 85% test, check here and attach computation . . . . . ► <input type="checkbox"/></p> <p>E If private foundation status was terminated under section 507(b)(1)(A), check here . . . . . ► <input type="checkbox"/></p> <p>F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . . . . . ► <input type="checkbox"/></p>			
<p><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))</p>		<p>(a) Revenue and expenses per books</p>	<p>(b) Net investment income</p>	<p>(c) Adjusted net income</p>	<p>(d) Disbursements for charitable purposes (cash basis only)</p>
REVENUE 2017 SCANNED SEP 12 2017	1 Contributions, gifts, grants, etc., received (attach schedule) . . . . .	105,584.			
	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 . . . . .	900.	900.		
	5a Gross rents . . . . .				
	b Net rental income or (loss) . . . . .				
	6a Net gain or (loss) from sale of assets not on line 10 . . . . .	20,608.	L-6a Stmt		
	b Gross sales price for all assets on line 6a . . . . .	189,347.			
	7 Capital gain net income (from Part IV, line 2) . . . . .		20,608.		
	8 Net short-term capital gain . . . . .			22,823.	
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances . . . . .				
b Less Cost of goods sold . . . . .					
c Gross profit or (loss) (attach schedule) . . . . .					
11 Other income (attach schedule) . . . . .					
12 Total. Add lines 1 through 11. . . . .	127,092.	21,508.	22,823.		
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc . . . . .				
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits. . . . .				
	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach sch) . . . . .	2,850.		2,850.	
	c Other professional fees (attach sch) . . . . .	478.	478.	478.	
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions) . . . . .				
	19 Depreciation (attach schedule) and depletion . . . . .				
	20 Occupancy . . . . .				
21 Travel, conferences, and meetings . . . . .					
ADMIN EXPENSES	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .				
	RECEIVED OGDEN, UT				
	24 Total operating and administrative expenses Add lines 13 through 23 . . . . .	3,328.	478.	478.	2,850.
	25 Contributions, gifts, grants paid . . . . .	54,296.			54,296.
	26 Total expenses and disbursements. Add lines 24 and 25 . . . . .	57,624.	478.	478.	57,146.
AD EXPENSES	27 Subtract line 26 from line 12.				
	a Excess of revenue over expenses and disbursements . . . . .	69,468.			
	b Net investment income (if negative, enter -0-) . . . . .		21,030.		
c Adjusted net income (if negative, enter -0-) . . . . .			22,345.		

g2b  
b

**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
A S S E T S	1 Cash - non-interest-bearing . . . . .			
	2 Savings and temporary cash investments . . . . .	34,392.	116,359.	116,359.
	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 sch) . . . . .			
	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) . . . . .	0.	0.	0.
	b Investments - corporate stock (attach schedule) . L-10b. Stmt . . . . .	24,874.	18,021.	18,252.
	c Investments - corporate bonds (attach schedule) . L-10c. Stmt . . . . .	24,130.	19,152.	19,737.
	11 Investments - land, buildings, and equipment basis . . . . .			
L I A B I L I T I E S	Less accumulated depreciation (attach schedule) . . . . .			
	12 Investments - mortgage loans . . . . .			
	13 Investments - other (attach schedule) . L-13 Stmt . . . . .	67,176.	66,476.	46,019.
	14 Land, buildings, and equipment basis . . . . .			
	Less accumulated depreciation (attach schedule) . . . . .			
	15 Other assets (describe ▶ L-15 Stmt . . . . .)	0.	32.	32.
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	150,572.	220,040.	200,399.
	17 Accounts payable and accrued expenses . . . . .			
	18 Grants payable . . . . .			
	19 Deferred revenue . . . . .			
	20 Loans from officers, directors, trustees, & other disqualified persons . . . . .			
	21 Mortgages and other notes payable (attach schedule) . . . . .			
	22 Other liabilities (describe ▶ . . . . .)			
	23 Total liabilities (add lines 17 through 22) . . . . .			
N F E U T N D A S B S A L E T A S N C O E R S	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 . . . . .	150,572.	220,040.	
	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) . . . . .	150,572.	220,040.	
	31 Total liabilities and net assets/fund balances (see instructions) . . . . .	150,572.	220,040.	

**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	150,572.
2 Enter amount from Part I, line 27a . . . . .	2	69,468.
3 Other increases not included in line 2 (itemize) . . . . .	3	
4 Add lines 1, 2, and 3 . . . . .	4	220,040.
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	220,040.

**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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a SEE ATTACHED CHARLES SCHWAB STMT #2 S/T COVERED		P	12/29/15	07/05/16
b SEE ATTACHED CHARLES SCHWAB STMT #2 L/T NON-COVERED		P	03/13/03	12/29/16
c SEE ATTACHED CHARLES SCHWAB STMT #2 S/T NON-COVERED		P	12/28/15	03/14/16
d SEE ATTACHED CHARLES SCHWAB STMT #2 L/T COVERED		P	12/16/13	06/09/16
e BANK OF CHINA 0.5% 16 (QTY. 5,000)		P	06/20/16	08/29/16
(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 38,306.			15,481.	22,825.
b 109,205.			108,472.	733.
c 15,910.			15,912.	-2.
d 20,926.			23,874.	-2,948.
e 5,000.			5,000.	0.
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				22,825.
b				733.
c				-2.
d				-2,948.
e				0.
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	20,608.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3	22,823.
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . .				

**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	65,585.	126,629.	0.517930
2014	55,942.	164,244.	0.340603
2013	34,271.	91,373.	0.375067
2012	48,334.	72,367.	0.667901
2011	79,573.	85,214.	0.933802
2 Total of line 1, column (d) . . . . .		2	2.835303
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	0.567061
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5. . . . .		4	107,580.
5 Multiply line 4 by line 3 . . . . .		5	61,004.
6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .		6	210.
7 Add lines 5 and 6 . . . . .		7	61,214.
8 Enter qualifying distributions from Part XII, line 4 . . . . .		8	57,146.

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)**

1 a Exempt operating foundations described in section 4940(d)(2), check here . . . ► <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instructions)	1	421.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here . . . ► <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	2	0.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b) . . . . .	3	421.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .	4	0.
3 Add lines 1 and 2 . . . . .	5	421.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .		
<b>5 Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .		
<b>6 Credits/Payments</b>		
a 2016 estimated tax pmts and 2015 overpayment credited to 2016 . . . . .	6 a	29.
b Exempt foreign organizations – tax withheld at source . . . . .	6 b	
c Tax paid with application for extension of time to file (Form 8868) . . . . .	6 c	0.
d Backup withholding erroneously withheld . . . . .	6 d	
7 Total credits and payments Add lines 6a through 6d . . . . .	7	29.
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached . . . . .	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .	9	392.
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .	10	0.
11 Enter the amount of line 10 to be Credited to 2017 estimated tax . . . . . ► Refunded . . . . .	11	

**Part VII-A Statements Regarding Activities**

1 a 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? . . . . .	Yes	No
1 a	X	
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . . . .	1 b	X
<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 Form 1120-POL for this year? . . . . .	1 c	X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation . . . . . ► \$ _____ (2) On foundation managers . . . . . ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers . . . . . ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If 'Yes,' attach a detailed description of the activities</i>	2	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? <i>If 'Yes,' attach a conformed copy of the changes</i> . . . . .	3	X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . . b If 'Yes,' has it filed a tax return on Form 990-T for this year? . . . . .	4 a	X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>	4 b	
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? . . . . .	5	X
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> . . . . .	6	X
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) . . . . . ► <b>NEW JERSEY</b>	7	X
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> . . . . .	8 b	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)? <i>If 'Yes,' complete Part XIV</i> . . . . .	9	X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i> . . . . .	10	X

**Part VII-A Statements Regarding Activities (continued)**

11	Yes	No
11	X	
12		X
12		X
13	X	
13	X	
Website address . . . . . ► <b>NONE</b>		
14	The books are in care of ► <b>FRAZER EVANGELISTA &amp; CO LLC</b> Telephone no ► <b>(732) 828-2800</b> Located at ► <b>245 LIVINGSTON AVE, NEW BRUNSWICK, NJ ZIP + 4 ► 08901-3057</b>	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here . . . . . ► <b>15</b> and enter the amount of tax-exempt interest received or accrued during the year . . . . .	
16	Yes	No
16	X	
See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country ►		

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

	Yes	No
<b>1 a</b> During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>b</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 . . . . . ► <b>1 b</b>		
<b>c</b> 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? . . . . .		
<b>2</b> 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))		
<b>a</b> 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? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If 'Yes,' list the years ► <b>20 __ , 20 __ , 20 __ , 20 __</b>		
<b>b</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) . . . . .		
<b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► <b>20 __ , 20 __ , 20 __ , 20 __</b>		
<b>3 a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>b</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) . . . . .		
<b>4 a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .		
<b>b</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? . . . . .		

BAA

Form 990-PF (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)? . . . . .

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? . . . . .

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? . . . . .

**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?

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 Consultants**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MEYER SAPOFF 1137 STUART RD	PRES	0.	0.	0.
PRINCETON NJ 08540	0.25	0.	0.	0.
ROBERT SAPOFF 12 DEAL LANE	V P	0.	0.	0.
LIVINGSTON NJ 07039	0.25	0.	0.	0.
JUDITH B SLEPIAN 50 LAFAYETTE AVE	SEC/TREAS	0.	0.	0.
NEW BRUNSWICK NJ 08901	0.25	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	(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 . . . . .				None

**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 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	78,677.
b Average of monthly cash balances . . . . .	1b	30,541.
c Fair market value of all other assets (see instructions) . . . . .	1c	
d Total (add lines 1a, b, and c) . . . . .	1d	109,218.
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	
3 Subtract line 2 from line 1d . . . . .	3	109,218.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions) . . . . .	4	1,638.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4 . . . . .	5	107,580.
6 Minimum investment return. Enter 5% of line 5 . . . . .	6	5,379.

**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	5,379.
2a Tax on investment income for 2016 from Part VI, line 5 . . . . .	2a	421.
b Income tax for 2016 (This does not include the tax from Part VI) . . . . .	2b	
c Add lines 2a and 2b . . . . .	2c	421.
3 Distributable amount before adjustments Subtract line 2c from line 1 . . . . .	3	4,958.
4 Recoveries of amounts treated as qualifying distributions . . . . .	4	
5 Add lines 3 and 4 . . . . .	5	4,958.
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	4,958.

**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	57,146.
b Program-related investments — total from Part IX-B . . . . .	1b	
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	57,146.
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	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4 . . . . .	6	57,146.

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 . . . . .				4,958.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only . . . . .			0.	
b Total for prior years 20 20 20 . . . . .				
3 Excess distributions carryover, if any, to 2016				
a From 2011 . . . . .	79,596.			
b From 2012 . . . . .	40,622.			
c From 2013 . . . . .	29,819.			
d From 2014 . . . . .	47,836.			
e From 2015 . . . . .	59,297.			
f Total of lines 3a through e . . . . .	257,170.			
4 Qualifying distributions for 2016 from Part XII, line 4 ► \$ 57,146.				
a Applied to 2015, but not more than line 2a . . . . .			0.	
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 . . . . .				4,958.
e Remaining amount distributed out of corpus . . . . .	52,188.			
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 . . . . .	309,358.			
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 . . . . .			0.	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017 . . . . .				0.
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) . . . . .	79,596.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a . . . . .	229,762.			
10 Analysis of line 9				
a Excess from 2012 . . . . .	40,622.			
b Excess from 2013 . . . . .	29,819.			
c Excess from 2014 . . . . .	47,836.			
d Excess from 2015 . . . . .	59,297.			
e Excess from 2016 . . . . .	52,188.			

BAA



## 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
<i>a Paid during the year</i>				
ALZHEIMER'S DISEASE RESEARCH	NONE			
AMERICAN HEART ASSOCIATION	NONE	501 (C) 3	MEDICAL RESEARCH	50.
ARTHRITIS FOUNDATION	NONE	501 (C) 3	MEDICAL RESEARCH	50.
BICOL CLINIC FOUNDATION, INC.	NONE	501 (C) 3	MEDICAL RESEARCH	600.
BOCA RATON REGIONAL HOSPITAL	NONE	501 (C) 3	MEDICAL RESEARCH	1,800.
FRIENDS OF SMITHSONIAN	NONE	501 (C) 3	MEDICAL RESEARCH	2,000.
FRIENDS OF HIGHLAND BEACH LIBRARY	NONE	501 (C) 3	EDUCATIONAL	150.
FRIENDS OF PRINCETON ART MUSEUM	NONE	501 (C) 3	EDUCATIONAL	200.
HIGHLAND BEACH POLICE FOUNDATION	NONE	501 (C) 3	EDUCATIONAL	500.
See Line 3a statement		501 (C) 3	CHARITABLE	350.
				48,596.
<b>Total . . . . .</b>			► 3a	<b>54,296.</b>
<i>b Approved for future payment</i>				
<b>Total . . . . .</b>				
<b>BAA</b>		TEEA0501	12/16/16	<b>Form 990-PF (2016)</b>
<b>3b</b>				

## 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) Exclu- sion code	(d) Amount	
<b>1 Program service revenue</b>					
a					
b					
c					
d					
e					
f					
<b>g Fees and contracts from government agencies . . .</b>					
<b>2 Membership dues and assessments . . . . .</b>					
<b>3 Interest on savings and temporary cash investments . . . .</b>					
<b>4 Dividends and interest from securities . . . . .</b>			14	900.	
<b>5 Net rental income or (loss) from real estate</b>					
a Debt-financed property . . . . .					
b Not debt-financed property . . . . .					
<b>6 Net rental income or (loss) from personal property . . . .</b>					
<b>7 Other investment income . . . . .</b>					
<b>8 Gain or (loss) from sales of assets other than inventory . . .</b>			18	20,608.	
<b>9 Net income or (loss) from special events . . . . .</b>					
<b>10 Gross profit or (loss) from sales of inventory . . . .</b>					
<b>11 Other revenue</b>					
a					
b					
c					
d					
e					
<b>12 Subtotal Add columns (b), (d), and (e) . . . . .</b>				21,508.	
<b>13 Total. Add line 12, columns (b), (d), and (e) . . . . .</b>				13	21,508.

(See worksheet in line 13 instructions to verify calculations )

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



**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service

OMB No 1545-0047

**Schedule of Contributors****2016**

► Attach to Form 990, Form 990-EZ, or Form 990-PF.

► Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Name of the organization

SAPOFF FOUNDATION

Employer identification number

22-2824248

Organization type (check one):

Filers of:

Form 990 or 990-EZ

## Section:

501(c)( ) (enter number) organization  
 4947(a)(1) nonexempt charitable trust not treated as a private foundation  
 527 political organization

Form 990-PF

501(c)(3) exempt private foundation  
 4947(a)(1) nonexempt charitable trust treated as a private foundation  
 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor Complete Parts I and II. See instructions for determining a contributor's total contributions

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions exclusively for religious, charitable, etc , purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc , purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling \$5,000 or more during the year . . . . . ► \$ \_\_\_\_\_

**Caution.** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it must answer 'No' on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization

SAPOFF FOUNDATION

Employer identification number

22-2824248

**Part II** **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MEYER SAPOFF 1137 STUART ROAD PRINCETON NJ 08540	\$ 105,584	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions )</small>
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions )</small>
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions )</small>
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions )</small>
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions )</small>
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions )</small>

Name of organization

SAPOFF FOUNDATION

Employer identification number

22-2824248

**Part II** Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	1,320 SHS. TASER INTERNATIONAL	\$ 29,839.	10/28/16
1	650 SHS. BAXTER INTERNATIONAL	\$ 28,642.	12/21/16
1	270 SHS. BAXTER INTERNATIONAL	\$ 11,379.	12/27/16
1	360 SHS. BRISTOL-MYERS SQUIBB	\$ 21,427.	12/27/16
1	580 SHS. TASER INTERNATIONAL	\$ 14,297.	12/27/16
		\$	

BAA

Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name	Employer Identification Number		
SAPOFF FOUNDATION	22-2824248		
<b>Asset Information:</b>			
Description of Property . . . . .	SEE CHARLES SCHWAB ATTACHED S/T STMT #2		
Date Acquired . . . . .	12/29/15	How Acquired . . . . .	Purchased
Date Sold . . . . .	07/05/16	Name of Buyer . . . . .	
Sales Price . . . . .	38,306.	Cost or other basis (do not reduce by depreciation) . . . . .	15,481.
Sales Expense . . . . .		Valuation Method . . . . .	
Total Gain (Loss) . . . . .	22,825.	Accumulation Depreciation . . . . .	
Description of Property . . . . .	SEE CHARLES SCHWAB ATTACHED L/T STMT #2		
Date Acquired . . . . .	03/13/03	How Acquired . . . . .	Purchased
Date Sold . . . . .	12/29/16	Name of Buyer . . . . .	
Sales Price . . . . .	109,205.	Cost or other basis (do not reduce by depreciation) . . . . .	108,472.
Sales Expense . . . . .		Valuation Method . . . . .	
Total Gain (Loss) . . . . .	733.	Accumulation Depreciation . . . . .	
Description of Property . . . . .	SEE CHARLES SCHWAB ATTACHED S/T STMT #2		
Date Acquired . . . . .	12/28/15	How Acquired . . . . .	Purchased
Date Sold . . . . .	03/14/16	Name of Buyer . . . . .	
Sales Price . . . . .	15,910.	Cost or other basis (do not reduce by depreciation) . . . . .	15,912.
Sales Expense . . . . .		Valuation Method . . . . .	
Total Gain (Loss) . . . . .	-2.	Accumulation Depreciation . . . . .	
Description of Property . . . . .	SEE CHARLES SCHWAB ATTACHED L/T STMT #2		
Date Acquired . . . . .	12/16/13	How Acquired . . . . .	Purchased
Date Sold . . . . .	06/09/16	Name of Buyer . . . . .	
Sales Price . . . . .	20,926.	Cost or other basis (do not reduce by depreciation) . . . . .	23,874.
Sales Expense . . . . .		Valuation Method . . . . .	
Total Gain (Loss) . . . . .	-2,948.	Accumulation Depreciation . . . . .	
Description of Property . . . . .	BANK OF CHINA 0.5% 16 (QTY. 5,000)		
Date Acquired . . . . .	06/20/16	How Acquired . . . . .	Purchased
Date Sold . . . . .	08/29/16	Name of Buyer . . . . .	
Sales Price . . . . .	5,000.	Cost or other basis (do not reduce by depreciation) . . . . .	5,000.
Sales Expense . . . . .		Valuation Method . . . . .	
Total Gain (Loss) . . . . .	0.	Accumulation Depreciation . . . . .	
Description of Property . . . . .			
Date Acquired . . . . .		How Acquired . . . . .	
Date Sold . . . . .		Name of Buyer . . . . .	
Sales Price . . . . .		Cost or other basis (do not reduce by depreciation) . . . . .	
Sales Expense . . . . .		Valuation Method . . . . .	
Total Gain (Loss) . . . . .		Accumulation Depreciation . . . . .	
Description of Property . . . . .			
Date Acquired . . . . .		How Acquired . . . . .	
Date Sold . . . . .		Name of Buyer . . . . .	
Sales Price . . . . .		Cost or other basis (do not reduce by depreciation) . . . . .	
Sales Expense . . . . .		Valuation Method . . . . .	
Total Gain (Loss) . . . . .		Accumulation Depreciation . . . . .	
Description of Property . . . . .			
Date Acquired . . . . .		How Acquired . . . . .	
Date Sold . . . . .		Name of Buyer . . . . .	
Sales Price . . . . .		Cost or other basis (do not reduce by depreciation) . . . . .	
Sales Expense . . . . .		Valuation Method . . . . .	
Total Gain (Loss) . . . . .		Accumulation Depreciation . . . . .	

## Form 990-PF, Page 11, Part XV, line 3a

## Line 3a statement

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Found- ation status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox
				Amount
<u>JEWISH FEDERATION FOR THE RIGHTEOUS</u>	NONE			Person or Business <input checked="" type="checkbox"/> 100.
		501(C) 3	CHARITABLE	
<u>JEWISH FEDERATION OF SOUTH PALM BEACH COUNTY</u>	NONE			Person or Business <input checked="" type="checkbox"/> 28,230.
		501(C) 3	CHARITABLE	
<u>JEWISH CHILDREN &amp; FAMILY SERVICES</u>	NONE			Person or Business <input checked="" type="checkbox"/> 700.
		501(C) 3	CHARITABLE	
<u>JAFCO</u>	NONE			Person or Business <input checked="" type="checkbox"/> 1,800.
		501(C) 3	CHARITABLE	
<u>JEWISH WOMEN CENTER</u>	NONE			Person or Business <input checked="" type="checkbox"/> 36.
		501(C) 3	CHARITABLE	
<u>KRAVIS CENTER FOR THE PERFORMING ARTS</u>	NONE			Person or Business <input checked="" type="checkbox"/> 5,000.
		501(C) 3	EDUCATIONAL	
<u>MCCARTER THEATRE</u>	NONE			Person or Business <input checked="" type="checkbox"/> 2,500.
		501(C) 3	CHARITABLE	
<u>MEMORIAL SLOAN KETT CANCER CTR</u>	NONE			Person or Business <input checked="" type="checkbox"/> 240.
		501(C) 3	MEDICAL RESEARCH	
<u>METROPOLITAN MUSEUM OF ART</u>	NONE			Person or Business <input checked="" type="checkbox"/> 600.
		501(C) 3	EDUCATIONAL	
<u>METROPOLITAN OPERA ASSN</u>	NONE			Person or Business <input checked="" type="checkbox"/> 3,000.
		501(C) 3	EDUCATIONAL	
<u>NATIONAL MUSEUM OF WOMEN IN THE ARTS</u>	NONE			Person or Business <input checked="" type="checkbox"/> 275.
		501(C) 3	EDUCATIONAL	
<u>NEW YORK UNIVERSITY</u>	NONE			Person or Business <input checked="" type="checkbox"/> 250.
		501(C) 3	EDUCATIONAL	
<u>PALM BEACH COUNTY DEPT OF FIRE</u>	NONE			Person or Business <input checked="" type="checkbox"/> 30.
		501(C) 3	CHARITABLE	
<u>PALM BEACH OPERA</u>	NONE			Person or Business <input checked="" type="checkbox"/> 2,500.
		501(C) 3	CHARITABLE	
<u>PRINCETON PUBLIC LIBRARY</u>	NONE			Person or Business <input checked="" type="checkbox"/> 100.
		501(C) 3	EDUCATIONAL	

Form 990-PF, Page 11, Part XV, line 3a

Continued

## Line 3a statement

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	Person or Business Checkbox
Name and address (home or business)				Amount
<b>a Paid during the year</b>				
PRINCETON FIRST AID & RESCUE	NONE			Person or Business <input checked="" type="checkbox"/> X
		501(C) 3	CHARITABLE	100.
PRINCETON JEWISH CENTER	NONE			Person or Business <input checked="" type="checkbox"/> X
		501(C) 3	CHARITABLE	1,913.
TRUSTEES FOR THE UNIVERSITY OF PENN	NONE			Person or Business <input checked="" type="checkbox"/> X
		501(C) 3	EDUCATIONAL	150.
UNIVERSITY OF MICHIGAN	NONE			Person or Business <input checked="" type="checkbox"/> X
		501(C) 3	EDUCATIONAL	750.
WOMEN FOR THE GREENWOOD HOUSE	NONE			Person or Business <input checked="" type="checkbox"/> X
		501(C) 3	CHARITABLE	322.

Total

48,596.

Form 990-PF, Page 1, Part I

## Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FRASER, EVANGELISTA & CO, LLC	ACCOUNTING FEES	2,850.			2,850.
Total		<u>2,850.</u>			<u>2,850.</u>

Form 990-PF, Page 1, Part I

## Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CHARLES SCHWAB	INVESTMENT FEES	478.	478.	478.	
Total		<u>478.</u>	<u>478.</u>	<u>478.</u>	

Form 990-PF, Page 2, Part II, Line 10b  
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
CORPORATE STOCK	18,021.	18,252.
Total	<u>18,021.</u>	<u>18,252.</u>

Form 990-PF, Page 2, Part II, Line 10c  
L-10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
CORPORATE BONDS	19,152.	19,737.
Total	<u>19,152.</u>	<u>19,737.</u>

Form 990-PF, Page 2, Part II, Line 13  
L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
OTHER INVESTMENT ASSETS	36,361.	15,998.
AGENCY SECURITIES	18,115.	18,016.
CD's & BA's	12,000.	12,005.
Total	<u>66,476.</u>	<u>46,019.</u>

Form 990-PF, Page 2, Part II, Line 15  
Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year	
		Book Value	Fair Market Value
ACCRUED INT. RECEIVABLE	0.	32.	32.
Total	<u>0.</u>	<u>32.</u>	<u>32.</u>

**SAPOFF FOUNDATION  
2016 FORM 990PF, PAGE 2, PART II, LINES 10 & 13  
INVESTMENTS**

**#22-2824248  
STATEMENT #1**

	<b>COST BASIS</b>	<b>FMV @ 12/31/16</b>
BAXTER INTERNATIONAL	6111	6429
BRYSTOL-MEYERS SQUIBB	5952	5844
SCHWAB S&P 500 INDEX	1028	1131
TASER INTERNATIONAL	4930	4848
 TOTAL CORPORATE STOCK - LINE 10B	 18,021	 18,252
WACHOVIA CAP TR III VAR, DUE 12/31/99	9200	9763
WELLS FARGO & CO, DUE 4/22/19	9952	9974
 TOTAL CORPORATE BONDS - LINE 10C	 19,152	 19,737
MORTGAGE POOLS - LINE 12 25,000 000 GNMA PL #274746 9%	-	-
 OTHER - LINE 13		
OTHER INVESTMENT ASSETS		
PERMIAN BASIN ROYALTY TR	2705	2521
PROSHS ULTRASHORT LEHMAN	9485	2041
PROSHS ULTRASHORT S&P 500	6348	3022
PROSHS ULTRASHORT DOW 30	14068	7090
SAN JUAN BASIN ROYAL TR	3755	1324
	<u>36,361</u>	<u>15,998</u>
AGENCY SECURITIES		
FFCB 4 25A%, DUE 1/15/34	18115	18016
	<u>18,115</u>	<u>18,016</u>
CD's & BA's		
BANK OF BARODA 0.8% 16, DUE 3/29/17	12000	12005
	<u>12,000</u>	<u>12,005</u>
 TOTAL OTHER INVESTMENTS - LINE 13	 66,476	 46,019
 TOTAL SECURITIES	 103,649	 84,008

Charles  
SCHWAB

Schwab One® Account of  
**THE SAPOFF FOUNDATION**  
**2016 FORM 990-PF**  
**EIN# 22-2824248**  
**SCHEDULED ATTACHMENT #2**

### REALIZED GAIN OR (LOSS)

The information in the following sections include all your realized gain or (loss) transactions during the tax year. They may be helpful for, but not limited to, Schedule D.  
Please consult with your tax advisor or financial advisor regarding specific questions

#### Short-Term Realized Gain or (Loss)

This section is for covered securities and corresponds to transactions reported on your 1099B as "cost basis is reported to the IRS." Report on Form 8949, Part I, with Box A checked.

Description OR Option Symbol	CUSIP Number	Quantity/Par Acquired	Date Sold	Total Proceeds	(-)Cost Basis	(+/-)Wash Sale Loss Disallowed	(=)Realized Gain or (Loss)
AMERICAN FARMLAND CO XXXMANDATORY MERGER	02589Y100	400 00	01/12/16 05/09/16 \$	2,871.23 \$	2,446.16	-\$	425.07
AMERICAN FARMLAND CO XXXMANDATORY MERGER	02589Y100	1,000 00	01/12/16 09/13/16 \$	7,253.39 \$	6,115.39	-\$	1,138.00
<b>Security Subtotal</b>				<b>\$ 10,124.62 \$</b>	<b>8,561.55</b>	-\$	<b>1,563.07</b>
BIRKS GROUP INC A	09088U109	2,411 00	12/29/15 07/05/16 \$	5,466.31 \$	945.07	-\$	4,521.24
BIRKS GROUP INC A	09088U109	909 00	12/29/15 07/06/16 \$	3,079.40 \$	356.31	-\$	2,723.09
BIRKS GROUP INC A	09088U109	861.00	12/29/15 07/07/16 \$	2,784.25 \$	337.50	-\$	2,446.75
BIRKS GROUP INC A	09088U109	972 00	12/29/15 07/08/16 \$	3,259.82 \$	381.01	-\$	2,878.81
BIRKS GROUP INC A	09088U109	876 00	12/29/15 07/11/16 \$	2,736.81 \$	343.38	-\$	2,393.43
<b>Security Subtotal</b>				<b>\$ 17,326.59 \$</b>	<b>2,363.27</b>	-\$	<b>14,963.32</b>
FANNIE MAE	313586109	700 00	03/07/16 11/23/16 \$	2,173.67 \$	1,214.92	-\$	958.75
FANNIE MAE	313586109	900 00	03/07/16 12/01/16 \$	4,273.61 \$	1,562.03	-\$	2,711.58
<b>Security Subtotal</b>				<b>\$ 6,447.28 \$</b>	<b>2,776.95</b>	-\$	<b>3,670.33</b>

Charles  
SCHWAB

Schwab One® Account of  
THE SAPOFF FOUNDATION  
2016 FORM 990-PF  
EIN# 22-2824248  
SCHEDULE D ATTACHMENT #2

### Short-Term Realized Gain or (Loss) (continued)

This section is for covered securities and corresponds to transactions reported on your 1099B as "cost basis is reported to the IRS." Report on Form 8949, Part I, with Box A checked

Description OR Option Symbol	CUSIP Number	Quantity/Par Acquired	Date Sold	Total Proceeds	(-)Cost Basis	(+)Wash Sale Loss Disallowed	(=)Realized Gain or (Loss)
FREDDIE MAC	313400301	1,100 00	12/30/15 11/30/16	\$ 4,408.11	\$ 1,779.95	-	\$ 2,628.16
<b>Security Subtotal</b>				\$ 4,408.11	\$ 1,779.95	-	\$ 2,628.16
<b>Total Short-Term (Cost basis is reported to the IRS)</b>				\$ 38,306.60	\$ 15,481.72	-	\$ 22,824.88

### Short-Term Realized Gain or (Loss)

The transactions in this section are not reported on Form 1099-B or to the IRS. Report on Form 8949, in either Part I with Box C checked or Part II with Box F checked, as appropriate

Description OR Option Symbol	CUSIP Number	Quantity/Par Acquired	Date Sold	Total Proceeds	(-)Cost Basis Adjusted	(+)Wash Sale Loss Disallowed (-Market Discount)	(=)Realized Gain or (Loss) Adjusted
FANNIE MAE STRIP 0%16 08/01/16	DUB1358ACG3	16,000 00	12/28/15 03/14/16	\$ 15,910.00	\$ 15,911.68	-	\$ (1.68)
<b>Security Subtotal</b>				\$ 15,910.00	\$ 15,911.68	-	\$ (1.68)
<b>Total Short-Term (Transactions are not reported on Form 1099-B or to the IRS)</b>				\$ 15,910.00	\$ 15,911.68	-	\$ (1.68)
<b>Total Short-Term</b>				\$ 54,216.60	\$ 31,393.40	-	\$ 22,823.20
					\$ 31,393.40	-	\$ 22,823.20

Charles  
SCHWAB

Schwab One® Account of  
THE SAPOFF FOUNDATION  
2016 FORM 990-PF  
EIN# 22-2824248  
SCHEDULE D ATTACHMENT #2

### Long-Term Realized Gain or (Loss)

This section is for covered securities and corresponds to transactions reported on your 1099B as "cost basis is reported to the IRS." Report on Form 8949, Part II, with Box D checked

Description OR Option Symbol	CUSIP Number	Quantity/Par Acquired	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis	(+)Wash Sale Loss Disallowed	(=)Realized Gain or (Loss)
FRANK VALUE FD INV	352005102	1,410.11	12/16/13 06/09/16 \$		18,442.55 \$	21,041.00	—	\$ (2,598.45)
FRANK VALUE FD INV	352005102	0.37	12/27/13 06/09/16 \$		4.94 \$	5.64	—	\$ (0.70)
FRANK VALUE FD INV	352005102	76.36	12/27/13 06/09/16 \$		998.72 \$	1,139.44	—	\$ (140.72)
FRANK VALUE FD INV	352005102	113.14	12/27/13 06/09/16 \$		1,479.84 \$	1,688.34	—	\$ (208.50)
<b>Security Subtotal</b>					<b>\$ 20,926.05 \$</b>	<b>23,874.42</b>	—	<b>\$ (2,948.37)</b>
<b>Total Long-Term (Cost basis is reported to the IRS)</b>					<b>\$ 20,926.05 \$</b>	<b>23,874.42</b>	—	<b>\$ (2,948.37)</b>

### Long-Term Realized Gain or (Loss)

The transactions in this section are not reported on Form 1099-B or to the IRS. Report on Form 8949, Part II, with Box F checked

Description OR Option Symbol	CUSIP Number	Quantity/Par Acquired	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis	(+)Wash Sale Loss Disallowed	(=)Realized Gain or (Loss)
BANK OF AMERICA C VAR 16 DUE 10/14/16	060505CR3	5,000.00	07/30/14 10/14/16 \$		5,000.00 \$	4,977.50	—	\$ 22.50
<b>Security Subtotal</b>					<b>\$ 5,000.00 \$</b>	<b>4,977.50</b>	—	<b>\$ 22.50</b>
BAXTER INTERNATIONAL	071813109	375.00	03/13/03 12/22/16 \$		16,591.04 \$	16,524.38	—	\$ 66.66
BAXTER INTERNATIONAL	071813109	45.00	03/13/03 12/29/16 \$		1,996.05 \$	1,982.93	—	\$ 13.12
BAXTER INTERNATIONAL	071813109	55.00	03/13/03 12/29/16 \$		2,439.61 \$	2,423.58	—	\$ 16.03
BAXTER INTERNATIONAL	071813109	70.00	03/13/03 12/29/16 \$		3,104.96 \$	3,084.55	—	\$ 20.41
BAXTER INTERNATIONAL	071813109	100.00	03/13/03 12/29/16 \$		4,435.66 \$	4,406.50	—	\$ 29.16

Charles  
SCHWAB

Schwab One® Account of  
THE SAPOFF FOUNDATION  
2016 FORM 990-PF  
EIN# 22-2824248  
SCHEDULE D ATTACHMENT #2

**Long-Term Realized Gain or (Loss) (continued)**

The transactions in this section are not reported on Form 1099-B or to the IRS. Report on Form 8949, Part II, with Box F checked

Description OR Option Symbol	CUSIP Number	Quantity/Par Acquired	Date Acquired	Date Sold	Total Proceeds	(-)Cost Basis	(+)Wash Sale Loss Disallowed	(=)Realized Gain or (Loss)
BAXTER INTERNATIONAL	071813109	30 00	04/16/03	12/29/16 \$	1,330 70 \$	1,273 88	-\$	56.82
BAXTER INTERNATIONAL	071813109	100 00	04/16/03	12/29/16 \$	4,436 47 \$	4,214.28	-\$	222.19
<b>Security Subtotal</b>					<b>\$ 34,334.49 \$</b>	<b>33,910.10</b>	-\$	<b>424.39</b>
BRISTOL-MYERS SQUIBB	110122108	260 00	03/10/93	12/29/16 \$	15,361 91 \$	15,475.20	-\$	(113.29)
<b>Security Subtotal</b>					<b>\$ 15,361.91 \$</b>	<b>15,475.20</b>	-\$	<b>(113.29)</b>
FANNIE MAE 0 56222%16 04/01/16	DUE 3136FRGAS	10,000 00	12/12/13	04/01/16 \$	10,000 00 \$	9,922.33		77.67
FANNIE MAE 0 56222%16 04/01/16	DUE 3136FRGAS	5,000 00	07/11/14	04/01/16 \$	5,000 00 \$	4,981.08	-\$	18.92
<b>Security Subtotal</b>					<b>\$ 15,000.00 \$</b>	<b>14,903.41</b>	-\$	<b>96.59</b>
TASER INTERNATIONAL	87651B104	1,320 00	08/18/09	10/28/16 \$	30,025.15 \$	29,838.60	-\$	186.55
TASER INTERNATIONAL	87651B104	380.00	08/18/09	12/29/16 \$	9,483.62 \$	9,367.00	-\$	116.62
<b>Security Subtotal</b>					<b>\$ 39,508.77 \$</b>	<b>39,205.60</b>	-\$	<b>303.17</b>
<b>Total Long-Term</b> (Transactions are not reported on Form 1099-B or to the IRS)					<b>\$ 109,205.17 \$</b>	<b>108,471.81</b>	-\$	<b>733.36</b>
<b>Total Long-Term</b>					<b>\$ 130,131.22 \$</b>	<b>132,346.23</b>	-\$	<b>(2,215.01)</b>