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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

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

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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning JUN 1, 2016, and ending MAY 31, 2017

Name of foundation
THE FRANZ W. SICHEL FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
C/O PETER SICHEL, 941 PARK AVE

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10028

Room/suite

A Employer identification number
13-6115904

B Telephone number
212-628-9699

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16)
\$ 2,131,331. (Part I, column (d) must be on cash basis.)

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify)

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				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		165.	165.		STATEMENT 1
4 Dividends and interest from securities		70,211.	70,211.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		96,007.			
b Gross sales price for all assets on line 6a		417,125.			
7 Capital gain net income (from Part IV, line 2)			96,007.		
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		166,383.	166,383.		
13 Compensation of officers, directors, trustees, etc		0.	0.		
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		4,700.	0.		4,700.
c Other professional fees STMT 4		20,373.	20,373.		0.
17 Interest					
18 Taxes STMT 5		3,152.	2,894.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		<2,436.>	29.		<3,162.>
24 Total operating and administrative expenses. Add lines 13 through 23		25,789.	23,296.		1,538.
25 Contributions, gifts, grants paid		69,464.			69,464.
26 Total expenses and disbursements. Add lines 24 and 25		95,253.	23,296.		71,002.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		71,130.			
b Net investment income (if negative enter -0-)			143,087.		
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		2,191.	21,882.	21,882.
	2	Savings and temporary cash investments		99,968.	109,245.	109,245.
	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 7		34,933.	0.	0.
	b	Investments - corporate stock STMT 8		1,355,520.	1,409,274.	2,000,204.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			1,492,612.	1,540,401.	2,131,331.
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 ▶ EXCHANGE ACCOUNT)		23,341.	0.	
23	Total liabilities (add lines 17 through 22)		23,341.	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		1,469,271.	1,540,401.	
	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		1,469,271.	1,540,401.		
31	Total liabilities and net assets/fund balances		1,492,612.	1,540,401.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,469,271.
2	Enter amount from Part I, line 27a	2	71,130.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,540,401.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,540,401.

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

(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			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e	417,125.	321,118.	96,007.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			96,007.

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	96,007.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	138,448.	1,906,467.	.072620
2014	98,786.	2,063,558.	.047872
2013	85,350.	1,996,911.	.042741
2012	101,170.	1,899,160.	.053271
2011	103,470.	1,839,829.	.056239

2 Total of line 1, column (d)	2	.272743
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	.054549
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	2,044,744.
5 Multiply line 4 by line 3	5	111,539.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,431.
7 Add lines 5 and 6	7	112,970.
8 Enter qualifying distributions from Part XII, line 4	8	71,002.

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	2,862.
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	2,862.
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	2,862.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	422.	
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	422.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	1.	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	2,441.	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax ☐ Refunded ☐	11		

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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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.		X
c Did the foundation file Form 1120-POL 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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		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 Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <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 General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes" attach a schedule listing their names and addresses		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)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► ROGOFF & COMPANY, PC Telephone no. ► 212-557-5666 Located at ► 355 LEXINGTON AVENUE, NEW YORK, NY ZIP+4 ► 10017		
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 ►		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?	☐ 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	N/A	
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?		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 ►	☐ Yes ☒ 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	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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

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

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
SEE STATEMENT 9		0.	0.	0.

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

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

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

0

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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	1,985,211.
b	Average of monthly cash balances	1b	90,671.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,075,882.
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	2,075,882.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	31,138.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,044,744.
6	Minimum investment return. Enter 5% of line 5	6	102,237.

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	102,237.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	2,862.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,862.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	99,375.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	99,375.
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	99,375.

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	71,002.
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	71,002.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	71,002.

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				99,375.
2 Undistributed income, if any, as of the end of 2016			0.	
a Enter amount for 2015 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015	41,518.			
f Total of lines 3a through e	41,518.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 71,002.			0.	
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				71,002.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	28,373.			28,373.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	13,145.			
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	13,145.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015	13,145.			
e Excess from 2016				

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 Paid during the year				
AMAGANSETT FREE LIBRARY	NONE	EXEMPT	GENERAL OPERATING PURPOSES	300.
AMAGANSETT LIFE-SAVING & COAST GUARD STATION SOCIETY	NONE	EXEMPT	GENERAL OPERATING PURPOSES	150.
AMERICAN FRIENDS OF STOWE	NONE	EXEMPT	GENERAL OPERATING PURPOSES	500.
ARCHDIOCESE CATHEDRAL PHILOPTOCHOS	NONE	EXEMPT	GENERAL OPERATING PURPOSES	150.
BENNINGTON COLLEGE	NONE	EXEMPT	GENERAL OPERATING PURPOSES	500.
Total SEE CONTINUATION SHEET(S) ▶ 3a				69,464.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

THE FRANZ W. SICHEL FOUNDATION

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	1200 SHS CONSOLIDATED EDISON	P	10/10/03	08/11/16
b	280 SHS CONSOLIDATED EDISON	P	08/07/97	08/11/16
c	35000 US TSY BILL 10/27/16	P	04/28/16	10/27/16
d	750 SHS DOW CHEMICAL CO	P	02/15/07	11/03/16
e	500 SHS DU PONT EI NEMOURS & CO	P	03/25/04	11/03/16
f	500 SHS ENERPLUS CORP	P	09/01/05	11/03/16
g	500 SHS ENERPLUS CORP	P	08/13/08	11/03/16
h	950 SHS PINNACLE WEST CAPITAL CORP	P	12/16/10	11/03/16
i	440 SHS UNION PACIFIC CORP	P	08/26/15	11/03/16
j	35000 US TSY BILL 4/27/17	P	10/28/16	04/27/17
k	295 SHS ROYAL BANK OF CANADA	P	04/09/09	05/08/17
l	555 SHS KONINKLUKE PHIL EL SP ADR	P	08/11/16	05/08/17
m				
n				
o				

(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	93,877.		48,833.	45,044.
b	21,905.		8,942.	12,963.
c	35,000.		35,000.	0.
d	40,029.		32,555.	7,474.
e	34,247.		19,994.	14,253.
f	3,408.		21,000.	<17,592.>
g	3,407.		19,444.	<16,037.>
h	70,734.		39,028.	31,706.
i	39,228.		36,331.	2,897.
j	35,000.		35,000.	0.
k	20,248.		9,396.	10,852.
l	20,042.		15,595.	4,447.
m				
n				
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			45,044.
b			12,963.
c			0.
d			7,474.
e			14,253.
f			<17,592.>
g			<16,037.>
h			31,706.
i			2,897.
j			0.
k			10,852.
l			4,447.
m			
n			
o			

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	96,007.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

Part XV Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BROWN UNIVERSITY	NONE	EXEMPT	GENERAL OPERATING PURPOSES	1,500.
CANCER CARE	NONE	EXEMPT	GENERAL OPERATING PURPOSES	1,000.
CARE	NONE	EXEMPT	GENERAL OPERATING PURPOSES	200.
CITY MEALS ON WHEELS	NONE	EXEMPT	GENERAL OPERATING PURPOSES	500.
EAST HAMPTON TOWN PBA	NONE	EXEMPT	GENERAL OPERATING PURPOSES	100.
ELEANOR DIXON MEMORIAL CLINIC	NONE	EXEMPT	GENERAL OPERATING PURPOSES	500.
COMMUNITY ROOTS CHARTER SCHOOL	NONE	EXEMPT	GENERAL OPERATING PURPOSES	10,000.
DOCTORS WITHOUT BORDERS	NONE	EXEMPT	GENERAL OPERATING PURPOSES	1,500.
EAST HAMPTON HISTORICAL SOCIETY	NONE	EXEMPT	GENERAL OPERATING PURPOSES	100.
FRANKLIN STAGE COMPANY	NONE	EXEMPT	GENERAL OPERATING PURPOSES	1,500.
Total from continuation sheets				67,864.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FRENCHMAN BAY CONSERVANCY	NONE	EXEMPT	GENERAL OPERATING PURPOSES	1,000.
HOSPITAL FOR SPECIAL SURGERY	NONE	EXEMPT	GENERAL OPERATING PURPOSES	1,000.
LA MAISON FRANCAISE	NONE	EXEMPT	GENERAL OPERATING PURPOSES	200.
JUSTIN-SIENA HIGH SCHOOL	NONE	EXEMPT	GENERAL OPERATING PURPOSES	1,000.
KQED	NONE	EXEMPT	GENERAL OPERATING PURPOSES	500.
LEO BAECK INSTITUTE	NONE	EXEMPT	GENERAL OPERATING PURPOSES	1,000.
LOVELANE THERAPEUTIC RIDING STABLE	NONE	EXEMPT	GENERAL OPERATING PURPOSES	500.
MUD FLAT POTTERY STUDIO	NONE	EXEMPT	GENERAL OPERATING PURPOSES	1,000.
MUSEUM OF FINE ARTS	NONE	EXEMPT	GENERAL OPERATING PURPOSES	500.
MUSEUM OF MODERN ART	NONE	EXEMPT	GENERAL OPERATING PURPOSES ;LISTTOTAL 898	214.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NEIGHBORS TOGETHER	NONE	EXEMPT	GENERAL OPERATING PURPOSES	1,500.
NEW VOICES SCHOOL OF ACADEMICS & CREATIVE ARTS	NONE	EXEMPT	GENERAL OPERATING PURPOSES	10,000.
NEW YORK PUBLIC RADIO - WQXR	NONE	EXEMPT	GENERAL OPERATING PURPOSES	500.
NORTH SHORE ANIMAL LEAGUE	NONE	EXEMPT	GENERAL OPERATING PURPOSES	500.
OBERLIN COLLEGE	NONE	EXEMPT	GENERAL OPERATING PURPOSES	750.
PARENTS ASSOCIATION ARTS & LETTERS	NONE	EXEMPT	GENERAL OPERATING PURPOSES	10,000.
PECONIC LAND TRUST	NONE	EXEMPT	GENERAL OPERATING PURPOSES	200.
PLANNED PARENTHOOD	NONE	EXEMPT	GENERAL OPERATING PURPOSES	2,500.
PRESENTATION SCHOOL	NONE	EXEMPT	GENERAL OPERATING PURPOSES	1,000.
SCHOODIC ARTS FOR ALL	NONE	EXEMPT	GENERAL OPERATING PURPOSES	2,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SCHOODIC INSTITUTE	NONE	EXEMPT	GENERAL OPERATING PURPOSES	500.
TEACH FOR AMERICA	NONE	EXEMPT	GENERAL OPERATING PURPOSES	5,000.
TROUT UNLIMITED	NONE	EXEMPT	GENERAL OPERATING PURPOSES	500.
UNLEASHED	NONE	EXEMPT	GENERAL OPERATING PURPOSES	500.
THIRTEEN/WNET NEW YORK	NONE	EXEMPT	GENERAL OPERATING PURPOSES	500.
US HOLOCAUST	NONE	EXEMPT	GENERAL OPERATING PURPOSES	200.
VASSAR COLLEGE	NONE	EXEMPT	GENERAL OPERATING PURPOSES	500.
WGBH EDUCATIONAL FOUNDATION	NONE	EXEMPT	GENERAL OPERATING PURPOSES	500.
WINTER HARBOR PUBLIC LIBRARY	NONE	EXEMPT	GENERAL OPERATING PURPOSES	2,000.
WISTAR INSTITUTE	NONE	EXEMPT	GENERAL OPERATING PURPOSES	1,000.
Total from continuation sheets				

Part XV Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PAULA TAKACS FOUNDATION	NONE	EXEMPT	GENERAL OPERATING PURPOSES	300.
YOUNG CONCERT ARTISTS INC	NONE	EXEMPT	GENERAL OPERATING PURPOSES	1,000.
RSHM LIFE CENTER	NONE	EXEMPT	GENERAL OPERATING PURPOSES	1,000.
CENTURY ASSOCIATION ARCHIVES FOUNDATION	NONE	EXEMPT	GENERAL OPERATING PURPOSES	100.
SONOMA VALLEY VINTERS & GROWERS FOUNDATION	NONE	EXEMPT	GENERAL OPERATING PURPOSES	1,000.
SOUTHAMPTON HOSPITAL	NONE	EXEMPT	GENERAL OPERATING PURPOSES	500.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CITIBANK	17.	17.	
MORGAN STANLEY	148.	148.	
TOTAL TO PART I, LINE 3	165.	165.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MORGAN STANLEY	<266.>	0.	<266.>	<266.>	
MORGAN STANLEY	70,477.	0.	70,477.	70,477.	
TO PART I, LINE 4	70,211.	0.	70,211.	70,211.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,700.	0.		4,700.
TO FORM 990-PF, PG 1, LN 16B	4,700.	0.		4,700.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MGT FEES	20,373.	20,373.		0.
TO FORM 990-PF, PG 1, LN 16C	20,373.	20,373.		0.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	2,894.	2,894.		0.
FEDERAL TAX PENALTY	258.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,152.	2,894.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS DEPT OF LAW	250.	0.		250.
LAW JOURNAL	150.	0.		150.
BANK CHARGES	29.	29.		0.
SECRETARIAL AND BOOKKEEPING SERVICES - ADJ	<2,366.>	0.		<2,366.>
OFFICE EXPENSES - ADJ	<2,015.>	0.		<2,015.>
OFFICE EXPENSES	670.	0.		460.
TRAVEL/MEETINGS	846.	0.		359.
TO FORM 990-PF, PG 1, LN 23	<2,436.>	29.		<3,162.>

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
UST BILLS	X		0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			0.	0.

FORM 990-PF

CORPORATE STOCK

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS & OPTIONS	1,409,274.	2,000,204.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,409,274.	2,000,204.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN EXPENSE CONTRIB ACCOUNT
PETER M.F. SICHEL 941 PARK AVENUE NEW YORK, NY 10028	TREAS/DIRECTOR 1.00	0.	0. 0.
KIM SICHEL 50 HILLCREST AVE LEXINGTON, MA 02420	PRESIDENT/DIRECTOR 1.00	0.	0. 0.
KATHARINE BROWN 125 MERLIN AVE SLEEPY HOLLOW, NY 10591	SECRETARY/DIRECTOR 1.00	0.	0. 0.
ERICH HAHN, JR. 219 CARLTON AVENUE BROOKLYN, NY 11205	DIRECTOR 1.00	0.	0. 0.
SYLVIA SICHEL 425 WASHINGTON AVE B'KLYN, NY 11238	DIRECTOR 1.00	0.	0. 0.
BETTINA SICHEL 2600 SODA CANYON RD NAPA, CA 94558	VICE PRES/DIRECTOR 1.00	0.	0. 0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0. 0.