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 Jul 1, 2016, and ending Jun 30, 2017

Name of foundation: STEPHEN & MAY C. LEEMAN FOUNDATION

A Employer identification number: 23-7057183

Number and street (or P O box number if mail is not delivered to street address): 215 W 92ND STREET — Room/suite: 13A

B Telephone number (see instructions): (212) 873-5555

City or town, state or province, country, and ZIP or foreign postal code: NEW YORK NY 10025

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 change

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

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 1,836,654.

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions gifts, grants, etc, received (attach schedule)				
2 Check ► [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	1,556.	1,556.		
4 Dividends and interest from securities	54,341.	54,341.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	22,235. L-6a Stmt			
b Gross sales price for all assets on line 6a 404,462.				
7 Capital gain net income (from Part IV, line 2)		22,235.		
8 Net short-term capital gain			1,450.	
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	78,132.	78,132.	1,450.	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	41,600.	10,400.		31,200.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) L-16a Stmt	1,427.			1,427.
b Accounting fees (attach sch) L-16b Stmt	2,950.	738.		2,212.
c Other professional fees (attach sch) L-16c Stmt	500.	125.		375.
17 Interest				
18 Taxes (attach schedule)(see instrs) See Line 18 Stmt	3,650.	847.		2,543.
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	1,862.			1,862.
22 Printing and publications				
23 Other expenses (attach schedule) See Line 23 Stmt	4,246.	3,321.		675.
24 **Total operating and administrative expenses** Add lines 13 through 23	56,235.	15,431.		40,294.
25 Contributions, gifts, grants paid	143,350.			143,350.
26 **Total expenses and disbursements** Add lines 24 and 25	199,585.	15,431.		183,644.
27 Subtract line 26 from line 12:				
a **Excess of revenue over expenses and disbursements**	-121,453.			
b **Net investment income** (if negative, enter -0-)		62,701.		
c **Adjusted net income** (if negative, enter -0-)			1,450.	

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	37,617.	47,626.	47,626.
	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	1,363.	3,721.	3,721.
	10a	Investments – U S and state government obligations (attach schedule) 8			
	b	Investments – corporate stock (attach schedule)	1,448,516.	1,306,745.	1,751,361.
	c	Investments – corporate bonds (attach schedule)	25,000.	32,951.	33,946.
	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)	1,512,496.	1,391,043.	1,836,654.
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)			
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			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,512,496.	1,391,043.	
	30	Total net assets or fund balances (see instructions)	1,512,496.	1,391,043.	
	31	Total liabilities and net assets/fund balances (see instructions)	1,512,496.	1,391,043.	

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	1,512,496.
2	Enter amount from Part I, line 27a	2	-121,453.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	1,391,043.
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	1,391,043.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	PER SCHEDULE ATTACHED	P	Various	06/30/17
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	404,462.		382,227.	22,235.
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a	0.	0.	0.	22,235.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) . . . { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } . . . **2** 22,235.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)

If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . **3** 1,450.

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	179,171.	1,848,792.	0.096912
2014	182,786.	2,068,604.	0.088362
2013	183,354.	2,089,591.	0.087746
2012	181,979.	1,951,883.	0.093233
2011	176,702.	1,890,167.	0.093485

2	**Total** of line 1, column (d)	2	0.459738
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	0.091948
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	1,790,737.
5	Multiply line 4 by line 3	5	164,655.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	627.
7	Add lines 5 and 6	7	165,282.
8	Enter qualifying distributions from Part XII, line 4	8	183,644.

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter 'N/A' on line 1 Date of ruling or determination letter _______ (attach copy of letter if necessary – see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	627.
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	627.
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	627.
6	Credits/Payments		
a	2016 estimated tax pmts and 2015 overpayment credited to 2016 — 6a — 1,200.		
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	1,200.
8	Enter any **penalty** for underpayment of estimated tax Check here [ ] if Form 2220 is attached	8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	573.
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 573. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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*			
c	Did the foundation file **Form 1120-POL** for this year?	1 c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
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		
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) ▶ NEW YORK			
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*	8 b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► www.leemanfoundation.org

14 The books are in care of ► DR. CAVIN LEEMAN Telephone no ► (212) 873-5555
Located at ► 215 W 92ND STREET #13A NEW YORK, NY ZIP + 4 ► 10025

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

			Yes	No
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If 'Yes,' enter the name of the foreign country ►			

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

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

			Yes	No
1 a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1 b		X
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions)	2 b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__			
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)*	3 b		
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4 b		X

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

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)? **5b**

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? ☐ 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** No: 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? **7b**

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

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

(a) Name and address	(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
DR. CAVIN LEEMAN 215 W 92ND ST. NYC NY 10025	PRES/TREAS 20.00	41,600.	0.	0.
DIANE ZIMMERMAN 215 W 92ND ST. NYC NY 10025	V.PRES/SEC	0.	0.	0.
GINA TRENT 270 FIFTH ST. BKLYN NY	DIRECTOR	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				

Total number of other employees paid over $50,000 ► None

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services		None

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	
2	
3	
4	

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

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

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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	1,741,247.
b	Average of monthly cash balances	1b	76,760.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,818,007.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,818,007.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	27,270.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,790,737.
6	**Minimum investment return.** Enter 5% of line 5	6	89,537.

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	89,537.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	627.		
b	Income tax for 2016 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	627.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	88,910.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	88,910.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	88,910.

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	183,644.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	183,644.
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	627.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	183,017.

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) STEPHEN & MAY C. LEEMAN FOUNDATION

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				88,910.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years 20 __ , 20 __ , 20 __				
3 Excess distributions carryover, if any, to 2016				
a From 2011 83,476.				
b From 2012 85,505.				
c From 2013 81,238.				
d From 2014 82,420.				
e From 2015 88,651.				
f Total of lines 3a through e	421,290.			
4 Qualifying distributions for 2016 from Part XII, line 4 ► $ 183,644.				
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2016 distributable amount				88,910.
e Remaining amount distributed out of corpus	94,734.			
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	516,024.			
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				
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)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	83,476.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	432,548.			
10 Analysis of line 9				
a Excess from 2012 85,505.				
b Excess from 2013 81,238.				
c Excess from 2014 82,420.				
d Excess from 2015 88,651.				
e Excess from 2016 94,734.				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a 'Assets' alternative test — enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test — enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

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

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

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

STEPHEN & MAY CAVIN LEEMAN FOUNDATION ATT: DR. CAVIN LEEMAN
215 W 92ND STREET APT 13A
NEW YORK NY 10025 (212) 873-5555

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

PRELIMINARY LETTER OF INTEREST INDICATING OBJECTIVES AND REQUIREMENTS

c Any submission deadlines

NONE

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

GRANTS ARE NOT AWARDED TO INDIVIDUALS

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE SCHEDULE ATTACHED		-	-	143,350.
Total . . . . ► 3a				143,350.
b Approved for future payment				
Total . . . . ► 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a N/A					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					22,235.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a N/A					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					22,235.

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 22,235.

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
N/A	

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2 a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

[signature] 10/18/17 PRESIDENT

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
ARTHUR SCHWARTZMAN				P00072759

Firm's name ► ARTHUR SCHWARTZMAN | Firm's EIN ►

Firm's address ► 19870 Sawgrass Drive UNIT 5902 Boca Raton FL 33434 | Phone no

Form 990-PF Part I, Line 6a	Net Gain or Loss From Sale of Assets	2016

Name	Employer Identification Number
STEPHEN & MAY C. LEEMAN FOUNDATION	23-7057183

Asset Information:

Description of Property . . . . . .
Date Acquired . | How Acquired . . .
Date Sold . . . | Name of Buyer . . .
Sales Price . . 404,462. | Cost or other basis (do not reduce by depreciation) . . . 382,227.
Sales Expense . . | Valuation Method . . . .
Total Gain (Loss) . . 22,235. | Accumulation Depreciation . . .

Description of Property . . . . . .
Date Acquired . | How Acquired . . .
Date Sold . . . | Name of Buyer . . .
Sales Price . . | Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . | Valuation Method . . . .
Total Gain (Loss) . . | Accumulation Depreciation . . .

Description of Property . . . . . .
Date Acquired . | How Acquired . . .
Date Sold . . . | Name of Buyer . . .
Sales Price . . | Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . | Valuation Method . . . .
Total Gain (Loss) . . | Accumulation Depreciation . . .

Description of Property . . . . . .
Date Acquired . | How Acquired . . .
Date Sold . . . | Name of Buyer . . .
Sales Price . . | Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . | Valuation Method . . . .
Total Gain (Loss) . . | Accumulation Depreciation . . .

Description of Property . . . . . .
Date Acquired . | How Acquired . . .
Date Sold . . . | Name of Buyer . . .
Sales Price . . | Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . | Valuation Method . . . .
Total Gain (Loss) . | Accumulation Depreciation . . .

Description of Property . . . . . .
Date Acquired . | How Acquired . . .
Date Sold . . . | Name of Buyer . . .
Sales Price . . | Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . | Valuation Method . . . .
Total Gain (Loss) . . | Accumulation Depreciation . . .

Description of Property . . . . . .
Date Acquired . | How Acquired . . .
Date Sold . . . | Name of Buyer . . .
Sales Price . . | Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . . | Valuation Method . . . .
Total Gain (Loss) . . | Accumulation Depreciation . .

Description of Property . . . . . .
Date Acquired . | How Acquired . . .
Date Sold . . . | Name of Buyer . . .
Sales Price . . | Cost or other basis (do not reduce by depreciation) . . .
Sales Expense . | Valuation Method . . . .
Total Gain (Loss) . . | Accumulation Depreciation . . .

Form 990-PF, Page 1, Part I, Line 18
Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
PAYROLL TAXES	3,390.	847.		2,543.
EXCISE TAXES	260.			
Total	3,650.	847.		2,543.

Form 990-PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses.	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
FILING FEES	250.			
INVEST MGT FEES	3,096.	3,096.		
OFFICE & STORAGE EXPENSE	900.	225.		675.
Total	4,246.	3,321.		675.

Form 990-PF, Page 1, Part I
Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DAVIDSON, DAWSON & CLARKE	LEGAL	1,427.			1,427.
Total		1,427.			1,427.

Form 990-PF, Page 1, Part I
Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SCHWARTZMAN	ACCOUNTING	2,950.	738.		2,212.
Total		2,950.	738.		2,212.

Form 990-PF, Page 1, Part I
Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GINA HOLLAND WALDO	CONSULTING AND ADMINISTRATION	500.	125.		375.
Total		500.	125.		375.

STEPHEN & MAY CAVIN LEEMAN FOUNDATION, INC.

GRANTS MADE: 2016-2017

Association to Benefit Children 419 East 86th St , New York, NY 10028	$ 15,000	child mental health programs
Avenues for Justice 100 Centre St , New York, NY 10013	15,000	youthful offenders
Ballet Tech Foundation 890 Broadway, New York, NY 10003	15,000	Ballet Tech School
Bellevue/NYU Program for Survivors of Torture NYU School of Medicine, New York, NY 10016	15,000	mental health services
Breakthrough New York 123 William St , New York, NY 10021	10 ,000	educational enrichment
Children of Bellevue 462 First Ave , ME-15, New York, NY 10016	100	services for hospitalized children
Children of Promise, NYC 54 MacDonough St , Brooklyn, NY 11216	10,000	therapeutic activities for children of incarcerated parents
The Field 75 Maiden Lane, New York, NY 10038	500	FLEX Dance Program for incarcerated youth
Fresh Youth Initiatives 505 West 171st St , New York, NY 10032	15,000	literacy and community service education for children and adolescents
Friends of the Children New York 204A West 115th St , New York, NY 10026	15,000	child mental health and social work support services
The Fund for the City of New York 121 Ave of the Americas, New York, NY 10013	250	Scholarship Plus financial and emotional support for disadvantaged high school seniors
The GO Project 86 Fourth Ave , New York, NY 10003	15,000	remedial education program
Legal Outreach 36-14 35th St , Long Island City, NY 11106	15,000	educational enrichment
New York Juvenile Justice Initiative at Philanthropy New York 1500 Broadway, New York, NY 10036	500	reform of juvenile justice system
North East Community Center 51 South Center St , Millerton, NY 12546	2,000	social services
TOTAL	**$ 143,350**	

The Stephen and May Cavin Leeman Foundation, Inc.
Form 990PF
Fiscal Year ended June 30, 2017

ID # 23-7057183

Investments - Part II

Line 10 B - Equity Investments	Date Acquired	# Shares	Cost	Market Value
Investments in Mutual Funds				
Jennison Health Sciences FD Cl B	7/27/05	559	12,109	24,518
John Hancock Disciplined Value Mid Cap	1/29/14	2468	44,132	54,350
Blackrock Global Allocation Fd A	9/18/03	2074	32,828	40,565
Ivy Intl Core Equity FD	4/27/11	2595	41,979	43,741
MFS Total Return Fd Cl B	1/29/14	3034	52,555	57,652
AIG Focused Dv Stategy Cl A	6/28/16	3109	53,024	55,902
SUB-TOTAL			236,627	276,728
Pershing Securities			181,202	202,782
Vanguard Securities				
Vanguard Intermediate Term Inv Fd		7593	70,124	74,258
Vanguard Hi Yield Corp Adm Fund		15137	89,921	90,065
Vanguard Short-term Investment Grade		10756	114,792	114,873
Vanguard Dividend Growth Fund		8382	127,887	212,644
Vanguard FTSE Social Index Fd		13222	132,997	208,385
Vanguard Capital Opportunity Fd		1567	100,469	225,026
Vanguard Health Care Fund		971	49,298	86,736
Vanguard Emerging Mkts Stk Index Fund			20,124	20,043
Vanguard International Growth Adm Fund		971	53,139	81,231
SUB-TOTAL			758,751	1,113,261
Total Investments in Mutual Funds			1,176,580	1,592,771

The Stephen and May Cavin Leeman Foundation, Inc
Form 990PF
Fiscal Year ended June 30, 2017

ID # 23-7057183

	Date Acquired	# Shares	Cost	Market Value
Investments ın Equity Securıties				
Asıa Pulp & Paper	11/12/97	100000	3,503	0
AT & T Inc.	05/16/11	400	12,807	15,091
Aqua America	02/06/03	500	4,884	16,650
Amerıcan Wtr Works	01/06/17	100	7,444	7,795
Apple Inc.	04/16/13	140	8,631	20,163
Blackstone Group LP	05/11/15	100		
Buckeye Parters LP	09/14/12	200		
Centurylınk Inc	05/16/11	300	12,785	7,164
Coca Cola Com	06/22/11	200	6,668	8,970
EAFE Setup SS BAC				
Eastman Chemical Co	05/26/16	100	7,561	8,399
Energy Transfer Ptnrs LP	07/17/12	300		
Eversource Energy Com	06/30/14	200	10,284	12,142
IBM Corp	03/03/17	50	9,175	7,692
Lazard LTD	01/06/17	200	8,414	9,266
NRG Energy Inc.	01/07/15	400		
Nextera Energy Inc.	08/08/14	100	9,668	14,013
PPL Corporation	05/26/16	200	7,923	7,732
SP500 Setup Issuer HSBC	01/26/17	1000	10,000	9,920
Verızon Communıcatıons	12/30/02	304	10,418	13,593
SUB-TOTAL			130,165	158,590
TOTAL INVESTMENTS IN MUTUAL FUNDS AND EQUITY SECURITIES			1,306,745	1,751,361
Investments ın Corporate Bonds				
General Electrıc Cap Corp	04/07/14	25000	25,000	25,759
KKR & Co LP	01/06/17	300	7,951	8,187
			32,951	33,946

Stephen & May Cavin Leeman Foundation, Inc   Year Ended June 30, 2017

Form 990-PF   Page 3 Part IV

Capital Gains and Losses For Tax on Investment Income

	Gross Sales Price	Cost	Long-Term Gains (losses)	Short-Term Gains (losses)
Merrill Lynch Portfolio	$143,772	136,282	$7,548	($58)
Vanguard Portfolio	250,690	235,606	13,576	1,508
Pershing Portfolio	10,000	10,339	(339)	0
	$404,462	$382,227	$20,785	$1,450

Note   Transaction detail will be provided upon request

The Stephen and May Cavin Leeman Foundation, Inc
Form 990PF
Fiscal Year ended June 30, 2017

ID # 23-7057183

Cash Balances
July 1, 2015- June 30, 2016

Part X - Average Monthly Fair Value of Securities and Other Assets

	Merrill Lynch 04c21	Vanguard	Pershing		Merrill Lynch 04c21
July 2016	523,954				19,474
August	517,814				19,985
September	523,408	1,005,401	194,650		44,362
October	506,573				38,151
November	504,949				71,346
December	473,272	1,005,933	194,404		28,351
January 31, 2017	470,488				21,585
February	485,322				11,627
March	486,968	1,066,746	199,990		13,827
April	479,354				17,327
May	485,806				17,819
June 30, 2017	486,751	1,113,261	203,048		17,271
	5,944,659	4,191,341	792,092		321,125
* estimate					
	/12Months	/4 Quarters	/4 Quarters		/12Months
	495,388	1,047,835	198,023		26,760

		26,760
	Other cash accounts	50,000
Totals	1,741,247	76,760