

Form 990-PF

Department of the Treasury  
Internal Revenue ServiceReturn of Private Foundation  
or Section 4947(a)(1) Trust Treated as Private Foundation

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning 7/01, 2016, and ending 6/30, 2017

RADIO DRAMA NETWORK INC.  
C/O SHAPIRO & DUFFALO PC  
110 EAST 59TH STREET, 22ND FLOOR  
NEW YORK, NY 10022

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, column (c), line 16) **\$ 16,178,008.** J Accounting method:  Cash  Accrual  
 Other (specify) (Part I, column (d) must be on cash basis)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				N/A
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-50,316.			
	b Gross sales price for all assets on line 6a	2,030,027.			
	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	442,499.	492,815.			
13 Compensation of officers, directors, trustees, etc	100,000.	10,000.		90,000.	
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule) SEE ST 1	874,426.			874,426.	
b Accounting fees (attach sch) SEE ST 2	10,775.	2,694.		8,081.	
c Other professional fees (attach sch) SEE ST 3	80,398.	80,398.			
17 Interest					
18 Taxes (attach schedule) SEE STM 4	9,193.	765.		6,885.	
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings	1,047.	105.		942.	
22 Printing and publications					
23 Other expenses (attach schedule) SEE STATEMENT 5	2,754.	878.		1,876.	
24 Total operating and administrative expenses. Add lines 13 through 23	1,078,593.	94,840.		982,210.	
25 Contributions, gifts, grants paid STM 6	823,849.			823,849.	
26 Total expenses and disbursements. Add lines 24 and 25	1,902,442.	94,840.		1,806,059.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-1,459,943.				
b Net investment income (if negative, enter -0-)		397,975.			
c Adjusted net income (if negative, enter -0-)					

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		50,778.	20,703.
	2 Savings and temporary cash investments		417,506.	606,079.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		1,543.	
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) STATEMENT 7		10,379,035.	9,363,218.
	c Investments – corporate bonds (attach schedule) STATEMENT 8		3,622,054.	3,020,973.
	11 Investments – land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach schedule)			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	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)		14,470,916.	13,010,973.
				16,178,008.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)		0.	0.
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	<input type="checkbox"/>		
	24 Unrestricted			
	25 Temporarily restricted			
NET ASSETS	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	<input checked="" type="checkbox"/>		
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds		14,470,916.	13,010,973.
	30 Total net assets or fund balances (see instructions)		14,470,916.	13,010,973.
	31 Total liabilities and net assets/fund balances (see instructions)		14,470,916.	13,010,973.

## Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	14,470,916.
2	Enter amount from Part I, line 27a	2	-1,459,943.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3.	4	13,010,973.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	13,010,973.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1 a SEE STATEMENT 9</b>				
b				
c				
d				
e				
<b>(e) Gross sales price</b>		<b>(f) Depreciation allowed (or allowable)</b>	<b>(g) Cost or other basis plus expense of sale</b>	<b>(h) Gain or (loss) (e) plus (f) minus (g)</b>
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				<b>(I) Gains (Col. (h)) gain minus col. (k), but not less than -0-) or Losses (from col. (h))</b>
<b>(i) F.M.V. as of 12/31/69</b>		<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of col. (i) over col. (j), if any</b>	
a				
b				
c				
d				
e				
<b>2 Capital gain net income or (net capital loss) . . .</b>		<b>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</b>		<b>2</b> <b>-50,316.</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b>				
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8. . .				<b>3</b> <b>-11,092.</b>

**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.

<b>(a) Base period years Calendar year (or tax year beginning in)</b>	<b>(b) Adjusted qualifying distributions</b>	<b>(c) Net value of noncharitable-use assets</b>	<b>(d) Distribution ratio (col. (b) divided by col. (c))</b>
2015	569,763.	15,792,738.	0.036078
2014	214,750.	16,501,800.	0.013014
2013	2,451,750.	17,198,142.	0.142559
2012	1,198,750.	16,519,740.	0.072565
2011	2,000,750.	15,789,115.	0.126717

2 Total of line 1, column (d) . . . . . **2** **0.390933**3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years. **3** **0.078187**4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 **4** **15,563,361.**5 Multiply line 4 by line 3 **5** **1,216,853.**6 Enter 1% of net investment income (1% of Part I, line 27b) **6** **3,980.**7 Add lines 5 and 6 **7** **1,220,833.**8 Enter qualifying distributions from Part XII, line 4 **8** **1,806,059.**

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 V: Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)**

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1.	1	3,980.
Date of ruling or determination letter: <input type="checkbox"/> (attach copy of letter if necessary – see instructions)		
1 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	2	0.
1 c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)	3	3,980.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
3 Add lines 1 and 2	5	3,980.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6 Credits/Payments:		
6 a 2016 estimated tax pmts and 2015 overpayment credited to 2016	6 a	1,543.
6 b Exempt foreign organizations – tax withheld at source	6 b	
6 c Tax paid with application for extension of time to file (Form 8868)	6 c	
6 d Backup withholding erroneously withheld	6 d	
7 Total credits and payments. Add lines 6a through 6d	7	1,543.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	60.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	2,497.
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	11	
		Refunded

**Part VI: AT Statements Regarding Activities**

1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

	Yes	No
1 a	X	

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?

1 b	X	

If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

1 c	X	

c Did the foundation file Form 1120-POL for this year?

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.

1 d	X	

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

If 'Yes,' attach a detailed description of the activities

2	X	

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes

3	X	

4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4 a	X	

b If 'Yes,' has it filed a tax return on Form 990-T for this year?

4 b	N/A	

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If 'Yes,' attach the statement required by General Instruction T

5	X	

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

• By language in the governing instrument, or

• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

6	X	

7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, col. (c), and Part XV

7	X	

8 a Enter the states to which the foundation reports or with which it is registered (see instructions)

NY

8 b	X	

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

9	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

10	X	

10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses

**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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)	<input type="checkbox"/> 12	<input checked="" type="checkbox"/> X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address	<input checked="" type="checkbox"/> 13	<input checked="" type="checkbox"/> X
14	The books are in care of ► <u>ORGANIZATION</u> Telephone no ► Located at ► <u>110 EAST 59TH STREET, 22ND FLR NEW YORK NY</u> ZIP + 4 ► <u>10022</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	<input type="checkbox"/> 15	<input type="checkbox"/> 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	<input type="checkbox"/> 16	<input checked="" type="checkbox"/> 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.		
1 a	During the year did the foundation (either directly or indirectly):	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(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 <b>any</b> 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	<input type="checkbox"/> 1 b 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?	<input type="checkbox"/> 1 c X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):	
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
If 'Yes,' list the years ► 20 __ , 20 __ , 20 __ , 20 __		
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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)	<input type="checkbox"/> 2 b N/A
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ► 20 __ , 20 __ , 20 __ , 20 __	
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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)	<input type="checkbox"/> 3 b N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<input type="checkbox"/> 4 a X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	<input type="checkbox"/> 4 b X

**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)?

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?

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?

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

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?

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

**Part VIII Information About**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MELINA BROWN 707 ERSKINE ROAD STAMFORD, CT 06903	PRESIDENT 40.00	100,000.	0.	0.
RICHARD KAY 7 TIMES SQUARE NEW YORK, NY 10036	SECRETARY 5.00	0.	0.	0.
BARRIE BROWN 15 ELLERY LANE WESTPORT, CT 06880	VICE PRESIDE 1.00	0.	0.	0.
ELI KOPELMAN 442 OLD COURTHOUSE ROAD NEW HYDE PARK, NY 11040	TREASURER 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	(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				
<b>Total number of other employees paid over \$50,000</b>				

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

**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
CARTER LEDYARD & MILBURN LLP TWO WALL STREET NEW YORK, NY 10005	LEGAL	874,426.
Total number of others receiving over \$50,000 for professional services		0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc		Expenses
1 N/A		
2		
3		
4		

**Part IX-B** Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1 N/A		
2		
3		
All other program-related investments. See instructions		
4		
Total. Add lines 1 through 3		0

BAA

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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	15,280,419.
b	Average of monthly cash balances	1b	519,947.
c	Fair market value of all other assets (see instructions)	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	15,800,366
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	15,800,366.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	237,005.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,563,361.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	778,168.

**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	778,168.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	3,980.
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,980.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	774,188.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	774,188.
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	774,188.

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	1a	1,806,059.
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,806,059.
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	3,980.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	1,802,079.

**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				774,188.
2 Undistributed income, if any, as of the end of 2016.			0.	
a Enter amount for 2015 only		0.		
b Total for prior years: 20 20 20				
3 Excess distributions carryover, if any, to 2016:				
a From 2011	420,796.			
b From 2012	394,181.			
c From 2013	1,630,571.			
d From 2014				
e From 2015				
f Total of lines 3a through e	2,445,548.			
4 Qualifying distributions for 2016 from Part XII, line 4 ► \$ 1,806,059.			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				774,188.
e Remaining amount distributed out of corpus.	1,031,871.			
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:	3,477,419.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5			0.	
b Prior years' undistributed income. Subtract line 4b from line 2b			0.	
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.	
d Subtract line 6c from line 6b Taxable amount – see instructions			0.	
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				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).	420,796.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a.	3,056,623.			
10 Analysis of line 9.				
a Excess from 2012	394,181.			
b Excess from 2013	1,630,571.			
c Excess from 2014				
d Excess from 2015				
e Excess from 2016	1,031,871.			

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

N/A

1 a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling.			
b	Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2 a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed			
b	85% of line 2a			
c	Qualifying distributions from Part XII, line 4 for each year listed.			
d	Amounts included in line 2c not used directly for active conduct of exempt activities			
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c			
3	Complete 3a, b, or c for the alternative test relied upon:			
a	'Assets' alternative test – enter:			
(1)	Value of all assets			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)			
b	'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed			
c	'Support' alternative test – enter:			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)****1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))  
NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.  
NONE

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

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

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

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)				
<i>a Paid during the year</i>				
<b>Total</b>				► 3a
<i>b Approved for future payment</i>				
<b>Total</b>				► 3b

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	492,815.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-50,316.	
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)				442,499.	
13 Total. Add line 12, columns (b), (d), and (e)				13	442,499.

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

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of

- (1) Cash
- (2) Other assets

**b Other transactions:**

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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

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

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

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes  No

**b** If 'Yes,' complete the following schedule.

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

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

Sign  
Here

Date

Title

May the IRS discuss this return with the preparer shown below (see instructions)?

Signature of owner or trustee		Date	Date	Yes	No	
<b>Paid Preparer Use Only</b>	Print/Type preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	KENNETH G. SHAPIRO		KENNETH G. SHAPIRO	S-10-18	P00947399	
	Firm's name	► SHAPIRO & DUFFALO C.P.A. P.C.			Firm's EIN ► 13-3929454	
Firm's address	► 110 E 59TH ST FL 22 NEW YORK, NY 10022-1325			Phone no 212-752-6353		

BAA

2016

## FEDERAL STATEMENTS

RADIO DRAMA NETWORK INC.  
C/O SHAPIRO & DUFFALO PC

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13-3253712

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

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	\$ 874,426.			\$ 874,426.
TOTAL	<u>\$ 874,426.</u>	<u>\$ 0.</u>	<u>\$ 874,426.</u>	<u>\$ 874,426.</u>

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

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	\$ 10,775.	\$ 2,694.		\$ 8,081.
TOTAL	<u>\$ 10,775.</u>	<u>\$ 2,694.</u>	<u>\$ 8,081.</u>	<u>\$ 8,081.</u>

STATEMENT 3  
FORM 990-PF, PART I, LINE 16C  
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	\$ 80,398.	\$ 80,398.		
TOTAL	<u>\$ 80,398.</u>	<u>\$ 80,398.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 4  
FORM 990-PF, PART I, LINE 18  
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT INCOME TAX PAYROLL TAXES	\$ 1,543. 7,650.	\$ 765.		\$ 6,885.
TOTAL	<u>\$ 9,193.</u>	<u>\$ 765.</u>	<u>\$ 6,885.</u>	<u>\$ 6,885.</u>

2016

## FEDERAL STATEMENTS

PAGE 2

RADIO DRAMA NETWORK INC.  
C/O SHAPIRO & DUFFALO PC

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STATEMENT 5  
FORM 990-PF, PART I, LINE 23  
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	\$ 703.	\$ 352.		\$ 351.
INSURANCE	939.	470.		469.
OFFICE	112.	56.		56.
WEBSITE ..	1,000.			1,000.
<b>TOTAL</b>	<b>\$ 2,754.</b>	<b>\$ 878.</b>		<b>\$ 1,876.</b>

STATEMENT 6  
FORM 990-PF, PART I, LINE 25  
CONTRIBUTIONS, GIFTS, AND GRANTSCASH GRANTS AND ALLOCATIONS

DONEE'S NAME:	ENSEMBLE STUDIO THEATRE
DONEE'S ADDRESS:	549 WEST 52ND STREET
RELATIONSHIP OF DONEE:	NEW YORK NY 10019
ORGANIZATIONAL STATUS OF DONEE:	N/A
AMOUNT GIVEN:	\$ 535,192.
DONEE'S NAME:	BOWERY ARTS AND SCIENCES
DONEE'S ADDRESS:	308 BOWERY
RELATIONSHIP OF DONEE:	NEW YORK NY 10012
ORGANIZATIONAL STATUS OF DONEE:	N/A
AMOUNT GIVEN:	279,707.
DONEE'S NAME:	NATIONAL AUDIO THEATER FESTIVAL
DONEE'S ADDRESS:	PO BOX 227
RELATIONSHIP OF DONEE:	CARLE PLACE NY 11514
ORGANIZATIONAL STATUS OF DONEE:	N/A
AMOUNT GIVEN:	8,950.
<b>TOTAL \$ 823,849.</b>	

STATEMENT 7  
FORM 990-PF, PART II, LINE 10B  
INVESTMENTS - CORPORATE STOCKS

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
SEE STMT 10	COST	\$ 9,053,869.	\$ 12,067,347.
SEE STMT 10	COST	309,349.	324,366.
	<b>TOTAL</b>	<b>\$ 9,363,218.</b>	<b>\$ 12,391,713.</b>

**STATEMENT 8**  
**FORM 990-PF, PART II, LINE 10C**  
**INVESTMENTS - CORPORATE BONDS**

<u>CORPORATE BONDS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
			<u>TOTAL</u>
SEE STMT 10		\$ 3,020,973.	\$ 3,159,513.
		<u>\$ 3,020,973.</u>	<u>\$ 3,159,513.</u>

**STATEMENT 9**  
**FORM 990-PF, PART IV, LINE 1**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

<u>ITEM</u>	<u>(A) DESCRIPTION</u>	<u>(B) HOW ACQUIRED</u>	<u>(C) DATE ACQUIRED</u>	<u>(D) DATE SOLD</u>
1	1200 SHS PNC FINANCIAL GROUP	PURCHASED	4/02/2014	10/20/2016
2	900 SHS DOW CHEMICAL CORP	PURCHASED	2/14/2012	9/23/2016
3	600 SHS DU PONT E I DE NEMOURS CO	PURCHASED	2/14/2012	9/23/2016
4	1100 SHS DUKE ENERGY CORPORATION	PURCHASED	6/08/2016	9/23/2016
5	750 SHS NEXTERA ENERGY INC	PURCHASED	6/08/2016	9/23/2016
6	325 SHS NORFOLK SOUTHERN CORP	PURCHASED	1/15/2014	9/23/2016
7	500 SHS UNION PAC CORP	PURCHASED	4/23/2014	9/23/2016
8	200000 UNITS GOLDMAN SACHS	PURCHASED	9/12/2011	9/15/2016
9	900 SHS DOW CHEMICAL CORP	PURCHASED	4/02/2014	8/23/2016
10	700 SHS DOW CHEMICAL CORP	PURCHASED	4/22/2014	8/23/2016
11	900 SHS DOW CHEMICAL CORP	PURCHASED	2/14/2012	8/23/2016
12	700 SHS DU PONT E I DE NEMOURS CO	PURCHASED	2/14/2012	8/23/2016
13	600 SHS HONEYWELL INTERNATIONAL	PURCHASED	9/10/2013	8/23/2016
14	800 SHS MICROSOFT CORPORATION	PURCHASED	7/01/2013	8/23/2016
15	1200 SHS NAVIGATOR HOLDINGS LTD	PURCHASED	4/22/2014	8/23/2016
16	1300 SHS NAVIGATOR HOLDINGS LTD	PURCHASED	2/26/2014	8/23/2016
17	3900 SHS NAVIGATOR HOLDINGS LTD	PURCHASED	2/05/2014	8/23/2016
18	100000 UNITS BANK OF AMERICA CORP	PURCHASED	7/26/2010	7/15/2016
19	3800 SHS BANK OF AMERICA CORP	PURCHASED	12/30/2014	7/11/2016
20	4100 SHS BANK OF AMERICA CORP	PURCHASED	11/13/2014	7/11/2016
21	500 SHS GENERAL ELECTRIC COMPANY	PURCHASED	9/10/2004	7/11/2016
22	200 SHS GENERAL ELECTRIC COMPANY	PURCHASED	11/13/2003	7/11/2016
23	400 SHS GENERAL ELECTRIC COMPANY	PURCHASED	1/07/2003	7/11/2016
24	900 SHS GENERAL ELECTRIC COMPANY	PURCHASED	10/15/2002	7/11/2016
25	300 SHS GENERAL ELECTRIC COMPANY	PURCHASED	1/28/2014	7/11/2016
26	300 SHS QUALCOMM INC	PURCHASED	6/07/2013	7/08/2016
27	4600 SHS QUALCOMM INC	PURCHASED	8/10/2012	7/08/2016
28	1500 SHS TARGET CORP	PURCHASED	7/06/2016	4/24/2017
29	625 SHS KIMBERLY CLARK CORP	PURCHASED	9/21/2016	3/09/2017
30	64 SHS ADVANSIX INC	PURCHASED	5/28/2013	1/24/2017
31	68 SHS ADVANSIX INC	PURCHASED	7/17/2013	1/24/2017
32	8 SHS ADVANSIX INC	PURCHASED	9/10/2013	1/24/2017
33	200000 UNITS GOLDMAN SACHS	PURCHASED	1/25/2008	1/15/2017
34	100000 UNITS MORGAN STANLEY	PURCHASED	6/22/2010	1/09/2017

<u>ITEM</u>	<u>(E) GROSS SALES</u>	<u>(F) DEPREC. ALLOWED</u>	<u>(G) COST BASIS</u>	<u>(H) GAIN (LOSS)</u>	<u>(I) FMV 12/31/69</u>	<u>(J) ADJ. BAS. 12/31/69</u>	<u>(K) EXCESS (I) - (J)</u>	<u>(L) GAIN (LOSS)</u>
1	111,730.		105,189.	6,541.				\$ 6,541.
2	47,132.		30,229.	16,903.				16,903.
3	40,187.		28,687.	11,500.				11,500.
4	90,762.		88,515.	2,247.				2,247.
5	94,853.		92,100.	2,753.				2,753.

**STATEMENT 9 (CONTINUED)**  
**FORM 990-PF, PART IV, LINE 1**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
6	30,520.		29,490.	1,030.				\$ 1,030.
7	47,289.		48,012.	-723.				-723.
8	200,000.		200,000.	0.				0.
9	48,545.		44,658.	3,887.				3,887.
10	37,757.		34,356.	3,401.				3,401.
11	48,545.		30,229.	18,316.				18,316.
12	49,507.		33,468.	16,039.				16,039.
13	70,273.		50,435.	19,838.				19,838.
14	46,343.		27,616.	18,727.				18,727.
15	10,060.		29,064.	-19,004.				-19,004.
16	10,898.		31,057.	-20,159.				-20,159.
17	32,694.		85,592.	-52,898.				-52,898.
18	100,000.		100,000.	0.				0.
19	50,388.		69,046.	-18,658.				-18,658.
20	54,366.		70,427.	-16,061.				-16,061.
21	16,230.		16,830.	-600.				-600.
22	6,492.		5,668.	824.				824.
23	12,984.		10,444.	2,540.				2,540.
24	29,213.		23,373.	5,840.				5,840.
25	9,738.		7,650.	2,088.				2,088.
26	16,200.		18,576.	-2,376.				-2,376.
27	248,404.		283,958.	-35,554.				-35,554.
28	82,259.		105,281.	-23,022.				-23,022.
29	82,880.		75,950.	6,930.				6,930.
30	1,727.		732.	995.				995.
31	1,835.		797.	1,038.				1,038.
32	216.		96.	120.				120.
33	200,000.		202,850.	-2,850.				-2,850.
34	100,000.		99,968.	32.				32.
					TOTAL	\$ <u>-50,316.</u>		