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EXTENDED TO JANUARY 16, 2018

## 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](http://www.irs.gov/form990pf)

OMB No 1545-0052

2016

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue Service

For calendar year 2016 or tax year beginning

MAR 1, 2016

and ending

FEB 28, 2017

Name of foundation

THE APPLEBAUM FOUNDATION, INC

A Employer identification number

59-1002714

Number and street (or P O box number if mail is not delivered to street address)

25 WEST 45TH STREET, SUITE 1405

Room/suite

B Telephone number

305-651-6478

City or town, state or province, country, and ZIP or foreign postal code

NEW YORK, NY 10036

C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 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 foundationE 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)

\$ 65,087,094.

J Accounting method:

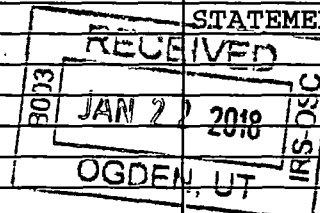
☒ Cash☐ Accrual☐ Other (specify)F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

(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))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received	4,056,224.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	252,400.	156,086.		STATEMENT 2
4 Dividends and interest from securities	1,516,576.	1,516,576.		STATEMENT 3
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	2,045,448.			STATEMENT 1
b Gross sales price for all assets on line 6a	77,428,878.			
7 Capital gain net income (from Part IV, line 2)		1,979,030.		
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)				
11 Other income				
12 Total. Add lines 1 through 11	7,870,648.	3,651,692.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages	199,969.	0.		199,969.
15 Pension plans, employee benefits				
16a Legal fees STMT 4	11,081,931.	90,000.		1,891,931.
b Accounting fees STMT 5	111,039.	55,520.		55,520.
c Other professional fees				
17 Interest				
18 Taxes STMT 6	26,587.	15,893.		10,694.
19 Depreciation and depletion				
20 Occupancy	22,800.	0.		22,800.
21 Travel, conferences, and meetings	1,463.	0.		1,463.
22 Printing and publications				
23 Other expenses STMT 7	269,500.	226,739.		40,866.
24 Total operating and administrative expenses. Add lines 13 through 23	11,713,289.	388,152.		2,223,243.
25 Contributions, gifts, grants paid	2,822,000.			2,822,000.
26 Total expenses and disbursements. Add lines 24 and 25	14,535,289.	388,152.		5,045,243.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<6,664,641.>			
b Net investment income (if negative, enter -0-)		3,263,540.		
c Adjusted net income (if negative, enter -0-)			N/A	



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		87,205.	299,031.	299,031.
	2	Savings and temporary cash investments		1,721,723.	1,684,717.	1,684,717.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 8	6,796,793.	2,910,734.	2,849,146.	
	b	Investments - corporate stock STMT 9	50,067,778.	47,857,584.	58,304,305.	
	c	Investments - corporate bonds STMT 10	2,703,600.	1,969,083.	1,949,779.	
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶ INTEREST RECEIVABLE)	8,807.	116.	116.		
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	61,385,906.	54,721,265.	65,087,094.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)	0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	0.	0.		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29	Retained earnings, accumulated income, endowment, or other funds	61,385,906.	54,721,265.		
30	Total net assets or fund balances	61,385,906.	54,721,265.			
31	Total liabilities and net assets/fund balances	61,385,906.	54,721,265.			

## 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	61,385,906.
2	Enter amount from Part I, line 27a	2	<6,664,641.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	54,721,265.
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	54,721,265.

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**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 SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
b SEE ATTACHED STATEMENT	P	VARIOUS	VARIOUS
c PREMIUMS WRITTEN OFF UPON REDEMPTION - SEE			
d ATTACHED STATEMENT	P	VARIOUS	VARIOUS
e CAPITAL GAINS DIVIDENDS			

(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 49,076,831.		48,616,968.	459,863.
b 20,128,289.		18,586,235.	1,542,054.
c			
d 8,180,227.		8,246,645.	<66,418.>
e 43,531.			43,531.

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			459,863.
b			1,542,054.
c			
d			<66,418.>
e			43,531.

2 Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div> <div style="margin-left: 10px;">           2           <div style="border-left: 1px solid black; padding-left: 10px;">1,979,030.</div> </div> </div>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;">           If gain, also enter in Part I, line 8, column (c).            If (loss), enter -0- in Part I, line 8         </div> <div style="margin-left: 10px;">           3           <div style="border-left: 1px solid black; padding-left: 10px;">N/A</div> </div> </div>

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	4,203,546.	50,643,235.	.083003
2014	2,742,250.	53,838,162.	.050935
2013	2,462,700.	48,225,409.	.051066
2012	2,275,084.	44,277,216.	.051383
2011	1,344,200.	42,707,520.	.031475

2 Total of line 1, column (d)	2	.267862
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	.053572
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	54,133,672.
5 Multiply line 4 by line 3	5	2,900,049.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	32,635.
7 Add lines 5 and 6	7	2,932,684.
8 Enter qualifying distributions from Part XII, line 4	8	5,045,243.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	32,635.
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	32,635.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-		5	32,635.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	76,512.	
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	76,512.	
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9		
10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	43,877.	
11 Enter the amount of line 10 to be: <b>Credited to 2017 estimated tax</b> <input checked="" type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the 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>		X
1c Did the foundation file <b>Form 1120-POL</b> for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> <u>NY</u>		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	X	

N/A

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**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? Website address ► <u>N/A</u>	13	X
14 The books are in care of ► <u>GIZELA HOLTZ</u> Telephone no. ► <u>305-651-6478</u> Located at ► <u>17320 NE 13TH AVENUE, NORTH MIAMI BEACH, FL</u> ZIP+4 ► <u>33162</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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

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

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WARREN WEISS, ESQ 441 WEST END AVENUE NEW YORK, NY 10024	CHAIRMAN OF THE BOARD,	PRE		
JANE WEISS 441 WEST END AVENUE NEW YORK, NY 10024	TREASURER			
JAMES KAUFMAN 405 LEXINGTON AVENUE, 7TH FLOOR NEW YORK, NY 10174	VICE PRESIDENT, ASSISTANT			
LILLIAN APPLEBAUM 131 EAST 78TH STREET NEW YORK, NY 10021	DIRECTOR			

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

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

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

0

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**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*
**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services

0

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
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	52,983,165.
b	Average of monthly cash balances	1b	1,974,878.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	54,958,043.
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	54,958,043.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	824,371.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	54,133,672.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	2,706,684.

**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	2,706,684.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	32,635.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	32,635.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,674,049.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,674,049.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,674,049.

**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	5,045,243.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	5,045,243.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	32,635.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	5,012,608.

**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.

Form 990-PF (2016)



**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				2,674,049.
2 Undistributed income, if any, as of the end of 2016			0.	
a Enter amount for 2015 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012	124,055.			
c From 2013	117,230.			
d From 2014	408,653.			
e From 2015	1,698,360.			
f Total of lines 3a through e	2,348,298.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 5,045,243.				
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				2,674,049.
e Remaining amount distributed out of corpus	2,371,194.			
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:	4,719,492.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 instr.			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	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	4,719,492.			
10 Analysis of line 9:				
a Excess from 2012	124,055.			
b Excess from 2013	117,230.			
c Excess from 2014	408,653.			
d Excess from 2015	1,698,360.			
e Excess from 2016	2,371,194.			



**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
<b>a Paid during the year</b>				
SEE ATTACHED	N/A	PC	CHARITABLE CONTRIBUTIONS	2,822,000.
<b>Total</b>			<b>3a</b>	2,822,000.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			<b>3b</b>	0.

Form 990-PF (2016)





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

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

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

OMB No 1545-0047

**2016**

Name of the organization

THE APPLEBAUM FOUNDATION, INC

Employer identification number

59-1002714

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 property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ \_\_\_\_\_

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization

Employer identification number

THE APPLEBAUM FOUNDATION, INC

59-1002714

**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	ESTATE OF LEILA APPLEBAUM C/O WARREN WEISS, EXECUTOR 441 WEST END AVENUE  NEW YORK, NY 10024	\$ 720,277.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
2	MARITAL TRUST UWO JOSEPH APPLEBAUM C/O GIZELA HOLTZ, 17320 NE 13TH AVE  NORTH MIAMI BEACH, FL 33162	\$ 174,327.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
3	MARITAL TRUST UWO JOSEPH APPLEBAUM C/O GIZELA HOLTZ, 17320 NE 13TH AVE  NORTH MIAMI BEACH, FL 33162	\$ 3,161,620.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

**THE APPLEBAUM FOUNDATION, INC****59-1002714****Part II Noncash Property** (See instructions). Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
<u>1</u>	(SEE ATTACHED)	\$ <u>720,277.</u>	<u>03/04/16</u>
<u>3</u>	(SEE ATTACHED)	\$ <u>3,161,620.</u>	<u>09/27/16</u>
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____



Name of organization

Employer identification number

**THE APPLEBAUM FOUNDATION, INC****59-1002714****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 info. once) ▶ \$

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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

## FORM 990-PF

## GAIN OR (LOSS) FROM SALE OF ASSETS

## STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
SEE ATTACHED STATEMENT				PURCHASED	VARIOUS	VARIOUS
	49,076,831.	48,616,968.	0.	0.		459,863.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
SEE ATTACHED STATEMENT				PURCHASED	VARIOUS	VARIOUS
	20,128,289.	18,586,235.	0.	0.		1,542,054.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
PREMIUMS WRITTEN OFF UPON REDEMPTION - SEE ATTACHED STATEMENT				PURCHASED	VARIOUS	VARIOUS
	8,180,227.	8,180,227.	0.	0.		0.

CAPITAL GAINS DIVIDENDS FROM PART IV	43,531.
TOTAL TO FORM 990-PF, PART I, LINE 6A	2,045,448.

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST	252,400.	156,086.	
TOTAL TO PART I, LINE 3	252,400.	156,086.	

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT 3
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	1,560,107.	43,531.	1,516,576.	1,516,576.	
TO PART I, LINE 4	1,560,107.	43,531.	1,516,576.	1,516,576.	

FORM 990-PF	LEGAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,981,931.	90,000.		1,891,931.
LEGAL SETTLEMENT - JUDY BORGER SETTLEMENT FEES	7,500,000.	0.		0.
LEGAL SETTLEMENT - JUDY BORGER ATTORNEY FEES	1,600,000.	0.		0.
TO FM 990-PF, PG 1, LN 16A	11,081,931.	90,000.		1,891,931.

FORM 990-PF		ACCOUNTING FEES		STATEMENT 5	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	111,039.	55,520.		55,520.	
TO FORM 990-PF, PG 1, LN 16B	111,039.	55,520.		55,520.	

FORM 990-PF		TAXES		STATEMENT 6	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX	15,893.	15,893.			0.
FEDERAL EXCISE TAX	0.	0.			0.
PAYROLL TAXES	10,694.	0.			10,694.
TO FORM 990-PF, PG 1, LN 18	26,587.	15,893.			10,694.

## FORM 990-PF

## OTHER EXPENSES

## STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS	72,700.	36,350.		36,350.
CUSTODIAL FEES	190,389.	190,389.		0.
NYS FILING FEE	0.	0.		0.
INSURANCE	1,895.	0.		0.
OFFICE EXPENSE	4,516.	0.		4,516.
TO FORM 990-PF, PG 1, LN 23	269,500.	226,739.		40,866.

## FORM 990-PF

## U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

## STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US AND STATE GOVT OBLIGATIONS	X		2,910,734.	2,849,146.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,910,734.	2,849,146.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,910,734.	2,849,146.

## FORM 990-PF

## CORPORATE STOCK

## STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	47,857,584.	58,304,305.
TOTAL TO FORM 990-PF, PART II, LINE 10B	47,857,584.	58,304,305.

FORM 990-PF

CORPORATE BONDS

STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	1,969,083.	1,949,779.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,969,083.	1,949,779.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS  
PART VII-A, LINE 10

STATEMENT 11

NAME OF CONTRIBUTOR

ADDRESS

MARITAL TRUST U/W/O JOSEPH  
APPLEBAUMC/O GIZELA HOLTZ, 17320 NE 13TH AVE  
NORTH MIAMI BEACH, FL 33162

ESTATE OF LEILA APPLEBAUM

C/O WARREN WEISS, EXECUTOR 441 WEST END  
AVENUE  
NEW YORK, NY 10024

**The Applebaum Foundation, Inc**  
**Schedule of Charitable Contributions**  
**Received from Estate of Leila Applebaum**  
**Attachment to Schedule B**  
**Fiscal Year Ended February 28, 2017**

<b>Date</b>	<b>Description of Property</b>	<b>FMV</b>
3/4/2016	Apple Inc	16,409.60
3/4/2016	Abbvie Inc	34,718.76
3/4/2016	Ameren Corp	30,118.05
3/4/2016	Gallagher Arthur J & Co.	19,947.90
3/4/2016	Amgen Inc	16,051.20
3/4/2016	Ameriprise Financial Inc	10,785.00
3/4/2016	BB&T Corp	21,411.70
3/4/2016	Blackrock Inc	29,301.75
3/4/2016	Bank of Montreal QUE (USD)	15,960.00
3/4/2016	CMS Energy Corp	10,366.85
3/4/2016	Centerpoint Energy Inc.	13,230.75
3/4/2016	Chevron Corp	25,421.40
3/4/2016	Eaton Corp	9,355.59
3/4/2016	General Electric Co.	28,580.70
3/4/2016	Gilead Sciences Inc	7,037.99
3/4/2016	Honeywell Intl Inc	20,577.00
3/4/2016	J P Morgan Chase & Co	29,419.85
3/4/2016	Metlife Inc	22,003.80
3/4/2016	Altria Group, Inc	41,230.20
3/4/2016	Merck & Co Inc	31,655.95
3/4/2016	Microsoft Corp.	27,602.40
3/4/2016	M & T Bank Corp	7,704.20
3/4/2016	Occidental Petroleum corp	23,124.75
3/4/2016	Pepsico inc	7,942.80
3/4/2016	Prudential Finl Inc	13,627.75
3/4/2016	Raytheon Co New	22,538.70
3/4/2016	Six Flags Entertainment Corp	28,217.70
3/4/2016	Simon PPTY Group Inc New	19,696.00
3/4/2016	Suntrust Banks Inc	10,769.15
3/4/2016	Starwood Property Trust Inc Reit	10,756.07
3/4/2016	A T & T Inc	17,086.50
3/4/2016	Total SA SPD ADR	15,046.40
3/4/2016	Texas Instrument Inc	13,160.40
3/4/2016	Exxon Mobil Corp.	16,473.34
3/4/2016	I. Brands	14,851.03
3/4/2016	BCE Inc	11,549.25
3/4/2016	Cisco Systems Inc	26,546.85
<b>TOTAL</b>		<b>720,277.33</b>

**The Applebaum Foundation, Inc**  
**Schedule of Charitable Contributions**  
**Received from Marital Trust u/w/o Joseph Applebaum**  
**Attachment to Schedule B**  
**Fiscal Year Ended February 28, 2017**

<b>Date</b>	<b>Description of Property</b>	<b>FMV</b>
9/27/2016	Vanguard 500 Index Fund	718,374.83
9/27/2016	Ishares TR MSCI EAFE Index FD	268,737.76
9/27/2016	AMG Managers Picket Intl Fd CI I	144,839.22
9/27/2016	Capital Group Intl Equity Fd	143,901.09
9/27/2016	Doubleline FDS TR TTL RTN Bd	66,467.17
9/27/2016	IShares JP Morgan EM Bond Fund USD	65,556.39
9/27/2016	JPM Global Res Enh Index FD -Sel Fund 3547	338,178.02
9/27/2016	JPM Interm Tax Free Bd Fd #1374	125,000.00
9/27/2016	JPMorgan Tax Aware Disciplined Fund #1236	153,473.69
9/27/2016	jpm sh Int Muni Bd Fd Inst Fund #3602	104,106.25
9/28/2016	Brown ADV Japan Alpha OPP-IS	71,545.15
9/28/2016	John Hancock III-Discipln V-I	157,989.00
9/28/2016	Dodge Cox International Stock	151,237.64
9/28/2016	Pimco FD PAC INV MGMT SERIES	131,108.46
9/28/2016	Vanguard Intm TRM INV G-ADM	96,720.32
9/29/2016	Blackrock Midcap Index Fd	203,643.08
9/29/2016	Parnasus Core Equity Fund	154,689.11
9/29/2016	John Hancock II-STR Inc-1	66,052.38
<b>TOTAL</b>		<b>3,161,619.56</b>