EXTENSION ATTACHED

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 , 2016, and ending ,

WILLIAM C. DOWLING JR. FOUNDATION
JOHN EVANS,PRESIDENT C/O BELAIR & EVANS
90 BROAD STREET 14TH FLOOR
NEW YORK, NY 10004

A Employer identification number: 47-0933520

B Telephone number (see instructions): (516) 482-7777

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 21,671,900.

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

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) (see instructions).)*	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ► [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	11.	11.	11.	
	4 Dividends and interest from securities	222,294.	222,294.	222,294.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	722,533.			
	b Gross sales price for all assets on line 6a 7,304,080.				
	7 Capital gain net income (from Part IV, line 2)		722,539.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	944,838.	944,844.	222,305.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc.	290,000.	14,500.		275,500.
	14 Other employee salaries and wages	26,250.	1,312.		24,938.
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) SEE ST 1	14,962.			14,962.
	b Accounting fees (attach sch) SEE ST 2	36,903.			36,903.
	c Other professional fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs) SEE STM 3	27,798.	4,687.		23,111.
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	32,544.			32,544.
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 4	156,866.	153,092.		3,774.
	24 **Total operating and administrative expenses** Add lines 13 through 23	585,323.	173,591.		411,732.
	25 Contributions, gifts, grants paid PART XV	647,187.			647,187.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,232,510.	173,591.	0.	1,058,919.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-287,672.			
	b **Net investment income** (if negative, enter -0-)		771,253.		
	c **Adjusted net income** (if negative, enter -0-)			222,305.	

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Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	723,024.	1,132,715.	1,132,715.
	3 Accounts receivable ►			
	Less. allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S. and state government obligations (attach schedule)	1,694,403.	747,992.	719,611.
	b Investments – corporate stock (attach schedule)	11,470,925.	9,107,198.	13,625,512.
	c Investments – corporate bonds (attach schedule)	1,297,983.	746,865.	770,191.
	11 Investments – land, buildings, and equipment basis ► 6,506.			
	Less accumulated depreciation (attach schedule) SEE STMT 5 ►	6,505.	6,506.	6,506.
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)	2,241,579.	5,417,365.	5,417,365.
	14 Land, buildings, and equipment: basis ►			
	Less accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	17,434,419.	17,158,641.	21,671,900.
LIABILITIES	17 Accounts payable and accrued expenses		11,894.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)	0.	11,894.	
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	17,434,419.	17,146,747.	
	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** (see instructions)	17,434,419.	17,146,747.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	17,434,419.	17,158,641.	

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	17,434,419.
2	Enter amount from Part I, line 27a	2	-287,672.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	17,146,747.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	17,146,747.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a	SEE STATEMENT 6			
b				
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				
b				
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				
b				
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	722,539.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	-52,727.

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	1,086,187.	21,303,096.	0.050987
2014	1,035,547.	22,323,213.	0.046389
2013	804,456.	21,329,901.	0.037715
2012	874,204.	15,935,304.	0.054860
2011	915,428.	18,072,676.	0.050653

2	**Total** of line 1, column (d)	2	0.240604
3	Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.048121
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	21,094,359.
5	Multiply line 4 by line 3.	5	1,015,082.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,713.
7	Add lines 5 and 6	7	1,022,795.
8	Enter qualifying distributions from Part XII, line 4	8	1,058,919.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here . . . ► [ ] 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	7,713.
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	7,713.
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	7,713.
6 Credits/Payments:			
a 2016 estimated tax pmts and 2015 overpayment credited to 2016	6a 9,062.		
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 8,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	17,062.
8 Enter any **penalty** for underpayment of estimated tax. Check here [ ] 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	0.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	9,349.
11 Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ► 9,349.	**Refunded** ►	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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
4 a 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?	4b	N/A	
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	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ► NY			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	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 ► N/A

14 The books are in care of ► KURCIAS, JAFFE & COMPANY, LLP Telephone no ► (516) 482-7777

Located at ► 1400 OLD COUNTRY ROAD WESTBURY NY ZIP + 4 ► 11590

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

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 ►			

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

			Yes	No
	File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.			
1 a	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)?	1 b	N/A	
	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?	1 c		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 ► 20__ , 20__ , 20__ , 20__			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions.)	2 b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.			
	► 20__ , 20__ , 20__ , 20__			
3 a	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.)*	3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		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?	4 b		X

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

5 a 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)?		**5 b**	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)				
6 a 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?		**6 b**		X
If 'Yes' to 6b, file Form 8870				
7 a 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	**7 b**		

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
JOHN T. EVANS 90 BROAD STREET 14TH FL NEW YORK, NY 10004	PRESIDENT 30.00	130,000.	0.	0.
MARIE EVANS 90 BROAD STREET 14TH FL NEW YORK, NY 10004	VICE PRESIDE 30.00	110,000.	0.	0.
STEPHEN S. KURCIAS 58 ROGER DRIVE PORT WASHINGTON, NY 11050	CFO 30.00	50,000.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
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 (see instructions)

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.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes:		
a	Average monthly fair market value of securities	1a	17,277,263.
b	Average of monthly cash balances	1b	1,247,088.
c	Fair market value of all other assets (see instructions)	1c	2,891,242.
d	**Total** (add lines 1a, b, and c)	1d	21,415,593.
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	21,415,593.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	321,234.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	21,094,359.
6	**Minimum investment return.** Enter 5% of line 5	6	1,054,718.

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

1	Minimum investment return from Part X, line 6	1	1,054,718.
2a	Tax on investment income for 2016 from Part VI, line 5 — 2a: 7,713.		
b	Income tax for 2016. (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	7,713.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,047,005.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,047,005.
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,047,005.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
a	Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	1,058,919.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,058,919.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	7,713.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,051,206.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				1,047,005.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			1,053,813.	
b Total for prior years: 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4 ► $ 1,058,919.				
a Applied to 2015, but not more than line 2a			1,053,813.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2016 distributable amount				5,106.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount – see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				1,041,899.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required – see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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. Subtract line 2d from line 2c.					
3 Complete 3a, b, or c for the alternative test relied upon:					
a 'Assets' alternative test – enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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

SEE STATEMENT 7

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines:

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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				
SEE STATEMENT 8				
Total			► 3a	647,187.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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			1	11.	
4 Dividends and interest from securities			1	222,294.	
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					722,533.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				222,305.	722,533.
13 Total. Add line 12, columns (b), (d), and (e)				13	944,838.

(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). (See instructions.)
N/A	

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	1 a (1)		X
	(2) Other assets	1 a (2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
	(3) Rental of facilities, equipment, or other assets	1 b (3)		X
	(4) Reimbursement arrangements	1 b (4)		X
	(5) Loans or loan guarantees	1 b (5)		X
	(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		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			

2 a 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

John T Sievers 5/25/17 ▶ PRESIDENT

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JOSEPH F. SOFO, CPA	Joseph F Sofo, CPA	5/25/17		P00597545

Firm's name ▶ KURCIAS, JAFFE & COMPANY, LLP Firm's EIN ▶ 13-3527776

Firm's address ▶ 1400 OLD COUNTRY ROAD, #309
WESTBURY, NY 11590 Phone no (516) 482-7777

STATEMENT 1
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GERALD WEINBERG PC	$ 1,219.			$ 1,219.
LOEB & LOEB	12,893.			12,893.
MICHAEL MOSHEN	850.			850.
TOTAL	$ 14,962.	$ 0.	$ 0.	$ 14,962.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
KURCIAS, JAFFE & COMPANY	$ 36,903.			$ 36,903.
TOTAL	$ 36,903.	$ 0.	$ 0.	$ 36,903.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	$ 3,471.	$ 3,471.		
PAYROLL TAXES	24,327.	1,216.		$ 23,111.
TOTAL	$ 27,798.	$ 4,687.	$ 0.	$ 23,111.

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	$ 750.			$ 750.
INVESTMENT FEE AND EXPENSES	135,466.	$ 135,466.		
MEDICAL REIMBURSEMENT	17,626.	17,626.		
MEMBERSHIP FEES	178.			178.
OFFICE EXPENSE	1,946.			1,946.
OTHER FEES	900.			900.
TOTAL	$ 156,866.	$ 153,092.	$ 0.	$ 3,774.

STATEMENT 5
FORM 990-PF, PART II, LINE 11
INVESTMENTS - LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
FURNITURE AND FIXTURES	$ 3,243.	$ 0.	$ 3,243.	$ 6,506.
MACHINERY AND EQUIPMENT	3,263.	0.	3,263.	0.
TOTAL	$ 6,506.	$ 0.	$ 6,506.	$ 6,506.

STATEMENT 6
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	PERSHING #61032	PURCHASED	VARIOUS	VARIOUS
2	PERSHING #61032	PURCHASED	VARIOUS	VARIOUS
3	PERSHING #61032	PURCHASED	VARIOUS	VARIOUS
4	CAPITAL GAIN DISTRIBUTION	PURCHASED	VARIOUS	VARIOUS
5	SEC 1250 GAIN	PURCHASED	VARIOUS	VARIOUS
6	SUBSTITUTE PAYMENT IN LIEU OF DIVIDENDS	PURCHASED	VARIOUS	VARIOUS
7	PERSHING #50118	PURCHASED	VARIOUS	VARIOUS
8	PERSHING #50118	PURCHASED	VARIOUS	VARIOUS
9	PERSHING #50118	PURCHASED	VARIOUS	VARIOUS
10	PERSHING # 76055	PURCHASED	VARIOUS	VARIOUS
11	PERSHING # 76055	PURCHASED	VARIOUS	VARIOUS
12	PERSHING #50084	PURCHASED	VARIOUS	VARIOUS
13	PERSHING #50084	PURCHASED	VARIOUS	VARIOUS
14	PERSHING #50126	PURCHASED	VARIOUS	VARIOUS
15	PERSHING #50126	PURCHASED	VARIOUS	VARIOUS
16	PERSHING #50126	PURCHASED	VARIOUS	VARIOUS
17	WASH SALE			

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
1	254,535.		286,857.	-32,322.				$ -32,322.
2	605,446.		532,401.	73,045.				73,045.
3	263,825.		189,959.	73,866.				73,866.
4	27,387.		0.	27,387.				27,387.
5	63.		0.	63.				63.
6	410.		0.	410.				410.
7	799,653.		806,772.	-7,119.				-7,119.
8	1241143.		1220228.	20,915.				20,915.
9	672,971.		687,951.	-14,980.				-14,980.
10	23,501.		33,768.	-10,267.				-10,267.
11	382,765.		287,862.	94,903.				94,903.
12	1124657.		965,605.	159,052.				159,052.
13	125,298.		137,625.	-12,327.				-12,327.
14	20,661.		23,686.	-3,025.				-3,025.
15	842,797.		1007611.	-164,814.				-164,814.
16	918,968.		401,222.	517,746.				517,746.
17								6.
							TOTAL	$ 722,539.

STATEMENT 7
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:	
NAME:	JOHN T. EVANS, PRESIDENT
CARE OF:	
STREET ADDRESS:	90 BROAD STREET 14TH FL
CITY, STATE, ZIP CODE:	NEW YORK, NY 10004
TELEPHONE:	(212)344-3900
E-MAIL ADDRESS:	
FORM AND CONTENT:	WRITTEN INFORMATION REGARDING THE CHARACTER OF THE ORGANIZATION
SUBMISSION DEADLINES:	NONE
RESTRICTIONS ON AWARDS:	NONE

STATEMENT 8
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
LITTLE SISTERS OF THE POOR 2999 SCHURZ AVENUE BRONX NY 10465	NONE	PUBLIC	TO CARE FOR THE ELDERLY	$ 30,000.
GEORGETOWN UNIVERSITY 37TH AND O STREET WASHINGTON DC 20057	NONE	PUBLIC	FOR EDUCATION	3,000.
SPENCE SCHOOL 22 EAST 91ST STREET NEW YORK NY 10128	NONE	PUBLIC	FOR EDUCATION	16,100.
EAST END HOSPICE 481 OLD RIVERHEAD ROAD WESTHAMPTON BEACH NY 11978	NONE	PUBLIC	FOR END OF LIFE CARE	500.
WHITNEY MUSEUM OF ART 945 MADISON AVENUE NEW YORK NY 10021	NONE	PUBLIC	FOR PROMOTION OF ART	3,000.
DISCALCED CARMELITE FRIARS PO BOX 270646 HARTFORD WI 53027	NONE	PUBLIC	TO FOSTER GROWTH IN SPIRITUAL LIFE	25,000.
OUR LADY OF THE ISLE CHURCH 5 PROSPECT AVENUE SHELTER ISLAND NY 11965	NONE	PUBLIC	TO FOSTER RELIGIOUS FAITH AND SERVE THE COMMUNITY	5,000.
METROPOLITAN MUSEUM OF ART 1000 5TH AVENUE NEW YORK NY 10028	NONE	PUBLIC	TO PROMOTE ART	4,000.

STATEMENT 8 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
ST. LUKE'S SCHOOL 487 HUDSON STREET NEW YORK NY 10014	NONE	PRIVATE	FOR EDUCATION	$ 2,500.
THE MANHATTAN INSTITUTE 52 VANDERBILT AVENUE NEW YORK NY 10017	NONE	PUBLIC	TO FOSTER ECONOMIC CHOICE	5,000.
ISLAND GIFT OF LIFE FOUNDATION PO BOX 532 SHELTER ISLAND NY 11965	NONE	PUBLIC	TO PROVIDE FINANCIAL ASSISTANCE TO THE SICK	5,000.
MEMORIAL SLOAN KETTERING 1275 YORK AVENUE NEW YORK NY 10065	NONE	PUBLIC	TO PROVIDE MEDICAL CARE	50,000.
CATHOLIC RELIEF SERVICES 228 WEST LEXINGTON STREET BALTIMORE MD 21201	NONE	PUBLIC	TO ASSIST THE IMPOVERISHED	3,000.
DIOCESE OF ST. THOMAS CHARLOTTE AMALIE ST. THOMAS VI 00801	NONE	PUBLIC	TO FOSTER RELIGIOUS FAITH AND SERVE THE COMMUNITY	50,000.
GROUP FOR THE EAST END 54895 RTE 25 SOUTHOLD NY 11971	NONE	PUBLIC	TO PROTECT THE ENVIRONMENT ON THE EAST END OF LONG ISLAND	8,000.
MASHOMACK NATURE PRESERVE PO BOX 850 SHELTER ISLAND NY 11964	NONE	PUBLIC	TO PROMOTE NATURAL HABITAT	8,050.
LUSTGARTEN FD FOR PANCREATIC CANCER RES 111 STEWART AVENUE BETHPAGE NY 11714	NONE	PUBLIC	FOR RESEARCH OF PANCREATIC CANCER	5,000.
CATHOLIC CHARITIES OF THE VIRGIN ISLANDS PO BOX 10736 ST. THOMAS VI 00801	NONE	PUBLIC	TO FOSTER RELIGIOUS FAITH AND SERVE THE COMMUNITY	20,000.
WEILL CORNELL MEDICAL COLLEGE 525 EAST 68TH STREET NEW YORK NY 10065	NONE	PUBLIC	FOR MEDICAL EDUCATION	50,000.

**STATEMENT 8 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR**

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
PARRISH ART MUSEUM 25 JOBS LANE SOUTHAMPTON NY 11968	NONE	PUBLIC	TO PROMOTE ART	$ 3,500.
ST. JOSEPH'S CHURCH 371 6TH AVENUE NEW YORK NY 10014	NONE	PUBLIC	TO FOSTER RELIGIOUS FAITH AND SERVE THE COMMUNITY	20,000.
GIFT OF LIFE FOUNDATION 1348 CARMICHAEL WAY MONTGOMERY AL 36106	NONE	PUBLIC	TO FACILITATE BONE MARROW TRANSPLANTS	1,000.
PAUL CAREY FOUNDATION 20 CORPORATE WOODS ALBANY NY 12211	NONE	PUBLIC	TO PROVIDE FUNDS FOR THE SICK	1,500.
WORLD PEDIATRIC PROJECT 7201 GLEN FOREST DRIVE RICHMOND VA 23226	NONE	PUBLIC	TO PROVIDE MEDICAL CARE TO CHILDREN	25,000.
SHELTER ISLAND POLICE BENEVOLENT ASSOC PO BOX 770 SHELTER ISLAND NY 11964	NONE	CIVIC	TO PROMOTE COMMUNITY IMPROVEMENT	125.
MUSEUM OF MODERN ART 11 WEST 53RD STREET NEW YORK NY 10019	NONE	PUBLIC	FOR PROMOTION OF THE ARTS	600.
WOUNDED WARRIOR PROJECT 4899 BELFORD ROAD STE 300 JACKSONVILLE FL 32256	NONE	PUBLIC	TO HELP VETERANS	5,000.
CHILDRENS TUMOR FOUNDATION 95 PINE STREET NEW YORK NY 10005	NONE	PUBLIC	TO RAISE AWARENESS AND FUNDS FOR RESEARCH OF CHILDHOOD TUMORS	3,000.
PECONIC LAND TRUST 296 HAMPTON ROAD SOUTHAMPTON NY 11969	NONE	PUBLIC	TO CONSERVE LONG ISLAND'S WORKING FARMS AND NATURAL LANDS	10,000.
RIVERS OF THE WORLD 6625 HIGHWAY 53 #410 DAWSONVILLE GA 30534	NONE	PUBLIC	TO HELP IMPOVERISHED PEOPLE AROUND THE WORLD	5,000.

STATEMENT 8 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
DOCTORS WITHOUT BORDERS 333 7TH AVENUE NEW YORK NY 10001	NONE	PUBLIC	TO DELIVER EMERGENCY MEDICAL CARE TO VICTIMS AROUND THE WORLD	$ 15,000.
RUBIN MUSEUM OF ART 333 7TH AVENUE NEW YORK NY 10011	N/A	PRIVATE	TO PROMOTE ART	5,000.
SOHO ALLIANCE PO BOX 429 PRINCE STREET STATION NEW YORK NY 10012	NONE	CIVIC	TO PRESERVE THE QUALITY AND CHARACTER OF LIFE IN THE COMMUNITY	1,000.
SILVER SHIELD FOUNDATION 870 UNITED NATIONS PLAZA NEW YORK NY 10017	NONE	PUBLIC	TO PROVIDE EDUCATIONAL SUPPORT FOR CHILDREN AND WIDOWS OF POLICE AND FIREFIGHTERS KILLED IN THE LINE OF DUTY	5,000.
STUDENT SPONSOR PARTNERS 424 MADISON AVENUE STE 1002 NEW YORK NY 10017	NONE	PUBLIC	TO PROVIDE LOW-INCOME STUDENTS WITH A HIGH SCHOOL EDUCATION	4,100.
NEW YORK CITY POLICE FOUNDATION 555 5TH AVENUE NEW YORK NY 10017	NONE	PUBLIC	TO SUPPORT EXCELLENCE IN THE NEW YORK CITY POLICE DEPARTMENT	5,000.
CYCLE FOR SURVIVAL 633 THIRD AVENUE 4TH FLOOR NEW YORK NY 10017	NONE	PUBLIC	TO SUPPORT INDIVIDUALS WITH RARE TYPES OF CANCER	10,000.
GLOBAL LYME ALLIANCE 222 RAILROAD AVENUE #2B GREENWICH CT 06830	NONE	PUBLIC	TO ADVANCE THE PREVENTION, DIAGNOSIS AND EFFECTIVE TREATMENT OF LYME DISEASE AND OTHER TICK-BORNE DISEASES	2,500.

STATEMENT 8 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
FRIARS OF THE RENEWAL 420 EAST 156TH STREET BRONX NY 10455	NONE	PUBLIC	TO PROVIDE GENEROUS SERVICE TO OTHERS ESPECIALLY THE POOR	$ 10,000.
CATHOLIC CHARITIES 1011 FIRST AVENUE 11TH FLOOR NEW YORK NY 10022	NONE	PUBLIC	TO PROTECT AND NURTURE CHILDREN, FEED THE HUNGRY AND SHELTER THE HOMELESS	15,000.
CATHOLIC UNDERGROUND 230 EAST 90TH STREET NEW YORK NY 10128	NONE	PUBLIC	TO PROMOTE AND FOSTER CATHOLIC VALUES	5,000.
HOLY FAMILY HOSPITAL OF BETHLEHEM 2000 P STREET NW STE 310 WASHINGTON DC 20036	NONE	PUBLIC	TO PROVIDE STATE OF THE ART MATERNAL CARE AND NEONATOLOGY SERVICES IN THE HOLY LAND	3,000.
ASPCA 424 EAST 92ND STREET NEW YORK NY 10128	NONE	PUBLIC	TO PROVIDE EFFECTIVE MEANS FOR THE PREVENTION OF CRUELTY TO ANIMALS	5,000.
TENRI CULTURAL INSTITUTE 43A WEST 13TH STREET NEW YORK NY 10011	NONE	PUBLIC	TO PROMOTE THE STUDY OF THE JAPANESE LANGUAGE	3,000.
OKLAHOMA CHRISTIAN UNIVERSITY PO BOX 11000 OKLAHOMA CITY OK 73136	NONE	PRIVATE	TO PROVIDE A CHRISTIAN EDUCATION TO STUDENTS	12,712.
FOR JAMAICA INC 9715 WEST BROWARD BLVD #300 PLANTATION FL 33324	NONE	PUBLIC	TO PROVIDE ORPHANAGES AND PLACES OF SAFETY IN JAMAICA WITH NEW BEDDING	3,500.
SHRINERS HOSPITAL FOR CHILDREN 3551 N. BROAD STREET PHILADELPHIA PA 19140	NONE	PUBLIC	TO PROVIDE MEDICAL CARE TO CHILDREN	10,000.

**STATEMENT 8 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR**

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
ST. JUDES CHILDRENS RESEARCH HOSPITAL 14 PENN PLAZA NEW YORK NY 10122	NONE	PUBLIC	TO PROVIDE MEDICAL CARE TO CHILDREN	$ 20,000.
FISHER HOUSE FOUNDATION 111 ROCKVILLE PIKE ROCKVILLE MD 20850	NONE	PUBLIC	TO PROVIDE MILITARY FAMILIES HOUSING CLOSE TO A LOVED ONE DURING ILLNESS	5,000.
VHL ALLIANCE 1208 VFW PARKWAY STE 303 BOSTON MA 02132	NONE	PUBLIC	TO SUPPORT AND FUND RESEARCH TO IMPROVE TREATMENT AND FIND A CURE FOR VHL	2,500.
CYSTIC FIBROSIS FOUNDATION 6931 ARLINGTON ROAD BETHESDA MD 20814	NONE	PUBLIC	TO HELP FIND A CURE FOR CYSTIC FIBROSIS	2,500.
LASALLE INTERNATIONAL FOUNDATION 415 MICHIGAN AVENUE NE WASHINGTON DC 20017	NONE	PUBLIC	TO PROVIDE SCHOLARSHIPS AND FINANCIAL SUPPORT TO MAKE EDUCATION AFFORDABLE AND ACCESSIBLE	3,000.
AMERICAN INSTITUTE FOR CANCER RESEARCH 1759 R STREET NW WASHINGTON DC 20009	NONE	PUBLIC	TO FUND RESEARCH AND PROVIDE EDUCATION ON WAYS TO REDUCE THE RISK OF DEVELOPING CANCER	1,000.
VILLAGE HEALTH WORKS 453 WEST 36TH STREET 8TH FLOOR NEW YORK NY 10018	NONE		TO PROVIDE QUALITY HEALTH CARE IN A DIGNIFIED ENVIRONMENT	5,000.
ST. JOSEPHS SOUP KITCHEN 371 6TH AVENUE NEW YORK NY 10014	NONE		TO PROVIDE MEALS TO THE HOMELESS AND HUNGRY IN NEW YORK CITY	10,000.

**STATEMENT 8 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR**

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
ROGOSIN INSTITUTE 505 EAST 70TH STREET NEW YORK NY 10021	NONE		TO FIND NEW TREATMENTS AND PROVIDE QUALITY CLINICAL CARE TO PEOPLE WITH KIDNEY AND OTHER CHRONIC DISEASES	$ 5,000.
ALLIANCE FOR FREEDOM 15100 N 90TH STREET SCOTTSDALE AZ 25260	NONE		TO DEFEND RELIGIOUS FREEDOM	2,500.
MUSTARD SEED COMMUNITIES 29 JANES AVENUE MEDFIELD MA 02052	NONE		TO CARE FOR CHILDREN AND ADULTS WITH DISABILITITES WHO HAVE BEEN ABANDONED	15,000.
CARING KIND 360 LEXINGTON AVENUE NEW YORK NY 10017	NONE		TO PROVIDE ASSISTANCE AND SUPPORT FOR THOSE WITH ALZHEIMERS AND RELATED DEMENTIAS	2,500.
ANGUILLA ANIMAL RESCUE FOUNDATION PO BOX RI-4228 AI-2640 ANGUILLA	NONE		TO CARE FOR DOGS AND CATS ON THE ISLAND OF ANGUILLA	3,000.
MELANOMA RESEARCH ALLIANCE 1101 NEW YORK AVENUE NW SUITE 620 WASHINGTON DC 20005	NONE		TO FUND RESEARCH FOR THE TREATMENT OF MELANOMA CANCER	5,000.
PARENTS AND CHILDREN TOGETHER 1485 LINAPUNI STREET SUITE 105 HONOLULU HI 96819	NONE		TO SUPPORT TO FAMILIES IN HAWAII	15,000.
KEIKI CUPBOARD 310 WAIPALANI ROAD HAIKI HI 96708	NONE		TO PROVIDE ESSENTIALS TO MAUI'S SCHOOL CHILDREN	15,000.

STATEMENT 8 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
ST. GERARD ANGUILLA THE VALLEY ROAD A1-2640 ANGUILLA	NONE		BUILD STRUCTURE FOR EDUCATIONAL SYSTEMS PROVIDE FOOD, CLOTHING AND SHELTER	$ 15,000.
COVENANT HOUSE 461 EIGHTH AVENUE NEW YORK NY 10001	NONE		TO PROVIDE SANCTUARY TO HOMELESS YOUTH	5,000.
ALPHA PI ALLIANCE 308 MAIN STREET THIENSVILLE WI 53092	NONE		FOR THE PRESERVATION OF HISTORIC PLACES	5,000.
MSK MELANOMA RESEARCH 1275 NEW YORK AVENUE NEW YORK NY 10065	NONE		RESEARCH TO IMPROVE THE TREATMENT OF MELANOMA CANCER	25,000.
FOUNDATION ONE 150 2ND STREET CAMBRIDGE MA 02141	NONE		FOR CANCER RESEARCH	2,500.
			TOTAL	$ 647,187.

William C. Dowling Jr. Foundation
Book Value and Market Value of Government Bonds
December 31, 2016
Form 990 PF
Part II line 10a

Description		Inventory Value	Market Value
Government Bonds			
Face Amount			
$60,000.00	Resolution Funding Corp 8.875% DTD 7/15/90 Due 7/15/20	83,661.40	74,221.20
$60,000.00	Student Loan Marketing Association Zero Coupon Notes 0% DTD 10/30/84 Due 10/03/22	53,290.00	51,312.00
$60,000.00	US Treasury Notes 1.375% DTD 9/30/11 Due 9/30/18	60,224.91	60,225.00
$70,000.00	US Treasury Notes 2.25% DTD 11/15/15 Due 11/15/25	73,723.91	69,103.30
$20,000.00	US Treasury Bonds 5.375% DTD 2/15/01 Due 2/15/31	27,834.80	26,637.60
$55,000.00	US Treasury Bonds 7.125% DTD 2/16/93 Due 2/15/23	74,363.66	70,825.15
$45,000.00	US Treasury Bonds 4.75% DTD 2/15/07 Due 2/15/37	63,999.69	58,568.40
$98,000.00	US Treasury Notes Inflation Indexed .125% DTD 1/15/12 Due 1/15/22	101,236.05	104,835.06
$60,000.00	US Treasury Notes 3.125% DTD 5/15/09 Due 5/15/19	63,536.00	62,557.20
$55,000.00	US Treasury Notes 2.625% DTD 11/15/10 Due 11/15/20	57,964.50	56,847.45
$85,000.00	US Treasury Notes 2.25% DTD 11/15/14 Due 11/15/24	88,157.46	84,478.95
	Sub Total:	$ 747,992.38	$ 719,611.31

William C. Dowling Jr. Foundation
Book Value and Market Value of Corporate Stock
December 31, 2016
Form 990 PF
Part II line 10b

Description		Book Value	Market Value
Corporate stock			
No. of Shares			
680.0000	ACI Worldwide Inc	10,349.94	12,342.00
1,536.0000	AMC Networks Inc	82,549.26	80,394.24
670.0000	AMN Healthcare Services Inc	26,398.22	25,761.50
26,865.0000	AP Moller Maersk	192,600.46	214,920.00
64.0000	Alphabet Inc	26,576.87	50,716.80
900.0000	Altra Industrial Motion Corp	20,675.88	33,210.00
340.0000	Analogic Corp	26,664.45	28,203.00
815.0000	Apple Inc	61,456.10	94,393.30
4,137.0000	Autonation Inc	160,811.66	201,265.05
1,600.0000	Babcock & Wilcox Entreprises Inc	31,458.59	26,544.00
2,080.0000	Bancorpsouth Inc	41,937.60	64,584.00
1,182.0000	Berkshire Hathaway Inc	104,762.44	192,642.36
830.0000	Brep VII Commercial Real Estate Trust	345,000.00	913,810.50
3,621.0000	Brookfield Asset Mgnt Inc	81,026.54	119,529.21
630.0000	Brunswick Corp	26,153.22	34,360.20
1,780.0000	CVB Financial Corp	28,633.04	40,815.40
1,790.0000	Callon Petroleum Corp	17,656.11	27,512.30
320.0000	Circor International Inc	20,204.36	20,761.60
505.0000	Cognizant Technology Solutions	19,245.64	28,295.15

William C. Dowling Jr. Foundation
Book Value and Market Value of Corporate Stock
December 31, 2016
Form 990 PF
Part II line 10b

Description		Book Value	Market Value
1,299.0000	Colfax Corp	45,761.84	46,673.07
520.0000	Columbia Sportswear Co	27,151.78	30,316.00
846.0000	Continental Resources Inc	27,696.83	43,602.84
360.0000	Core Laboratories	45,604.30	43,214.40
765.0000	Crimson Wine Group(spin-off Leucadia National Group)	0.00	7,168.05
2,443.0000	Dish Network Corp	87,147.63	141,522.99
490.0000	Eastgroup Properties Inc	27,209.29	36,181.60
600.0000	Emcor Group Inc	22,973.98	42,456.00
2,290.0000	Entegris Inc	22,722.30	40,991.00
630.0000	Esco Technologies Inc	24,481.25	35,689.50
375.0000	Express Scripts Holding Co	19,818.57	25,796.25
640.0000	FCB Financial Holdings	26,213.97	30,528.00
50,305.8750	FMI International Fund	863,406.28	1,503,139.55
550.0000	Fastenal Co	23,696.12	25,839.00
1,330.0000	Federated Investors Inc	40,880.78	37,612.40
1,030.0000	Finish Line Inc	24,627.89	19,374.30
1,070.0000	Forum Energy Technologies Inc	24,109.73	23,540.00
1,180.0000	Fox Factory Holding Corp	24,889.51	32,745.00
630.0000	Fuller H B Co	29,458.06	30,435.30
2,730.2916	GCA Credit Opportunities Offshore	3,029,288.00	4,092,505.00

William C. Dowling Jr. Foundation
Book Value and Market Value of Corporate Stock
December 31, 2016
Form 990 PF
Part II line 10b

Description		Book Value	Market Value
1,230.0000	Glatfelter	23,652.05	29,384.70
470.0000	Hillenbrand Inc	13,433.47	18,024.50
940.0000	Horace Mann Educators Corp	18,718.26	40,232.00
3,078.0000	Howard Hughes Corp	179,227.07	351,199.80
310.0000	ICU Medical Inc	20,519.74	45,678.50
620.0000	Iberiabank Corp	32,351.39	51,925.00
770.0000	Inc Resh Holdings Inc	30,264.88	40,502.00
680.0000	Independent Bank Corp Massachusetts	21,842.61	47,906.00
660.0000	Ingevity Corp	26,418.00	36,207.60
190.0000	J & J Snack Food Corp	11,638.75	25,351.70
1,210.0000	Knoll Inc	21,071.46	33,795.30
805.0000	Kraft Heinz Co	40,147.26	70,292.60
1,038.0000	L Brands Inc	38,820.39	68,341.92
1,160.0000	LA Z Boy Inc	22,129.11	36,018.00
800.0000	LKQ Corp	22,753.02	24,520.00
125.0000	Lancaster Colony	9,946.22	17,673.75
1,065.0000	Liberty Broadband ser C	0.76	78,884.55
420.0000	Liberty Broadband	0.00	31,109.40
7,577.0000	Liberty Media Corp	111,410.62	258,687.04
6,119.0000	Lions Gate Entertainment Corp	95,532.56	150,160.26

William C. Dowling Jr. Foundation
Book Value and Market Value of Corporate Stock
December 31, 2016
Form 990 PF
Part II line 10b

Description		Book Value	Market Value
220.0000	Lithia Motors Inc	9,526.37	21,302.60
370.0000	Littlefuse Inc	22,491.67	56,154.90
310.0000	MGE Energy Inc	11,464.77	20,243.00
980.0000	MKS Instruments Inc	27,570.08	58,212.00
580.0000	MSA Safety Inc	25,154.29	40,211.40
900.0000	Macom Technology Solutions Holdings Inc	17,278.17	41,652.00
1,110.0000	Matador Research Co	29,155.53	28,593.60
340.0000	Mead Johnson Nutrition Co	27,425.10	24,058.40
520.0000	Mentor Graphics Corp	9,890.49	19,182.80
630.0000	Methode Electronics Inc	21,800.29	26,050.50
510.0000	Mineral Technologies Inc	33,416.60	39,397.50
2,120.0000	Mueller Water Products Inc	23,081.04	28,217.20
42,979.9430	Muzinich Credit Opportunities Fund	300,015.00	451,289.40
4,391.0000	Navigator Holdings LTD	57,794.96	40,836.30
760.0000	Netscout Systems Inc	24,727.62	23,940.00
260.0000	One Gas Inc	9,465.88	16,629.60
7,369.0820	Oppenheimer Developing Markets Fund	210,659.16	235,574.21
915.0000	Paypal Holdings Inc	31,585.62	36,115.05
1,740.0000	Physicians Realty Trust	26,216.67	32,990.40

William C. Dowling Jr. Foundation
Book Value and Market Value of Corporate Stock
December 31, 2016
Form 990 PF
Part II line 10b

Description		Book Value	Market Value
450.0000	Portland General Eletric Co	13,208.15	19,498.50
41.0000	Priceline Inc	35,662.08	60,108.46
26,805.7610	Primecap Odyssey Growth Fund	486,826.49	767,717.00
600.0000	QTS Realty Trust	24,161.34	29,790.00
615.0000	Qualcomm Inc	38,130.17	40,098.00
1,290.0000	Quanex Building Products Corp	25,026.89	26,187.00
390.0000	Ross Stores Inc	21,277.24	25,584.00
2,022.0000	Royal Gold Inc	93,866.72	128,093.70
8,070.0000	Royce Micro-Cap Tr I	58,652.36	65,851.20
665.0000	Schlumberger LTD	46,934.30	55,826.75
985.0000	Schwab Charles Corp	27,511.60	38,877.95
1,080.0000	Scripps E W Co	20,545.79	20,876.40
12,128.0000	Silver Wheaton Corp	137,999.40	234,312.96
1,000.0000	Silvercrest Market Neutral Fund(International) Series 6A	3,720.94	19,597.00
170.0000	Standex International Corp	10,511.06	14,934.50
9,334.0000	Subsea 7 SA	75,939.96	117,561.73
250.0000	TJX Cos Inc	19,161.94	18,782.50
2,477.0000	Tourmaline Oil Corp	73,288.99	66,335.28
360.0000	Tractor Supply Co	23,653.39	27,291.60
420.0000	Treehouse Foods Inc	36,807.46	30,319.80
3,831.0000	Tri Pointe Homes Inc	57,849.32	43,979.88

William C. Dowling Jr. Foundation
Book Value and Market Value of Corporate Stock
December 31, 2016
Form 990 PF
Part II line 10b

Description		Book Value	Market Value
730.0000	US Ecology Inc	20,037.15	35,879.50
465.0000	Verisk Analytics Inc	15,074.64	37,744.05
2,488.0000	Viacom Inc	88,300.35	87,328.80
735.0000	Visa Inc	28,249.52	57,344.70
300.0000	Watts Water Technologies Inc	13,171.26	19,560.00
18,300.0000	Wendys Co	119,071.41	247,416.00
1,400.0000	Wolverine World Wide Inc	34,863.97	30,730.00
214.0000	Wynn Resorts LTD	28,901.59	18,513.14
	Total:	$ 9,107,198.29	$ 13,625,512.21

William C. Dowling Jr. Foundation
Book Value and Market Value of Corporate Bonds
December 31, 2016
Form 990 PF
Part II line 10c

Description		Book Value	Market Value
Corporate Bonds			
Face Amount			
$14,000.00	AT & T Inc Notes 3% DTD 5/4/15 Due 6/30/22	14,000.63	13,742.54
$14,000.00	Abbott Labs Note 2.90% DTD 11/22/16 Due 11/22/16	13,985.22	13,960.10
$144,000.00	Atwood Oceanics Inc 6.50% DTD 1/18/12 Due 2/1/20	95,760.00	131,760.00
$17,000.00	Burlington Northern Santa Fe Corp Notes 4.875% DTD 11/24/04 Due 1/15/15	21,996.65	21,744.19
$15,000.00	EQT Corp Notes 8.125% DTD 5/15/09 Due 6/1/19	17,421.60	16,876.95
$25,000.00	GTE Corp Debs 8.75 DTD 11/1/91 Due 11/1/21	32,966.85	30,463.50
$23,000.00	Grand Metropolitan Investment Corp 8% DTD 9/15/92 Due 9/15/22	30,451.79	28,744.94
$24,000.00	Houston Lighting & Power Co 9.15% DTD 3/15/91 Due 3/15/21	32,329.60	29,552.16
$15,000.00	Hydro Quebec Debs 9.40% DTD 2/12/91 Due 2/1/21	20,737.75	18,694.05
$20,000.00	Ingredion Inc Notes DTD 9/22/16 Due 10/01/26	20,001.40	19,574.00
$18,000.00	Intel Corp Notes 2.60% DTD 5/19/16 Due 5/19/26	17,958.67	17,409.42
$30,000.00	Lubrizol Corp Note 8.875% DTD 1/27/09 Due 2/1/19	35,708.10	34,212.30
$25,000.00	M & T Bank Perp Pfd Notes 6.45% DTD 2/11/14 Due 2/15/24	25,010.00	26,750.00

William C. Dowling Jr. Foundation
Book Value and Market Value of Corporate Bonds
December 31, 2016
Form 990 PF
Part II line 10c

Description		Book Value	Market Value
$22,000.00	Newell Brands Notes 3.85% DTD 3/30/16 Due 4/1/23	21,999.65	22,820.82
$25,000.00	Norfolk Southern Corp Notes 7.80% Due 5/15/27 DTD 5/19/97	30,963.71	33,487.50
$32,000.00	Northern STS Power Co Minn Bond 5.25% DTD 7/21/05 Due 7/15/35	39,794.11	37,096.32
$30,000.00	Partners Healthcare System Inc Note 3.443% DTD 12/19/11 Due 7/1/21	31,605.30	30,629.70
$24,000.00	Ralston Purina Co Deb 8.625% DTD 2/15/92 Due 2/15/22	33,263.22	29,887.20
$40,500.00	Sears Holding Corp Note 8% DTD 11/14/14 Due 12/15/19	40,500.00	38,677.50
$35,000.00	Shell International Fin Notes 4.375% DTD 3/25/10 Due 3/25/20	39,748.55	37,389.10
$26,000.00	United Parcel Service Inc 8.375% DTD 10/1/97 Due 4/1/30	37,660.78	36,779.34
$18,000.00	Valley National Bancorp 5.125% DTD 9/27/13 Due 9/27/23	18,491.77	18,662.76
$25,000.00	Wal-Mart Stores Inc. Notes 7.55% DTD 2/15/00 Due 2/15/30	35,471.75	36,101.00
$45,000.00	Whiting Pete Corp 5% DTD 9/12/13 Due 3/15/19	39,037.50	45,175.95
	Total:	$ 746,864.60	$ 770,191.34

WILLIAM C. DOWLING, JR. FOUNDATION
FORM 990 PF
PART II LINE 13

BOOK VALUE AND FAIR MARKET VALUE OF ALL OTHER ASSETS:

INCLUDED IS AN INVESTMENT IN CERULEAN SEA LLC WHICH HOLDS A CONDOMINIUM UNIT THAT WAS PURCHASED ON JULY 9, 2015 AND AN INVESTMENT IN COBBLESTONE ROW LLC WHICH HOLDS A CONDOMINIUM UNITTHAT WAS PURCHASED ON OCTOBER 19, 2016.

	MARKET VALUE
INVESTMENT IN CERULEAN SEA LLC	$2,251,579
INVESTMENT IN COBBLESSTONE ROW LLC	633,157
COMPUTER	3,263
BOOK SHELVES	3,242
TOTAL	$2,891,242