EXTENDED TO NOVEMBER 15, 2017

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

Return of Private Foundation

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

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

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

OMB No 1545-0052 | **2016** | Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation
THE JOSEF AND ANNI ALBERS FOUNDATION, INC.

A Employer identification number: 23-7104223

Number and street (or P O box number if mail is not delivered to street address): 88 BEACON ROAD | Room/suite

B Telephone number: (203)393-4089

City or town, state or province, country, and ZIP or foreign postal code: BETHANY, CT 06524

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 188,599,195.

J Accounting method: ☐ Cash [X] Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	0.			
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	126,521.	126,521.	126,521.	STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	10,515,119.			STATEMENT 2
	b Gross sales price for all assets on line 6a 14,604,474.				
	7 Capital gain net income (from Part IV, line 2)		24,213.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances 20,476.				STATEMENT 3
	b Less Cost of goods sold				
	c Gross profit or (loss)	20,476.		20,476.	
	11 Other income	178,702.	101,259.	178,702.	STATEMENT 4
	12 **Total.** Add lines 1 through 11	10,840,818.	251,993.	325,699.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	375,491.	3,755.	33,795.	337,941.
	14 Other employee salaries and wages	1,254,138.	0.	115,000.	1,139,138.
	15 Pension plans, employee benefits	452,969.	1,009.	53,462.	324,193.
	16a Legal fees STMT 5	58,014.	0.	0.	65,173.
	b Accounting fees STMT 6	35,709.	0.	0.	33,847.
	c Other professional fees STMT 7	261,610.	0.	0.	261,610.
	17 Interest				
	18 Taxes STMT 8	108,260.	4,222.	19,705.	86,980.
	19 Depreciation and depletion	112,860.	0.	0.	
	20 Occupancy	346,156.	0.	0.	354,363.
	21 Travel, conferences, and meetings	181,756.	0.	49,500.	133,264.
	22 Printing and publications	6,646.	0.	0.	21,021.
	23 Other expenses STMT 9	1,332,149.	0.	<135,585.>	1,265,730.
	24 **Total operating and administrative expenses** Add lines 13 through 23	4,525,758.	8,986.	135,877.	4,023,260.
	25 Contributions, gifts, grants paid	625,125.			604,125.
	26 **Total expenses and disbursements** Add lines 24 and 25	5,150,883.	8,986.	135,877.	4,627,385.
	27 Subtract line 26 from line 12.				
	a Excess of revenue over expenses and disbursements	5,689,935.			
	b **Net investment income** (if negative, enter -0-)		243,007.		
	c **Adjusted net income** (if negative, enter -0-)			189,822.	

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,289,522.	329,041.	329,041.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 4,703,447.			
	Less: allowance for doubtful accounts ▶	1,008,320.	4,703,447.	4,703,447.
	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 ▶	3,319.	0.	0.
	8 Inventories for sale or use	2,000.	2,000.	2,000.
	9 Prepaid expenses and deferred charges	64,881.	49,859.	49,859.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 12	3,557,525.	6,918,931.	6,918,931.
	14 Land, buildings, and equipment basis ▶ 4,637,850.			
	Less accumulated depreciation ▶ 1,720,665.	2,994,495.	2,917,185.	2,917,185.
	15 Other assets (describe ▶ STATEMENT 13)	6,256,139.	6,356,663.	173,678,732.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	15,176,201.	21,277,126.	188,599,195.
Liabilities	17 Accounts payable and accrued expenses	293,252.	365,412.	
	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)	293,252.	365,412.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	14,882,949.	20,911,714.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	14,882,949.	20,911,714.	
	31 **Total liabilities and net assets/fund balances**	15,176,201.	21,277,126.	

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	14,882,949.
2 Enter amount from Part I, line 27a	2	5,689,935.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 11	3	340,772.
4 Add lines 1, 2, and 3	4	20,913,656.
5 Decreases not included in line 2 (itemize) ▶ BOOK/TAX ACCOUNTS PAYABLE	5	1,942.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	20,911,714.

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	VANGUARD LIFESTRATEGY GROWTH FUND	P	VARIOUS	VARIOUS
b	CAPITAL GAINS DIVIDENDS			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	600,000.		576,470.	23,530.
b	683.			683.
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
a				23,530.
b				683.
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** 24,213.

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** 0.

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	4,213,091.	938,783.	4.487822
2014	5,763,158.	1,480,363.	3.893071
2013	4,099,213.	2,481,392.	1.651981
2012	3,564,328.	2,832,004.	1.258589
2011	2,669,982.	2,378,414.	1.122589

2	**Total** of line 1, column (d)	2	12.414052
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	2.482810
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	1,511,072.
5	Multiply line 4 by line 3	5	3,751,705.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,430.
7	Add lines 5 and 6	7	3,754,135.
8	Enter qualifying distributions from Part XII, line 4	8	4,758,384.

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 ▶ ☐ 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 ▶ [X] and enter 1% of Part I, line 27b			1	2,430.
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	2,430.
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	2,430.
6 Credits/Payments				
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	997.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	5,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	5,997.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	34.
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	3,533.
11 Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ 3,533. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
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			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	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? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CT,NY			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9	X	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	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)	11		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)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.ALBERSFOUNDATION.ORG

14 The books are in care of ▶ THE FOUNDATION Telephone no. ▶ (203) 393-4089

Located at ▶ 88 BEACON ROAD, BETHANY, CT ZIP+4 ▶ 06524

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?	16	X	
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶ FRANCE			

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

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

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

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

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? | 6b | | X

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 | 7b |

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

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

(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
NICHOLAS WEBER 108 BEACON ROAD BETHANY, CT 06524	EXEC DIRECTOR 40.00	375,491.	100,938.	0.
CHARLES KINGSLEY, ESQ C/O WIGGIN & DANA, 265 CHURCH ST NEW HAVEN, CT 06508	DIRECTOR/PRESIDENT 1.00	0.	0.	0.
EMMA LEWIS 225 17TH STREET BROOKLYN, NY 11215	DIRECTOR/SECRETARY 1.00	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
BRENDA DANILOWITZ 435 OAK VIEW DRIVE, ORANGE, CT 06477	CHIEF CURATOR 40.00	216,343.	47,937.	0.
ANNE SISCO 33 N NABBY RD, DANBURY, CT 06811	ASSISTANT TO THE DIRECTOR 40.00	150,000.	55,403.	0.
JEANETTE REDENSEK 33 HARDING AVENUE, BRANFORD, CT 06405	RESEARCHER 40.00	135,000.	38,388.	0.
LUCY SWIFT WEBER 8 SPRUCE STREET, NEW YORK, NY 10038	SPECIAL PROJECTS & LICENSING 40.00	115,000.	44,381.	0.
ALLEGRA N ITSOGA 265 DAVIS STREET, OAKVILLE, CT 06779	PROGRAM DIRECTOR 40.00	115,000.	39,739.	0.
Total number of other employees paid over $50,000			▶	11

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
KARIS MEDINA 45 NASH STREET APT 10, NEW HAVEN, CT 06511	CURATORIAL ASSISTANT	55,470.
Total number of others receiving over $50,000 for professional services ▶		1

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 ART CONSERVATION AND PRESERVATION - SEE ATTACHED NARRATIVE	517,213.
2 EXHIBITIONS - SEE ATTACHED NARRATIVE	1,726,978.
3 COLLECTIONS CATALOGUE AND MISCELLANEOUS ACTIVITIES - SEE ATTACHED NARRATIVE	310,934.
4 CULTURAL CENTER IN SENEGAL - SEE ATTACHED NARRATIVE	275,854.

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	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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	1,330,879.
b	Average of monthly cash balances	1b	203,204.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,534,083.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,534,083.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	23,011.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,511,072.
6	**Minimum investment return** Enter 5% of line 5	6	75,554.

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

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2016 from Part VI, line 5 2a		
b	Income tax for 2016 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
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	

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	4,627,385.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	130,999.
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	4,758,384.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	2,430.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	4,755,954.

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)

N/A

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only				
b Total for prior years: _____ , _____ , _____				
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $				
a Applied to 2015, but not more than line 2a				
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				
e Remaining amount distributed out of corpus				
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				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.				
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				
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				
9 **Excess distributions carryover to 2017** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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

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 [X] 4942(j)(3) or [ ] 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
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	75,554.	46,939.	7,302.	85,241.	215,036.
b 85% of line 2a	64,221.	39,898.	6,207.	72,455.	182,781.
c Qualifying distributions from Part XII, line 4 for each year listed	4,758,384.	4,215,688.	5,763,837.	4,103,437.	18,841,346.
d Amounts included in line 2c not used directly for active conduct of exempt activities	604,126.	256,146.	2,018,989.	545,969.	3,425,230.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	4,154,258.	3,959,542.	3,744,848.	3,557,468.	15,416,116.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter: (1) Value of all assets					0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	50,369.	31,293.	49,345.	82,713.	213,720.
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)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

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 ▶ [X] 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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution **	Amount
a Paid during the year				
AMERICAN FRIENDS OF LE KORSA, INC. 88 BEACON ROAD BETHANY, CT 06524	N/A	PC	GENERAL DONATION	345,615.
ANIH 54 RUE CONDE MONTMORENCY, FRANCE 95360	N/A	PC	GENERAL DONATION	15,000.
ARTS COUNCIL OF GREATER NEW HAVEN 70 AUDUBON ST NEW HAVEN, CT 06510	N/A	PC	GENERAL DONATION	15,875.
CENTER FOR ITALIAN MODERN ART 421 BROOME STREET 4TH FLOOR NEW YORK, NY 10013	N/A	PC	EXHIBITION	10,000.
BETHANY LIONS CHARITIES INC 40 PECK ROAD BETHANY, CT	N/A	PC	GENERAL DONATION	100.
Total SEE CONTINUATION SHEET(S)			▶ 3a	625,125.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	126,521.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	24,213.	10,490,906.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					20,476.
11 Other revenue:					
a ROYALTIES			15	101,259.	
b AUTHENTICATION FEES					50,896.
c REPRODUCTION INCOME					20,996.
d ARTIST RESIDENCY FEE					5,551.
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		251,993.	10,588,825.

13 Total Add line 12, columns (b), (d), and (e) 13 10,840,818.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
10	NOVELTY ITEMS SOLD TO MUSEUM SHOPS FOR RESALE
10	ILLUSTRATING CONCEPTS OF ART, SPACE AND DESIGN IN KEEPING WITH THE
10	WORKS OF JOSEF AND ANNI ALBERS.
11B	REIMBURED COSTS OF INSURING THAT FAKES DO NOT DEBASE
11B	PRINCIPLES OF ART ASPIRED TO BY JOSEF ALBERS IN HIS WORKS.
11C	THE DISSEMINATION OF PRINCIPLES OF ART
11D	PARTIALLY REIMBURSE THE COST OF HOUSING OF THE RESIDENT ARTISTS

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

Sign Here

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

Nicholas Fox Weber | Nov 15, 2017 | exec. director

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JOHN D. GORDON, CPA		11/14/17		P00168552
Firm's name ▶ DONALD L. PERLROTH & COMPANY, CPAS			Firm's EIN ▶ 06-1073221	
Firm's address ▶ 250 STATE STREET, C-1 NORTH HAVEN, CT 06473-2161			Phone no. (203)281-0522	

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
ELISA MONTE DANCE COMPANY 481 EIGHT AVE SUITE 543 NEW YORK, NY 10001	N/A	PC	FOR "LONELY PLANET"	10,000.
ESTIA SOCIETA COOPERATIVE SOCIAL ONLUS VIA CRISTINA BELEGIOIOSO, 120 MILAN, ITALY, ITALY	N/A	PC	GENERAL DONATION	5,000.
CLUB AMICI DEL CERVINO PIAZZA PAOLO FERRARI MILAN, ITALY, ITALY	N/A	PC	GENERAL DONATION ART DONATION	2,000.
INTL FOUNDATION FOR ART RESEARCH 500 FIFTH AVENUE SUITE 935 NEW YORK, NY 10110	N/A	PC	GENERAL DONATION	1,500.
KENYON COLLEGE 101 SCOTT LANE GAMBLER, OH 43022	N/A	PC	GENERAL DONATION THE KENYON REVIEW FUNDRAISER GENERAL DONATION FOR	1,000.
LONG WHARF THEATRE 222 SARGENT DRIVE NEW HAVEN, CT 06511	N/A	PC	GENERAL DONATION	25,000.
LOOMIS CHAFFEE SCHOOL 4 BATCHELDER ROAD WINDSOR, CT 06095	N/A	PC	GENERAL DONATION	15,000.
OUTWARD BOUND 381 BALTIC STREET BROOKLYN, NY 11201	N/A	PC	GENERAL DONATION	10,000.
PUBLICOLOR 149 MADISON AVENUE STE 1201 NEW YORK, NY 10016	N/A	PC	STUDENT SCHOLARSHIP-YEAR 2016 AND YEAR 2017 STUDENT SCHOLARSHIP YEARS 2016 AND 2017	50,000.
THE CENTURY ASSOCIATION 7 WEST 43RD STREET NEW YORK, NY 10036	N/A	PC	GENERAL DONATION	500.
Total from continuation sheets				238,535.

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Part XV · Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
URBAN IMPROV 670 CENTRE STREET JAMAICA PLAIN, MA 02130	N/A	PC	FOR THEATRE PROGRAM	5,000.
WSHU PUBLIC RADIO GROUP 5151 PARK AVENUE FAIRFIELD, CT 06825	N/A	PC	GENERAL DONATION	5,000.
JUST GIVING BANKSIDE, LONDON, UNITED KINGDOM	N/A	PC	GENERAL DONATION	1,000.
HUMAN RIGHTS 350 FIFTH AVENUE 34TH FLOOR NEW YORK, NY 10118	N/A	PC	GENERAL DONATION GENERAL DONATION	350.
AMERICAN DANCE INSTITUTE 135 W 26TH ST SUITE 4A NEW YORK, NY 10001	N/A	PC	GENERAL DONATION	10.
THE CLASSICAL THEATRE OF HARLEM 566 WEST 159TH ST SUITE 44 NEW YORK, NY 10032	N/A	PC	GENERAL DONATION GENERAL DONATION	5,000.
BETHANY AIRPORT COMMUNITY CENTER 40 PECK ROAD BETHANY, CT 06524	N/A	PC	GENERAL DONATION	100.
STUDIO WAYNE MCGREGOR 14 EAST BAY LANE LONDON , UNITED KINGDOM E152GW	N/A	PC	GENERAL DONATION	13,277.
ART WORKERS' GUILD 6 QUEEN SQUARE LONDON, UNITED KINGDOM WCIN 3AT	N/A	PC	GENERAL DONATION	660.
JDRF 20 BATTERSON PARK RD #302 FARMINGTON, CT 06032	N/A	PC	GENERAL DONATION GENERAL DONATION	1,000.
Total from continuation sheets				

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Part XV · Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
KICKSTARTER 58 KENT STREET BROOKLYN, NY 11222	N/A	PC	GENERAL DONATION FOR SHAYKHA-SUFI WOMEN LEAD	1,000.
CONNECTICUT PUBLIC BROADCASTING NETWORK 70 AUDUBON ST NEW HAVEN, CT 06510-1218	N/A	PC	DONATION FOR WORK ON COMMUNITY RADIO IN SENEGAL	5,097.
YALE UNIVERSITY P O BOX 2038 NEW HAVEN, CT 06521-2038	N/A	PC	DONATION FOR YUAG ALBERS EXHIBITION	50,000.
SUSTAINABLE PALAU INC 564 5TH STREET BROOKLYN, NY 11215-8153	N/A	PC	DONATION FOR AIR FLIGHT	4,616.
NYU LANGONE MEDICAL CENTER ONE PARK AVENUE 5TH FLOOR NEW YORK, NY 10016	N/A	PC	GENERAL DONATION IN HONOR OF ERIKA GOLDMAN	5,000.
AMFAR 120 WALL STREET NEW YORK, NY 10005-3908	N/A	PC	GENERAL DONATION	125.
THE COLLEGE ART ASSOCIATION 50 BROADWAY NEW YORK, NY 10004	N/A	PC	GENERAL DONATION	300.
FAUVE PARIS 49 RUE SAINT-SABIN PARIS, FRANCE 75011	N/A	PC	ART DONATION	3,000.
ST MARY'S HOSPITAL PRAED STREET LONDON, UNITED KINGDOM W2 1NY	N/A	PC	ART DONATION	3,000.
HOPKINS SCHOOL 986 FOREST ROAD NEW HAVEN, CT 06515	N/A	PC	ART DONATION	3,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
THE GLASS HOUSE 199 ELM STREET NEW CANAAN, CT 06840	N/A	PC	ART DONATION	3,000.
WADSWORTH ATHENEUM 600 MAIN STREET HARTFORD, CT 06103	N/A	PC	ART DONATION	6,000.
OPEN SOURCE GALLERY 306 17TH STREET BROOKLYN, NY 11215	N/A	PC	ART DONATION	3,000.
Total from continuation sheets				

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04-01-16

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - KENYON COLLEGE

GENERAL DONATION THE KENYON REVIEW FUNDRAISER

GENERAL DONATION FOR THE KENYON REVIEW FUNDRAISER

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
VANGUARD ASSET MANAGEMENT	127,204.	683.	126,521.	126,521.	126,521.
TO PART I, LINE 4	127,204.	683.	126,521.	126,521.	126,521.

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 2

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
VANGUARD LIFESTRATEGY GROWTH FUND		PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
600,000.	576,470.	0.	0.	23,530.

(A) DESCRIPTION OF PROPERTY	NAME OF BUYER	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ART BY JOSEF & ANNI ALBERS	DAVID ZWIRNER GALLERY	DONATED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9,185,500.	31,975.	2,755,650.	0.	6,397,875.

(A) DESCRIPTION OF PROPERTY	NAME OF BUYER	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ART BY JOSEF & ANNI ALBERS	ALAN CRISTEA GALLERY	DONATED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,108,650.	30,375.	443,460.	0.	634,815.

(A) DESCRIPTION OF PROPERTY	NAME OF BUYER	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ART BY JOSEF ALBERS	CHRISTIE'S PRIVATE SALES LIMITED	DONATED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,250,000.	8,000.	0.	0.	2,242,000.

(A) DESCRIPTION OF PROPERTY	NAME OF BUYER	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ART BY JOSEF ALBERS	THE CARTIN COLLECTION	DONATED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
150,000.	50.	0.	0.	149,950.

(A) DESCRIPTION OF PROPERTY	NAME OF BUYER	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ART BY JOSEF ALBERS	STEPHEN FRIEDMAN GALLERY	DONATED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
350,000.	1,000.	0.	0.	349,000.

(A) DESCRIPTION OF PROPERTY	NAME OF BUYER	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ART BY JOSEF ALBERS	GALERIE DENISE RENE	DONATED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
712,500.	3,250.	235,125.	0.	474,125.

(A) DESCRIPTION OF PROPERTY	NAME OF BUYER	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ART BY JOSEF & ANNI ALBERS	ALBERS MUSEUM QUADRAT BOTTROP	DONATED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
16,100.	0.	0.	0.	16,100.

(A) DESCRIPTION OF PROPERTY	NAME OF BUYER	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ART BY JOSEF ALBERS	PAUL SCHOENEFELD FINE ARTS	DONATED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
183,621.	0.	0.	0.	183,621.

(A) DESCRIPTION OF PROPERTY	NAME OF BUYER	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ART BY ANNI ALBERS	PAUL SCHOENEFELD FINE ARTS	DONATED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
47,420.	4,000.	0.	0.	43,420.

NET GAIN OR LOSS FROM SALE OF ASSETS	10,514,436.
CAPITAL GAINS DIVIDENDS FROM PART IV	683.
TOTAL TO FORM 990-PF, PART I, LINE 6A	10,515,119.

FORM 990-PF	INCOME AND COST OF GOODS SOLD INCLUDED ON PART I, LINE 10	STATEMENT 3

INCOME		
1. GROSS RECEIPTS	20,476	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		20,476
4. COST OF GOODS SOLD (LINE 15)		
5. GROSS PROFIT (LINE 3 LESS LINE 4)		20,476
6. OTHER INCOME		
7. GROSS INCOME (ADD LINES 5 AND 6)		20,476
COST OF GOODS SOLD		
8. INVENTORY AT BEGINNING OF YEAR	2,000	
9. MERCHANDISE PURCHASED		
10. COST OF LABOR		
11. MATERIALS AND SUPPLIES		
12. OTHER COSTS		
13. ADD LINES 8 THROUGH 12		2,000
14. INVENTORY AT END OF YEAR	2,000	
15. COST OF GOODS SOLD (LINE 13 LESS LINE 14)		

FORM 990-PF — OTHER INCOME — STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTIES	101,259.	101,259.	101,259.
AUTHENTICATION FEES	50,896.	0.	50,896.
REPRODUCTION INCOME	20,996.	0.	20,996.
ARTIST RESIDENCY FEE	5,551.	0.	5,551.
TOTAL TO FORM 990-PF, PART I, LINE 11	178,702.	101,259.	178,702.

FORM 990-PF — LEGAL FEES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	58,014.	0.	0.	65,173.
TO FM 990-PF, PG 1, LN 16A	58,014.	0.	0.	65,173.

FORM 990-PF — ACCOUNTING FEES — STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING AND TAX SERVICES	35,709.	0.	0.	33,847.
TO FORM 990-PF, PG 1, LN 16B	35,709.	0.	0.	33,847.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OUTSIDE SERVICES	261,610.	0.	0.	261,610.
TO FORM 990-PF, PG 1, LN 16C	261,610.	0.	0.	261,610.

FORM 990-PF	TAXES		STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	103,263.	800.	16,283.	86,980.
FEDERAL EXCISE TAX	1,575.	0.	0.	0.
FOREIGN TAXES	3,422.	3,422.	3,422.	0.
TO FORM 990-PF, PG 1, LN 18	108,260.	4,222.	19,705.	86,980.

FORM 990-PF	OTHER EXPENSES		STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ALBERSSHOP EXPENSES	14,810.	0.	14,810.	0.
AUTHENTICATION	1,573.	0.	1,573.	0.
OFFICE SUPPLIES & POSTAGE	52,010.	0.	0.	52,208.
BOOK PROGRAMS	241,875.	0.	0.	245,652.
MISCELLANEOUS	55,116.	0.	0.	54,895.
INSURANCE	56,628.	0.	0.	55,616.
DUES AND SUBSCRIPTIONS	7,685.	0.	0.	8,760.
BANK CHARGES AND FEES	10,183.	0.	0.	10,183.
RESEARCH	33,981.	0.	0.	33,998.
CONSERVATION AND RESTORATION	15,095.	0.	0.	15,095.
EXHIBITIONS	318,508.	0.	0.	331,444.
SHIPPING & STORAGE	41,464.	0.	0.	39,633.
TECHNOLOGY APPLICATIONS	30,347.	0.	0.	25,996.
EDUCATION	54,265.	0.	0.	27,819.
DEVELOPMENT	29,305.	0.	0.	32,244.
SECURITY	6,422.	0.	0.	6,323.
INTERNSHIP PAYMENTS	71,607.	0.	0.	71,607.
TRANSLATING SERVICE	85,820.	0.	0.	85,820.

WEBSITE	47,711.	0.	0.	43,711.
PHOTOGRAPHY	8,292.	0.	0.	8,292.
MEALS & ENTERTAINMENT	12,962.	0.	0.	12,989.
THREAD PROGRAM EXPENSE	132,854.	0.	0.	103,445.
AUTOMOTIVE EXPENSES	3,636.	0.	0.	0.
LESS EXCESS REPRODUCTION EXPENSES	0.	0.	<151,968.>	0.
TO FORM 990-PF, PG 1, LN 23	1,332,149.	0.	<135,585.>	1,265,730.

FOOTNOTES STATEMENT 10

RECONCILIATION OF CHARITABLE DISTRIBUTIONS:

CHARITABLE DISTRIBUTIONS AT FAIR VALUE (FORM 990, PART XV. PAGE 11, LINE 3A)	625,125.
LESS APPRECIATION ON DONATED NONCASH ITEMS	19,175.
CHARITABLE DISTRIBUTIONS (AT BOOK VALUE) (FORM 990, PAGE 1, LINE 25, COL A)	605,950.
LESS DISTRIBUTIONS OF ASSETS ALREADY USED FOR CHARITABLE PURPOSES (AT BOOK VALUE)	1,825.
CHARITABLE DISTRIBUTIONS THAT ARE QUALIFYING DISTRIBUTIONS (FORM 990, PAGE 1, LINE 25, COL D)	604,125.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 11

DESCRIPTION	AMOUNT
BOOK/TAX DEPRECIATION	4,265.
INCREASE IN MARKET VALUE - INVESTMENTS	317,332.
APPRECIATION ON DONATED NON CASH ITEMS	19,175.
TOTAL TO FORM 990-PF, PART III, LINE 3	340,772.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - FUNDS	FMV	6,086,250.	6,086,250.
E-LUME PROJECT	COST	832,681.	832,681.
TOTAL TO FORM 990-PF, PART II, LINE 13		6,918,931.	6,918,931.

FORM 990-PF OTHER ASSETS STATEMENT 13

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ART - JOSEF ALBERS	4,024,895.	4,031,620.	158,335,000.
ART - ANNI ALBERS	1,200,083.	1,168,083.	14,150,000.
FILM ON LIFE OF ANNI ALBERS	2,000.	2,000.	2,000.
ALBERS DOCUMENTARY	127,054.	149,232.	149,232.
ART - PRECOLUMBIAN	42,500.	42,500.	42,500.
ART - OTHERS	859,607.	963,228.	1,000,000.
TO FORM 990-PF, PART II, LINE 15	6,256,139.	6,356,663.	173,678,732.

Narrative for 2016
The Josef Albers Foundation, Inc.
2011 Form 990-PF

Part 1X·A, Line 1:

Conservation, preservation and scholarly research and study of art, including approximately 800 oil paintings by the late Josef Albers and thousands of his other works, as well as archival management of his writings, photographs and other related materials; and various weavings and textile materials and prints by the late Anni Albers.

Part 1X-A, Line 2:

Preparation and organization of various exhibitions of art by Josef Albers and Anni Albers: (1) participation in exhibition at the Institute of Contemporary Art in Boston, called *Leap Before You Look*, devoted to Black Mountain College with concentration on work of Josef and Anni Albers, with onward travel to Hammer Museum in L.A. and Wexner Art Center in Ohio; (2) work on exhibition of photographs by Josef Albers at the Museum of Modern Art in New York. We were involved in both the catalogue and educational programs during the show; (3) work in preparation for a major exhibition of Anni Albers's work opening in October of 2017 at the Guggenheim Museum in Bilbao; (4) work on a major retrospective of Anni Albers's work, now confirmed for 2018 at the Tate Gallery in London, and the Kunstmuseum Nordrhein-Westphalen in Dusseldorf; (5) work on the major exhibition devoted to the art of both of the Alberses now confirmed for 2019 at the Musée d'Art Moderne de la Ville de Paris; (6) work relating to travel of both of the preceding exhibitions; (7) exploration of possible exhibitions in Asia and Latin America and Russia; (8) work in preparation for a publication of a new edition of *On Weaving*, in three languages, released in the summer of 2017; (9) research and discussions in order to determine the commercial art gallery to represent the foundation; (10) collaboration on publications and exhibitions with the David Zwirner Gallery in New York and London; (11) continued efforts to address the matter of forgeries of paintings by Josef Albers.

Other activities include: (1) teaching of art to disadvantaged children and other student audiences in need of outside support; (2) management of a visiting artist program in our guest studios; (3) work on a range of other publications, including a biography of the Alberses' friend and colleague Piet Mondrian; (4) continued development of facilities ideal for the preservation of our collection, maintenance of our archives, and expansion of our educational activities, etc. at our headquarters in Bethany, Connecticut; (5) further research on the work of Anni and Josef Albers in preparation for lectures in the US and Europe, including several lectures given in a high security prison; (6) continued support of arts-related programs for various non-profit organizations; (7) continued work on archival management, (8) continued digitization of our collections catalogue; (9) continued exploration of development possibilities in our capacity as a teaching and research institution; (10) support of regional and national undertakings on the part of 501(c)(3) organizations furthering, through theater, music and paintings, the goal of "the revelation and evocation of vision through art"; (11) work on the re-edition of materials by Anni Albers and development of rugs and other textiles and products; (12) development of new editions of Josef's furniture, some for mass-market, some smaller and more limited; (13) running of a multi-purpose cultural center in Senegal; (14) educational outreach in rural villages in that country and elsewhere in sub-Saharan Africa; (15) operating of *Trunk*, our new building to house Josef's furniture and other materials in Bethany; (16) work on a new app where art by Josef and Anni Albers will be paired with appropriate music; (17) obtaining of necessary trademarks and copyrights for both of the Alberses' work.