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Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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OMB No 1545-0052

2016

Open to Public Inspection

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

Name of foundation THE ARZAK FOUNDATION		A Employer identification number 87-0760799	
Number and street (or P O box number if mail is not delivered to street address) C/O ROPES GRAY LLP 800 BOYLSTON ST		B Telephone number (see instructions) (617) 951-7077	
City or town, state or province, country, and ZIP or foreign postal code BOSTON, MA 021993600		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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 ☒ 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) \$ 8,448,767	J Accounting method ☒ Cash ☐ 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) (see instructions))

Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	7,530			
	2	Check ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	54	54		
	4	Dividends and interest from securities . . .	113,366	113,366		
	5a	Gross rents				
	b	Net rental income or (loss) _____				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a _____				
	7	Capital gain net income (from Part IV, line 2) . . .		0		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances _____				
b	Less Cost of goods sold					
c	Gross profit or (loss) (attach schedule)					
11	Other income (attach schedule)					
12	Total. Add lines 1 through 11	120,950	113,420			
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	10,564	5,282		5,282
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) . . .	70	0		70
	19	Depreciation (attach schedule) and depletion . . .				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	Total operating and administrative expenses. Add lines 13 through 23	10,634	5,282		5,352
	25	Contributions, gifts, grants paid	410,247			410,247
	26	Total expenses and disbursements. Add lines 24 and 25	420,881	5,282		415,599
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	-299,931			
	b	Net investment income (if negative, enter -0-)		108,138		
	c	Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2016)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash—non-interest-bearing					
	2	Savings and temporary cash investments	100,818	92,594	92,594		
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments—U S and state government obligations (attach schedule)					
	b	Investments—corporate stock (attach schedule)	52,418	52,418	77,620		
	c	Investments—corporate bonds (attach schedule)					
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)	7,018,944	6,727,987	8,278,553		
	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)	7,172,180	6,872,999	8,448,767			
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ _____)					
	23	Total liabilities (add lines 17 through 22)	0	0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds	7,172,180	6,872,999			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0			
	29	Retained earnings, accumulated income, endowment, or other funds	0	0			
30	Total net assets or fund balances (see instructions)	7,172,180	6,872,999				
31	Total liabilities and net assets/fund balances (see instructions) .	7,172,180	6,872,999				

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	7,172,180
2	Enter amount from Part I, line 27a	2	-299,931
3	Other increases not included in line 2 (itemize) ▶ _____	3	750
4	Add lines 1, 2, and 3	4	6,872,999
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,872,999

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			

(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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
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	
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	If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	481,165	8,341,528	0 057683
2014	463,597	8,536,230	0 054309
2013	502,509	8,308,068	0 060484
2012	549,122	8,405,484	0 065329
2011	387,385	8,869,591	0 043676
2 Total of line 1, column (d)			0 281481
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			0 056296
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			8,180,645
5 Multiply line 4 by line 3			460,538
6 Enter 1% of net investment income (1% of Part I, line 27b)			1,081
7 Add lines 5 and 6			461,619
8 Enter qualifying distributions from Part XII, line 4			415,599

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 ☐ and enter 1% of Part I, line 27b	1	2,163
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	2,163
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	2,163
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	2,799
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	2,799
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . ▶	10	636
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ 636 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	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
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? <i>If "Yes," attach a detailed description of the activities</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
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	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	Yes	
14	The books are in care of ► L DENNIS SHAPIRO Telephone no ► (617) 277-6886			

Located at **►** 24 ESSEX ROAD CHESTNUT HILL MA ZIP+4 **►** 024671317

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			
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ►	16	Yes	No

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here. ► ☐	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? ☐	1c		No
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). ☐	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 ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016). ☐	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

5a During the year did the foundation pay or incur any amount to (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No Organizations relying on a current notice regarding disaster assistance check here. ☐ Yes ☒ No	5b		
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? ☐ Yes ☐ No <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No <i>If "Yes" to 6b, file Form 8870</i>	6b		No
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No	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 (see instructions).				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
L DENNIS SHAPIRO 24 ESSEX ROAD CHESTNUT HILL, MA 02467	TRUSTEE 1 00	0	0	0
SUSAN R SHAPIRO 24 ESSEX ROAD CHESTNUT HILL, MA 02467	TRUSTEE 1 00	0	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) 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 THE ARZAK FOUNDATION IS A PRIVATE FOUNDATION WHICH DISTRIBUTES INVESTMENT INCOME TO CHARITABLE ORGANIZATIONS QUALIFYING UNDER IRC SEC 501(C)(3)	0
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	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	8,258,143
b	Average of monthly cash balances.	1b	47,080
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	8,305,223
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	8,305,223
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	124,578
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	8,180,645
6	Minimum investment return. Enter 5% of line 5.	6	409,032

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	409,032
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	2,163
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,163
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	406,869
4	Recoveries of amounts treated as qualifying distributions.	4	750
5	Add lines 3 and 4.	5	407,619
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	407,619

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	415,599
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	
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	415,599
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	415,599

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				407,619
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				32,772
d From 2014.				38,265
e From 2015.				65,859
f Total of lines 3a through e.	136,896			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 415,599				
a Applied to 2015, but not more than line 2a			0	
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.				407,619
e Remaining amount distributed out of corpus	7,980			
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	144,876			
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				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	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	144,876			
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				32,772
c Excess from 2014.				38,265
d Excess from 2015.				65,859
e Excess from 2016.				7,980

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

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

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

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

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

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

a "Assets" alternative test—enter

(1) Value of all assets

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

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

c "Support" alternative test—enter

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

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

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

L DENNIS SHAPIRO

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

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

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

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	410,247
b <i>Approved for future payment</i>				
Total			3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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.**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**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).**13 Total.** Add line 12, columns (b), (d), and (e). **13** 113,420
(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)

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | No |
| 1a(2) | | No |
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |
| 1c | | No |

[illegible]

- 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

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

Print/Type preparer's name ANN M ROCCO	Preparer's Signature	Date	Check if self-employed ☐	PTIN P00745014
Firm's name ▶ ROPES & GRAY LLP				Firm's EIN ▶ 04-2233412
Firm's address ▶ 800 BOYLSTON ST BOSTON, MA 021993600				Phone no (617) 951-7000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AMSAT 10605 CONCORD ST 304 KENSINGTON, MD 208952526	NONE	PUBLIC CHARITY	EDUCATION	500
ACLU 125 BROAD ST 18TH FLOOR NEW YORK, NY 10004	NONE	PUBLIC CHARITY	EDUCATION	500
ALAMEDA COUNTY COMM FOOD BANK P O BOX 2599 OAKLAND, CA 94614	NONE	PUBLIC CHARITY	SOCIAL SERVICE	2,000
AMERICAN JEWISH WORLD SERVICE 45 WEST 36TH ST NEW YORK, NY 10018	NONE	PUBLIC CHARITY	SOCIAL SERVICE	3,000
AMERICAN RED CROSS P O BOX 37839 BOONE, IA 500370839	NONE	PUBLIC CHARITY	SOCIAL SERVICE	500
MASS GENERAL HOSPITAL STOECKLE CENTER 125 NASHUA ST SUITE 540 BOSTON, MA 021141101	NONE	PUBLIC CHARITY	HEALTH SERVICES	5,000
BABY BUGGY ORGANIZATION 306 W 37TH STREET 8TH FLOOR NEW YORK, NY 10018	NONE	PUBLIC CHARITY	SOCIAL SERVICE	2,215
BAY AREA OUTREACH & REC 3075 ADELINE STREET SUITE 200 BERKELEY, CA 947032578	NONE	PUBLIC CHARITY	SOCIAL SERVICE	100
WGBH ONE GUEST ST BOSTON, MA 02135	NONE	PUBLIC CHARITY	EDUCATIONAL	1,000
BETH ISRAEL DEACONESS MEDICAL CENTER 330 BROOKLINE AVE BOSTON, MA 02215	NONE	PUBLIC CHARITY	HEALTH SERVICES	1,000
BOSTON ATHENAEUM 105 BEACON STREET BOSTON, MA 02108	NONE	PUBLIC CHARITY	EDUCATIONAL	1,506
HIAS 1300 SPRING STREET SILVER SPRING, MD 20910	NONE	PUBLIC CHARITY	SOCIAL SERVICE	200
BOSTON LYRIC OPERA 45 FRANKLIN ST BOSTON, MA 02110	NONE	PUBLIC CHARITY	CULTURAL	25,000
CAMERA PO BOX 34040 BOSTON, MA 02135	NONE	PUBLIC CHARITY	EDUCATIONAL	1,000
COMBINED JEWISH PHILANTHROPIES 126 HIGH ST BOSTON, MA 02110	NONE	PUBLIC CHARITY	SOCIAL SERVICE	35,000
Total ► 3a				410,247

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SKY'S THE LIMIT OBSERVATORY AND NATURE CENTER PO BOX 25 TWENTYNINE PALMS, CA 92277	NONE	PUBLIC CHARITY	EDUCATIONAL	500
MUSEUM OF FINE ARTS 465 HUNTINGTON AVE BOSTON, MA 02115	NONE	PUBLIC CHARITY	CULTURAL	3,500
ARRL FOUNDATION 225 MAIN STREET NEWINGTON, CT 06111	NONE	PUBLIC CHARITY	EDUCATIONAL	1,000
DISABILITY RIGHTS EDUCATION AND DEFENSE FUND 3075 ADELINE STREET SUITE 200 BERKELEY, CA 94703	NONE	PUBLIC CHARITY	EDUCATIONAL	200
DOCTORS WITHOUT BORDERS 333 SEVENTH AVENUE NEW YORK, NY 100015004	NONE	PUBLIC CHARITY	HEALTH SERVICES	500
LUMINARIO BALLET P O BOX 252122 LOS ANGELES, CA 90025	NONE	PUBLIC CHARITY	CULTURAL	500
FACING HISTORY AND OURSELVES 16 HURD ROAD BROOKLINE, MA 02445	NONE	PUBLIC CHARITY	EDUCATION	1,000
GLOBAL FUND FOR WOMEN 222 SUTTER ST STE 500 SAN FRANCISCO, CA 94108	NONE	PUBLIC CHARITY	EDUCATION	500
HAGAR NEW ISRAEL FUND 6 EAST 39TH ST SUITE 301 NEW YORK, NY 100160112	NONE	PUBLIC CHARITY	EDUCATION	200
HAND IN HAND PARENTING 555 WAVERLY STREET PALO ALTO, CA 94301	NONE	PUBLIC CHARITY	EDUCATION	200
HARVARD LAW SCHOOL 124 MOUNT AUBURN STREET CAMBRIDGE, MA 02138	NONE	PUBLIC CHARITY	EDUCATION	500
LINDA LORING NATURE FOUNDATION 110 EEL POINT ROAD NANTUCKET, MA 02554	NONE	PRIVATE OPERATING FO	EDUCATION	500
HOLOCAUST MEMORIAL MUSEUM 100 RAOUL WALLENBERG PLACE SW WASHINGTON, DC 200242126	NONE	PUBLIC CHARITY	EDUCATION	14,997
HUC-JIR IJSO 1 WEST 4TH ST NEW YORK, NY 10012	NONE	PUBLIC CHARITY	EDUCATION	100
HUNTINGTON LIBRARY 1151 OXFORD RD SAN MARINO, CA 91108	NONE	PUBLIC CHARITY	EDUCATION	15,000
Total ► 3a				410,247

Form 990FP Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
LA COUNTY MUSEUM OF ART 5905 WILSHIRE BLVD LOS ANGELES, CA 90036	NONE	PUBLIC CHARITY	CULTURAL	1,605
IEEE 445 HOES LANE PISCATAWAY, NJ 08854	NONE	PUBLIC CHARITY	EDUCATION	2,500
INDIAN LAW RESOURCE CENTER 602 NORTH EWING ST HELENA, MT 59601	NONE	PUBLIC CHARITY	SOCIAL SERVICE	2,000
JEWISH COMM FED GREAT 121 STEUART ST SAN FRANCISCO, CA 94105	NONE	PUBLIC CHARITY	SOCIAL SERVICE	2,000
JEWISH COMMUNITY HOUSING FOR THE ELDERLY 30 WALLINGFORD RD BRIGHTON, MA 02135	NONE	PUBLIC CHARITY	SOCIAL SERVICE	720
JEWISH FAMILY AND CHILDREN'S SERVICES 1430 MAIN ST SAN FRANCISCO, CA 94134	NONE	PUBLIC CHARITY	SOCIAL SERVICE	2,000
JEWISH FEDERATION OF GREATER LOS ANGELES 6505 WILSHIRE BOULEVARD LOS ANGELES, CA 90048	NONE	PUBLIC CHARITY	SOCIAL SERVICE	12,200
KENYON COLLEGE COLLEGE RELATIONS CENTER GAMBIER, OH 43022	NONE	PUBLIC CHARITY	EDUCATION	1,000
KQED 2601 MARIPOSA ST SAN FRANCISCO, CA 94110	NONE	PUBLIC CHARITY	CULTURAL	100
LIBRARY OF CONGRESS 101 INDEPENDENCE AVE SE WASHINGTON, DC 20540	NONE	PUBLIC CHARITY	EDUCATION	30,000
LOS ANGELES OPERA FIRESTONE PARK LOS ANGELES, CA 90001	NONE	PUBLIC CHARITY	CULTURAL	50,000
MARIA MITCHELL ASSOCIATION 4 VESTAL ST NANTUCKET, MA 02554	NONE	PUBLIC CHARITY	EDUCATION	550
MASSACHUSETTS EYE AND EAR INFIRMARY 243 CHARLES ST BOSTON, MA 02114	NONE	PUBLIC CHARITY	HEALTH SERVICES	2,500
MASSACHUSETTS HISTORICAL SOCIETY 1154 BOYLSTON ST BOSTON, MA 022153695	NONE	PUBLIC CHARITY	EDUCATION	42,506
MISSEY INC 436 14TH ST STE 150 OAKLAND, CA 94612	NONE	PUBLIC CHARITY	SOCIAL SERVICE	200
Total ► 3a				410,247

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
NANTUCKET YACHT CLUB FOUNDATION 1 SOUTH BEACH STREET NANTUCKET, MA 02554	NONE	PUBLIC CHARITY	EDUCATION	250
MIT ALUMNI FUND 600 MEMORIAL DRIVE CAMBRIDGE, MA 02139	NONE	PUBLIC CHARITY	EDUCATION	26,006
MUSEUM OF WORLD WAR II 8 MERCER ROAD NATICK, MA 01760	NONE	PUBLIC CHARITY	EDUCATION	1,000
NANTUCKET ATHENEUM 1 INDIA ST NANTUCKET, MA 02554	NONE	PUBLIC CHARITY	EDUCATION	1,075
NANTUCKET COMMUNITY SAILING 4 BATHING BEACH RD NANTUCKET, MA 02554	NONE	PUBLIC CHARITY	EDUCATIONAL	500
NANTUCKET CONSERVATION FOUNDATION 118 CLIFF RD NANTUCKET, MA 02554	NONE	PUBLIC CHARITY	EDUCATIONAL	35,000
NANTUCKET COTTAGE HOSPITAL 57 PROSPECT ST NANTUCKET, MA 02554	NONE	PUBLIC CHARITY	MEDICAL SERVICES	30,651
NANTUCKET COMMUNITY MUSIC 56 CENTRE ST NANTUCKET, MA 02554	NONE	PUBLIC CHARITY	EDUCATIONAL	550
NANTUCKET HISTORICAL ASSOCIATION P O BOX 1016 NANTUCKET, MA 02554	NONE	PUBLIC CHARITY	EDUCATION	9,455
NEW ISRAEL FUND 1101 14TH ST NW WASHINGTON, DC 20005	NONE	PUBLIC CHARITY	EDUCATION	2,000
PBS-SOCAL 3080 BRISTOL ST 100 COSTA MESA, CA 92626	NONE	PUBLIC CHARITY	EDUCATION	1,206
PLANNED PARENTHOOD 434 W 33RD ST NEW YORK, NY 10001	NONE	PUBLIC CHARITY	SOCIAL SERVICE	500
TEMPLE ISRAEL 477 LONGWOOD AVE BOSTON, MA 02215	NONE	PUBLIC CHARITY	RELIGIOUS	9,325
SHIRAT HAYAM CONGREGATION 84 SKYLINE DR NANTUCKET, MA 02554	NONE	PUBLIC CHARITY	RELIGIOUS	1,800
SKIRBALL CULTURAL CENTER 2701 N SEPULVEDA BLVD LOS ANGELES, CA 90049	NONE	PUBLIC CHARITY	EDUCATION	1,375
Total ► 3a				410,247

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SOUTHERN POVERTY LAW 400 WASHINGTON AVE MONTGOMERY, AL 36104	NONE	PUBLIC CHARITY	SOCIAL SERVICE	500
STAND WITH US P O BOX 341069 LOS ANGELES, CA 00000	NONE	PUBLIC CHARITY	SOCIAL SERVICE	500
TEMPLE AKIBA 5249 SEPULVEDA BLVD CULVER CITY, CA 90230	NONE	PUBLIC CHARITY	RELIGIOUS	8,980
TEMPLE ISRAEL OF HOLLYWOOD 7300 HOLLYWOOD BOULEVARD LOS ANGELES, CA 90046	NONE	PUBLIC CHARITY	RELIGIOUS	9,700
DANA FARBER CANCER INSTITUTE 10 BROOKLINE PLACE WEST BROOKLINE, MA 024457226	NONE	PUBLIC CHARITY	HEALTH SERVICESHEALTH SERVICES	100
TRUSTEES OF RESERVATIONS 200 HIGH STREET BOSTON, MA 02110	NONE	PUBLIC CHARITY	CONSERVATION	1,000
NANTUCKET MUSIC CENTER 56 CENTRE ST NANTUCKET, MA 02554	NONE	PUBLIC CHARITY	EDUCATIONAL	250
THE MANUSCRIPT SOCIETY 14003 RAMPART COURT BATON ROUGE, LA 70810	NONE	PUBLIC CHARITY	EDUCATIONAL	925
Total ▶ 3a				410,247

TY 2016 Accounting Fees Schedule**Name:** THE ARZAK FOUNDATION**EIN:** 87-0760799

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	10,564	5,282		5,282

TY 2016 Investments Corporate Stock Schedule

Name: THE ARZAK FOUNDATION

EIN: 87-0760799

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DUKE ENERGY	52,418	77,620

TY 2016 Investments - Other Schedule**Name:** THE ARZAK FOUNDATION**EIN:** 87-0760799

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
FIDELITY INSTITUTIONAL MMKT PORT CL I	AT COST	3,411,018	3,411,018
VANGUARD 500 INDEX FD INVESTOR SHS	AT COST	3,316,969	4,867,535

TY 2016 Other Increases Schedule

Name: THE ARZAK FOUNDATION
EIN: 87-0760799

Description	Amount
RECOVERY OF PRIOR YEAR DISTRIBUTION-	750

TY 2016 Taxes Schedule**Name:** THE ARZAK FOUNDATION**EIN:** 87-0760799

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMM OF MASS-FILING FEE	70	0		70

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at <u>www.irs.gov/form990</u>.	OMB No 1545-0047 2016
	Name of the organization THE ARZAK FOUNDATION	Employer identification number 87-0760799

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

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

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

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

Name of organization THE ARZAK FOUNDATION	Employer identification number 87-0760799
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Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ALISON SHAPIRO C/O ROPES GRAY LLP 800 BOYLSTON ST BOSTON, MA 02199	\$ 4,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
2	RACHEL T SHAPIRO C/O ROPES GRAY LLP 800 BOYLSTON ST BOSTON, MA 02199	\$ 3,530	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization THE ARZAK FOUNDATION	Employer identification number 87-0760799
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Part II Noncash Property			
(a) No. from Part I	(b) Description of noncash property given (see instructions) Use duplicate copies of Part II if additional space is needed	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization THE ARZAK FOUNDATION	Employer identification number 87-0760799
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Part III	Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ _____ Use duplicate copies of Part III if additional space is needed
-----------------	--

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee