



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**

**2016**

Department of the Treasury  
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.  
Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation: **KOVEN FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address): **6 SAWMILL ROAD**

Room/suite: \_\_\_\_\_

City or town, state or province, country, and ZIP or foreign postal code: **LEBANON, NJ 08833**

**A Employer identification number**  
22-6028758

**B Telephone number**  
(908) 832-2562

**C** If exemption application is pending, check here

**D 1.** Foreign organizations, check here

**2.** Foreign organizations meeting the 85% test, check here and attach computation

**E** If private foundation status was terminated under section 507(b)(1)(A), check here

**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

**G** Check all that apply:  Initial return  Initial return of a former public charity  Final return  Amended return  Address change  Name change

**H** Check type of organization:  Section 501(c)(3) exempt private foundation  Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

**J** Accounting method:  Cash  Accrual  Other (specify) \_\_\_\_\_

Fair market value of all assets at end of year (from Part II, col. (c), line 16): **\$ 2,145,085.** (Part I, column (d) must be on cash basis.)

REVENUE  
SCANNED MAY 16 2017

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>1</b>	Contributions, gifts, grants, etc., received			N/A	
<b>2</b>	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
<b>3</b>	Interest on savings and temporary cash investments	4,377.	4,377.		Statement 1
<b>4</b>	Dividends and interest from securities	40,345.	40,345.		Statement 2
<b>5a</b>	Gross rents				
<b>b</b>	Net rental income or (loss)				
<b>6a</b>	Net gain or (loss) from sale of assets not on line 10	79,510.			
<b>b</b>	Gross sales price for all assets on line 6a	703,577.			
<b>7</b>	Capital gain net income (from Part IV, line 2)		79,510.		
<b>8</b>	Net short-term capital gain				
<b>9</b>	Income modifications				
<b>10a</b>	Gross sales less returns and allowances				
<b>b</b>	Less Cost of goods sold				
<b>c</b>	Gross profit or (loss)				
<b>11</b>	Other income				
<b>12</b>	Total. Add lines 1 through 11	124,232.	124,232.		
<b>13</b>	Compensation of officers, directors, trustees, etc	0.	0.		0.
<b>14</b>	Other employee salaries and wages				
<b>15</b>	Pension plans, employee benefits				
<b>16a</b>	Legal fees				
<b>b</b>	Accounting fees Stmt 3	4,000.	2,000.		2,000.
<b>c</b>	Other professional fees Stmt 4	15,970.	15,970.		0.
<b>17</b>	Interest				
<b>18</b>	Taxes Stmt 5	482.	0.		0.
<b>19</b>	Depreciation and depletion				
<b>20</b>	Occupancy				
<b>21</b>	Travel, conferences, and meetings				
<b>22</b>	Printing and publications				
<b>23</b>	Other expenses	1,484.	742.		742.
<b>24</b>	Total operating and administrative expenses. Add lines 18 through 23	21,936.	18,712.		2,742.
<b>25</b>	Contributions, gifts, grants, and other disbursements	157,500.			157,500.
<b>26</b>	Total expenses and disbursements. Add lines 24 and 25	179,436.	18,712.		160,242.
<b>27</b>	Subtract line 26 from line 12	<55,204.>			
<b>a</b>	Excess of revenue over expenses and disbursements				
<b>b</b>	Net investment income (if negative, enter -0-)		105,520.		
<b>c</b>	Adjusted net income (if negative, enter -0-)			N/A	

RECEIVED  
MAY 16 2016  
OPEN, UT

IRS/OSC

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	15,491.	27,208.	27,208.
	2 Savings and temporary cash investments	29,398.	13,919.	13,919.
	3 Accounts receivable			
	Less allowance for doubtful accounts			
	4 Pledges receivable			
	Less allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock Stmt 7	1,355,664.	1,500,684.	2,068,818.
	c Investments - corporate bonds Stmt 8	231,489.	35,027.	35,140.
	11 Investments - land, buildings, and equipment basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis				
Less: accumulated depreciation				
15 Other assets (describe)				
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	1,632,042.	1,576,838.	2,145,085.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,632,042.	1,576,838.	
	30 Total net assets or fund balances	1,632,042.	1,576,838.	
31 Total liabilities and net assets/fund balances	1,632,042.	1,576,838.		

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	1,632,042.
2 Enter amount from Part I, line 27a	2	<55,204.>
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	1,576,838.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,576,838.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a BEACON TRUST	P		
b BEACON TRUST	P		
c BEACON TRUST	P		
d CLASS ACTION SETTLEMENT - PFIZER	P		
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 38,723.		43,350.	<4,627.>
b 342,182.		332,500.	9,682.
c 322,490.		248,217.	74,273.
d 182.			182.
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			<4,627.>
b			9,682.
c			74,273.
d			182.
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	79,510.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	182,676.	2,190,334.	.083401
2014	116,134.	2,200,745.	.052770
2013	101,529.	2,033,609.	.049926
2012	93,381.	1,875,870.	.049780
2011	106,402.	1,897,185.	.056084

2 Total of line 1, column (d)	2	.291961
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	.058392
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	2,081,154.
5 Multiply line 4 by line 3	5	121,523.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,055.
7 Add lines 5 and 6	7	122,578.
8 Enter qualifying distributions from Part XII, line 4	8	160,242.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,055.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	1,055.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,055.
6	Credits/Payments:		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	1,320.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,320.
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	265.
11	Enter the amount of line 10 to be credited to 2017 estimated tax <input type="checkbox"/> 265. Refunded <input type="checkbox"/>	11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		N/A
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

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

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► THEODORE KOVEN Telephone no ► 908-832-2562 Located at ► 6 SAWMILL ROAD, LEBANON, NJ ZIP+4 ► 08833		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		

	Yes	No
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 the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/> N/A	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

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

- 5a** During the year did the foundation pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
  - (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No
  - (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
  - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)  Yes  No
  - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No
- b** If the 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)? N/A
- Organizations relying on a current notice regarding disaster assistance check here
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A  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? N/A
- 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? N/A

5b

6b

7b

X

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

**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
THEODORE KOVEN LEBANON, NJ	DIRECTOR 5.00	0.	0.	0.
GUSTAV KOVEN GREEN VILLAGE, NJ	DIRECTOR 5.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶ 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 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
3 All other program-related investments See instructions	

Total. Add lines 1 through 3 ▶ 0.

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	2,031,364.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	81,483.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	2,112,847.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	2,112,847.
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	31,693.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	2,081,154.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	104,058.

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

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	104,058.
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5	<b>2a</b>	1,055.
<b>b</b>	Income tax for 2016 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	1,055.
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	103,003.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	103,003.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	103,003.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	160,242.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	160,242.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	<b>5</b>	1,055.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	159,187.

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
<b>1</b> Distributable amount for 2016 from Part XI, line 7				103,003.
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only			0.	
<b>b</b> Total for prior years		0.		
<b>3</b> Excess distributions carryover, if any, to 2016:				
<b>a</b> From 2011				
<b>b</b> From 2012				
<b>c</b> From 2013				
<b>d</b> From 2014				
<b>e</b> From 2015				50,410.
<b>f</b> Total of lines 3a through e	50,410.			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 160,242.				
<b>a</b> Applied to 2015, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2016 distributable amount				103,003.
<b>e</b> Remaining amount distributed out of corpus	57,239.			
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	107,649.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount - see instr			0.	
<b>f</b> Undistributed income for 2016. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	107,649.			
<b>10</b> Analysis of line 9.				
<b>a</b> Excess from 2012				
<b>b</b> Excess from 2013				
<b>c</b> Excess from 2014				
<b>d</b> Excess from 2015				50,410.
<b>e</b> Excess from 2016				57,239.

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

1 a 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 foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year		Prior 3 years		(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities					
3 Subtract line 2d from line 2c					
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 foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**  
 a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2) )

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

None

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**  
 Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

THEODORE G. KOVEN, 908-832-2562  
 6 SAWMILL ROAD, LEBANON, NJ 08833

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

NAME & PURPOSE OF ORGANIZATION

c Any submission deadlines

NONE

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

NONE





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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of... b Other transactions... c Sharing of facilities, equipment, mailing lists, other assets, or paid employees... d If the answer to any of the above is "Yes," complete the following schedule...

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Content includes 'N/A' for all entries.

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Content includes 'N/A' for all entries.

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

Paid Preparer Use Only Print/Type preparer's name: JONATHAN N. OLSEN, CPA; Preparer's signature; Date: 5/9/17; Check self-employed; PTIN: P00022610; Firm's name: Olsen & Thompson, P.A.; Firm's EIN: 22-1914497; Firm's address: 970 Mount Kemble Ave. Morristown, NJ 07960; Phone no: (973) 425-3212

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
BEACON TRUST	4,377.	4,377.	
Total to Part I, line 3	4,377.	4,377.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
BEACON TRUST	40,345.	0.	40,345.	40,345.	
To Part I, line 4	40,345.	0.	40,345.	40,345.	

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
PROFESSIONAL FEES	4,000.	2,000.		2,000.
To Form 990-PF, Pg 1, ln 16b	4,000.	2,000.		2,000.

Form 990-PF Other Professional Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT ADVISORY FEES	15,970.	15,970.		0.
To Form 990-PF, Pg 1, ln 16c	15,970.	15,970.		0.

Form 990-PF Taxes Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FEDERAL EXCISE TAXES	482.	0.		0.
To Form 990-PF, Pg 1, ln 18	482.	0.		0.

Form 990-PF Other Expenses Statement 6

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
OFFICE EXPENSES	1,484.	742.		742.
To Form 990-PF, Pg 1, ln 23	1,484.	742.		742.

Form 990-PF Corporate Stock Statement 7

Description	Book Value	Fair Market Value
COMMON STOCK	1,500,684.	2,068,818.
Total to Form 990-PF, Part II, line 10b	1,500,684.	2,068,818.

Form 990-PF Corporate Bonds Statement 8

Description	Book Value	Fair Market Value
CORPORATE BONDS	35,027.	35,140.
Total to Form 990-PF, Part II, line 10c	35,027.	35,140.

KOVEN FOUNDATION  
ATTACHMENT TO FORM 990-PF, PART II, STMT 6 & 7  
2016 Form 990-PF  
EIN 22-6028758

QTY	SECURITY	UNIT COST	TOTAL COST	PRICE	MARKET VALUE
<u>COMMON STOCK</u>					
620	ABBVIE INC	42 31	26,234 27	62 62	38,824 40
1,194	ACTIVISION BLIZZARD	16 31	19,476 85	36 11	43,115 34
355	ALIBABA GROUP	100 72	35,755 44	87 81	31,172.55
61	ALPHABET INC	287 17	17,517 32	792 45	48,339 45
63	AMERICAN INTERNATIONAL GROUP	295 40	18,610 20	65 31	4,114.53
33	AMERICAN INTERNATIONAL GROUP WARRANTS	0.03	1 00	23 46	774.18
270	AMERISOURCEBERGEN CORP	47 73	12,885 93	78 19	21,111.30
210	AMGEN	114 29	24,000 76	146 21	30,704 10
552	APPLE INC	68.32	37,713.30	115.82	63,932.64
505	AUTOMATIC DATA PROCESSING	46 34	23,400 47	102 78	51,903 90
458	CDK GLOBAL INC	32.89	15,064 55	59 69	27,338 02
187	CELGENE CORP	37 78	7,064 55	115.75	21,645 25
1,155	COMCAST CORP	28 64	33,075 97	69 05	79,752 75
244	CUMMINS INC	91.58	22,345.95	136.67	33,347 48
519	FACEBOOK INC	78 76	40,878 48	115 05	59,710.95
395	FORTIVE CORP	48 74	19,252 58	53 63	21,183 85
217	GILEAD SCIENCES INC	84 66	18,372 07	71 61	15,539 37
382	HOME DEPOT INC	78 06	29,817 60	134 08	51,218.56
595	ILLINOIS TOOL WORKS	53 34	31,738 56	122 46	72,863 70
360	INTUIT COM	104 91	37,768 48	114 64	41,259 60
995	JPMORGAN CHASE & CO	63 33	63,011 72	86 29	85,858 55
622	KRAFT HEINZ CO	40 30	25,063 55	87 32	54,313 04
551	LYONDELLBASELL INDUSTRIES	62 97	34,696.26	85 78	47,264.78
516	MASTERCARD INC	96 27	49,672 94	103 25	53,277 00
1,269	MICROSOFT CORP	45 16	57,305 21	62 14	78,855 66
382	NORTHROP GRUMMAN CORP	105 45	40,281.91	232.58	88,845 56
766	OMNICOM GROUP	75 16	57,575 58	85 11	65,194 26
1,125	PAYPAL HLDGS INC	35.02	39,401.33	39 47	44,403 75
341	RAYTHEON CO	127 10	43,340 19	142 00	48,422 00
772	SCHLUMBERGER	72 12	55,679.51	83 95	64,809 40
1,042	SERVICEMASTER GLOBAL HOLDINGS	39 15	40,790 97	37 67	39,252 14
179	SHERWIN WILLIAMS CO	208 50	37,321 38	268 74	48,104 46
20	STATE STREET CORP	75 00	1,500.00	77.72	1,554 40
434	STRYKER CORP	97 75	42,424 56	119 81	51,997 54
1,072	SYMANTEC CORP	21 48	23,028 71	23 89	25,610.08
1,042	TD AMERITRADE	37.88	39,474 82	43 60	45,431.20
464	THOR INDS	70 81	32,856 02	100 05	46,423 20
828	TJX COS	65 56	54,287 13	75 13	62,207.64
197	ULTA SALON COSMETICS & FRAGRANCE INC	178 11	35,088 50	254 94	50,223 18
505	UNION PAC	97 54	49,258 47	103 68	52,358.40
536	UNITED PARCEL SERVICE	93.99	50,380 38	114 64	61,447.04
390	UNITEDHEALTH GROUP	146 87	57,277 28	160 04	62,415.60
1,339	US BANCORP	36 57	48,961 48	51.37	68,784 43
1,072	VANTIV INC	47 60	51,031 88	59 63	63,912 64
			1,500,684 11		2,068,817 87

CORPORATE BONDS

35,000	CARNIVAL CORP 1 875%, DUE 12/15/17	100.08	35,026 95	100 4	35,140 35
			35,026 95		35,140.35

KOVEN FOUNDATION  
 EIN 22-6028758  
 CONTRIBUTIONS PAID - 2016  
 2016 FORM 990-PF, PART XV, STATEMENT 8

NAME	CITY	ST	AMOUNT	PURPOSE
Adirondack Mountain Club	Lake George	NY	250 00	Conservation
Columbia Graduate School of Business	New York	NY	500 00	Educational
Community Foundation for St Vincent	St. Vincent	USVI	5,000 00	Public Good
Foundation for Morristown Medical Ctr	Morristown	NJ	5,000 00	Medical
Gill-St-Bernards School	Gladstone	NJ	1,000 00	Educational
Georgetown University Law Center	Washington	DC	1,000 00	Educational
Great Swamp Watershed Assoc.	Morristown	NJ	500.00	Conservation
Green Village Fire Company	Green Village	NJ	500 00	Public Good
Harding Land Trust	New Vernon	NJ	3,000 00	Conservation
Hunterdon Art Museum	Clinton	NJ	750 00	Educational
Hunterdon Land Trust Alliance	Sergeantsville	NJ	2,000 00	Conservation
Hunterson Medical Center	Flemington	NJ	5,000 00	Medical
Jonathan Slusher Foundation	Califon	NJ	500 00	Educational
Lamington Church	Bedminster	NJ	500 00	Public Good
National Rowing Foundation	Stonington	CT	1,000 00	Educational
Nature Conservancy - New Jersey	Chester	NJ	5,000.00	Conservation
New Jersey Audubon Society	Bernardsville	NJ	21,000 00	Conservation
New Jersey Conservation Foundation	Far Hills	NJ	10,000 00	Conservation
New Jersey Historical Society	Newark	NJ	1,000 00	Educational
New Vernon Rescue Squad	New Vernon	NJ	500.00	Medical
New Jersey Symphony Orchestra	Newark	NJ	1,000.00	Performing Arts
Newrk Arts Council	Newark	NJ	500 00	Performing Arts
Oldwick Fire Department	Oldwick	NJ	500.00	Public Good
Peck School	Morristown	NJ	1,000 00	Educational
Pineland Preservation Alliance	Southampton	NJ	1,000 00	Conservation
Pingry School	Basking Ridge	NJ	1,000 00	Educational
Raritan Headwaters Association	Gladstone	NJ	2,000 00	Conservation
Salvation Army	West Nyack	NY	1,000 00	Public Good
Sanibel Captiva Conservation Foundation	Sanibel	FL	3,000 00	Conservation
St Timothy's School	Stevenson	MD	5,000 00	Educational
Stevens Institute of Technology	Hoboken	NJ	50,000 00	Educational
Tewksbury Family Assistance Fund	Tewksbury	NJ	500 00	Public Good
Tewksbury First Aid and Rescue	Tewksbury	NJ	500 00	Medical
Tewksbury Land Trust	Oldwick	NJ	4,000 00	Conservation
Tewksbury Township Library	Oldwick	NJ	1,000 00	Educational
The Gow School	South Wales	NY	1,000 00	Educational
The Gunnery	Washington	CT	5,000 00	Educational
The Newark Museum	Newark	NJ	10,000 00	Educational
The Willowood Foundation	Gladstone	NJ	500 00	Educational
Thirteen WNET	New York	NY	1,000 00	Educational
Trust for Public Land	Southampton	NJ	2,000 00	Conservation
VNA Association	Arlington	VA	500 00	Medical
Whitehouse First Aid Squad	Whitehouse	NJ	500.00	Public Good
WQXR	New York	NY	1,000 00	Educational

157,500 00