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C&E  
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Form **990-PF**

**Return of Private Foundation**

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

Department of the Treasury  
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.  
Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

OMB No 1545-0052

**2017**

Open to Public Inspection

For calendar year 2017 or tax year beginning

, and ending

Name of foundation: **APPLEMAN FOUNDATION INC**

Number and street (or P O box number if mail is not delivered to street address): **810 SEVENTH AVENUE, 7TH FLOOR**

City or town, state or province, country, and ZIP or foreign postal code: **NEW YORK, NY 10019**

A Employer identification number: **13-6154978**

B Telephone number: **212-686-7160**

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  
 Final return  
 Address change  
 Initial return of a former public charity  
 Amended return  
 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): **\$ 38,393,497.**

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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	4,531.	4,531.		STATEMENT 1
4	Dividends and interest from securities	479,114.	479,114.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 11	676,442.			
b	Gross sales price for all assets on line 6a	4,064,304.			
7	Capital gain net income (from Part IV, line 2)		676,442.		
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	-57,910.	-1,390.		STATEMENT 3
12	Total. Add lines 1 through 11	1,102,177.	1,158,697.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees STMT 4	3,660.	0.		3,660.
b	Accounting fees STMT 5	16,296.	8,148.		8,148.
c	Other professional fees STMT 6	178,360.	178,360.		0.
17	Interest	156.	156.		0.
18	Taxes STMT 7	10,327.	10,327.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 8	50,291.	49,758.		430.
24	Total operating and administrative expenses. Add lines 13 through 23	259,090.	246,749.		12,238.
25	Contributions, gifts, grants paid	617,325.			617,325.
26	Total expenses and disbursements. Add lines 24 and 25	876,415.	246,749.		629,563.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	225,762.			
b	Net investment income (if negative, enter -0-)		911,948.		
c	Adjusted net income (if negative, enter -0-)			N/A	

6/27/2019  
SCANNED  
DEC 03 2018

Internal Revenue Service  
Received LB WN 403

Operating and Administrative Expenses  
RECEIVED IN CORRESPONDENCE  
IRS OSC-02  
DEC 14 2018  
GODEN, STAN

Received in  
Batching Office  
DEC 13 2018

929

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		108,415.	108,415.
	2 Savings and temporary cash investments	5,178,741.	755,151.	755,151.
	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			
	b Investments - corporate stock <b>STMT 9</b>	14,276,651.	17,593,212.	23,874,845.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other <b>STMT 10</b>	10,594,349.	11,818,725.	13,655,086.	
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)	30,049,741.	30,275,503.	38,393,497.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	24,395,962.	24,395,962.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	5,653,779.	5,879,541.	
30 Total net assets or fund balances	30,049,741.	30,275,503.		
31 Total liabilities and net assets/fund balances	30,049,741.	30,275,503.		

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	30,049,741.
2 Enter amount from Part I, line 27a	2	225,762.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	30,275,503.
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	30,275,503.

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

(a) List and describe the kind(s) of property sold (for example, 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	SEE ATTACHED STATEMENT		
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	4,064,304.	3,584,960.	676,442.

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

(i) FMV 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			676,442.

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	676,442.
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 doesn't 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))
2016	635,022.	32,750,178.	.019390
2015	626,889.	33,235,215.	.018862
2014	920,720.	36,526,122.	.025207
2013	9,713,280.	36,100,150.	.269065
2012	1,578,110.	34,680,472.	.045504

2 Total of line 1, column (d)	2	.378028
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.075606
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	36,063,223.
5 Multiply line 4 by line 3	5	2,726,596.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,119.
7 Add lines 5 and 6	7	2,735,715.
8 Enter qualifying distributions from Part XII, line 4 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.	8	629,563.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	18,239.
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	18,239.
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	18,239.
6	Credits/Payments:		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	10,280.
b	Exempt foreign organizations - tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	13,000.
d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments. Add lines 6a through 6d	7	23,280.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.
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	5,041.
11	Enter the amount of line 10 to be: Credited to 2018 estimated tax <input type="checkbox"/> 5,041. Refunded <input checked="" type="checkbox"/>	11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b	N/A	
5		X
6	X	
7	X	
8b	X	
9		X
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		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 ▶ TAG ASSOCIATES Telephone no. ▶ 212-275-1500 Located at ▶ 810 SEVENTH AVENUE, 7TH FLOOR, NEW YORK, NY ZIP+4 ▶ 10019		
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 2017, 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ▶ N/A		
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 2017?		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(i)(3) or 4942(i)(5)): a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2017 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 2017.) 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 2017?		X

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

		Yes	No
<b>5a</b> 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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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	N/A	5b	
<b>c</b> 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).	N/A		
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		6b	X
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

**1 List all officers, directors, trustees, and 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
SUSAN UNTERBERG 810 SEVENTH AVENUE, 7TH FLOOR NEW YORK, NY 10019	PRESIDENT 0.00	0.	0.	0.
ELLEN UNTERBERG CELLI 810 SEVENTH AVENUE, 7TH FLOOR NEW YORK, NY 10019	VICE PRESIDENT 0.00	0.	0.	0.
JAMES SATLOFF 810 SEVENTH AVENUE, 7TH FLOOR NEW YORK, NY 10019	SECRETARY & TREASUER 0.00	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

**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
FIRST MANHATTAN CO. 399 PARK AVENUE, NEW YORK, NY 10022	INVESTMENT ADVISORY	81,593.
<b>Total number of others receiving over \$50,000 for professional services</b>		<b>0</b>

**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	0.
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 NONE	0.	
2		
All other program-related investments. See instructions.		
3		
<b>Total. Add lines 1 through 3</b>		<b>0.</b>

**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	22,089,538.
b	Average of monthly cash balances	1b	2,027,660.
c	Fair market value of all other assets	1c	12,495,211.
d	Total (add lines 1a, b, and c)	1d	36,612,409.
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	36,612,409.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	549,186.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	36,063,223.
6	Minimum investment return. Enter 5% of line 5	6	1,803,161.

**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	1,803,161.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	18,239.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	18,239.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,784,922.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,784,922.
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	1,784,922.

**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	629,563.
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	629,563.
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	629,563.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				1,784,922.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013	7,325,501.			
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e	7,325,501.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ \$ 629,563.				
a Applied to 2016, 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 2017 distributable amount				629,563.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	1,155,359.			1,155,359.
6 Enter the net total of each column as indicated below:	6,170,142.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(q)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	6,170,142.			
10 Analysis of line 9:				
a Excess from 2013	6,170,142.			
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

**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 2017, 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				(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

**c** Any submission deadlines:

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

**Part XV** Supplementary Information *(continued)*

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

Recipient 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
<p>a <i>Paid during the year</i></p> <p>SCHEDULE ATTACHED</p>		PC	GENERAL PURPOSES	617,325.
<b>Total</b>			▶ 3a	617,325.
<p>b <i>Approved for future payment</i></p> <p>NONE</p>				
<b>Total</b>			▶ 3b	0.





APPLEMAN FOUNDATION INC

**(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 SCHEDULE ATTACHED	P		
b SCHEDULE ATTACHED	P		
c RRE VENTURES VI LP	P		
d RRE VENTURES VI LP	P		
e OPALEYE LP	P		
f OPALEYE LP	P		
g OVERBROOK OPPTY FUND II DISP GAIN	P		
h POST LTD TERM HI YIELD OFFSHORE FD DISP GAIN	P		
i LITIGATION PROCEEDS - HOUSEHOLD INTL	P		
j LITIGATION PROCEEDS - OTHER	P		
k CAPITAL GAINS DIVIDENDS			
l			
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 920,015.		966,075.	-46,060.
b 3,105,267.		2,618,885.	486,382.
c			656.
d			1,615.
e			-28,495.
f			144,014.
g			1,309.
h			77,999.
i 9,922.			9,922.
j 130.			130.
k 28,970.			28,970.
l			
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			-46,060.
b			486,382.
c			656.
d			1,615.
e			-28,495.
f			144,014.
g			1,309.
h			77,999.
i			9,922.
j			130.
k			28,970.
l			
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	676,442.
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

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
CHARLES SCHWAB GOVT MONEY FUND	2,258.	2,258.	
CHARLES SCHWAB GOVT MONEY FUND	1,567.	1,567.	
PERSHING LLC CREDIT INTEREST	706.	706.	
TOTAL TO PART I, LINE 3	4,531.	4,531.	

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
CHARLES SCHWAB - NOMINEE	164,083.	7,301.	156,782.	156,782.	
CHARLES SCHWAB - NOMINEE	206,102.	21,669.	184,433.	184,433.	
ENTERPRISE PRODUCTS PARTNERS LP	36.	0.	36.	36.	
EQT MIDSTREAM PARTNERS LP	211.	0.	211.	211.	
OPALEYE LP	3,999.	0.	3,999.	3,999.	
PERSHING LLC - NOMINEE	133,412.	0.	133,412.	133,412.	
RRE VENTURES VI LP	203.	0.	203.	203.	
SPECTRA ENERGY PARTNERS LP	38.	0.	38.	38.	
TO PART I, LINE 4	508,084.	28,970.	479,114.	479,114.	

FORM 990-PF	OTHER INCOME		STATEMENT	3
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
OPALEYE LP	-1,413.	-1,413.		
OPALEYE LP - OTHER INCOME	23.	23.		
ENTERPRISE PRODUCTS PARTNERS	-27,792.	0.		
EQT MIDSTREAM PARTNERS	-9,900.	0.		
SPECTRA ENERGY PARTNERS	-18,828.	0.		
TOTAL TO FORM 990-PF, PART I, LINE 11	-57,910.	-1,390.		

FORM 990-PF	LEGAL FEES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ATTORNEY FEES	3,660.	0.		3,660.
TO FM 990-PF, PG 1, LN 16A	3,660.	0.		3,660.

FORM 990-PF	ACCOUNTING FEES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTANT FEES	16,296.	8,148.		8,148.
TO FORM 990-PF, PG 1, LN 16B	16,296.	8,148.		8,148.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	81,593.	81,593.		0.
INVESTMENT ADVISORY FEES	47,426.	47,426.		0.
INVESTMENT ADVISORY FEES	49,341.	49,341.		0.
TO FORM 990-PF, PG 1, LN 16C	178,360.	178,360.		0.

FORM 990-PF	TAXES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	10,327.	10,327.		0.
TO FORM 990-PF, PG 1, LN 18	10,327.	10,327.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DELAWARE REPRESENTATION FEE	380.	0.		380.
DELAWARE FRANCHISE TAX	50.	0.		50.
ADR FEES	741.	741.		0.
OPALEYE LP	30,576.	30,576.		0.
RRE VENTURES VI LP	13,441.	13,441.		0.
STRATEGIC PARTNERS OFFSHORE REAL ESTATE	5,000.	5,000.		0.
NON-DEDUCTIBLE EXPENSES	103.	0.		0.
TO FORM 990-PF, PG 1, LN 23	50,291.	49,758.		430.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
SCHEDULE ATTACHED	17,593,212.	23,874,845.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	17,593,212.	23,874,845.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OPALEYE LP	COST	1,385,804.	2,095,128.
RRE VENTURES VI LP	COST	340,967.	549,187.
BASSO INVESTORS LTD	COST	1,500,000.	1,664,456.
EMPYREAN CAPITAL OVERSEAS FUND	COST	1,500,000.	1,807,933.
KLS DIVERSIFIED FUND LTD	COST	1,500,000.	1,624,542.
SENVEST PARTNERS LTD	COST	1,000,000.	1,107,376.
STRATEGIC PTNRS OFFSHORE REAL ESTATE FUND VI	COST	91,954.	122,360.
TWIN OFFSHORE LTD	COST	1,500,000.	1,562,989.
RIVULET CAPITAL OFFSHORES FUND LTD	COST	1,000,000.	1,092,842.
ARENA SHORT DURATION HIGH YIELD OFFSHORE FUND	COST	2,000,000.	2,028,273.
TOTAL TO FORM 990-PF, PART II, LINE 13		11,818,725.	13,655,086.

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		Cost	FMV
2,200	Accenture PLC Class A Shs	79,379 00	336,798.00
1,700	Reckitt Benckiser Group PLC	25,728 79	159,085 11
1,000	Abbvie Inc	15,728.29	96,710 00
16,000	Ally Financial Inc	308,631 40	466,560.00
2,000	Amerisource Bergen Corp	151,339.27	183,640 00
1,400	Amegen Inc	94,421 68	243,460 00
3,500	Apple Inc	200,334 04	592,305.00
6,225	Altria Group Inc	411,051 79	444,527 25
600	Autozone Inc	47,036 90	426,822 00
2,400	Berkshire Hathaway Inc Del Cl B New	209,678 35	475,728 00
6,121	British American Tobacco PLC	409,780 10	410,045 79
6,274	CBS Corp New Cl B	323,640 35	370,166 00
540	CVS Health Corp	6,650 23	39,150.00
4,700	Cisco Systems Inc	80,889 64	180,010 00
2,756	Discover Communications Inc Ser A	19,766 51	61,679 28
8,268	Discover Communications Inc Ser C	54,618 62	175,033 56
3,500	Gead Sciences Inc	259,983 65	250,740 00
8,600	Microsoft Corp	349,332 92	735,644 00
2,400	Moody's Corp	95,753 56	354,264 00
4,500	OMNICOM Group Inc	263,185.32	327,735 00
5,600	Oracle Corp	225,045 32	264,768 00
3,950	Philip Morris Intl Inc	406,524.24	417,317 50
5,400	Robert Half Intl Inc	224,540.80	299,916.00
2,100	S&P Global Financial Inc	94,949 06	355,740 00
2,700	Time Warner Inc New	205,560 07	246,969 00
2,160	UnitedHealth Group Inc	64,522.13	476,193 60
103,265.817	Blackrock Strat Incm Oppty Post Instl	1,020,365.78	1,028,527.54
218,107.643	Pimco Short Asset Invt Fd Inst	2,192,029.26	2,189,800.74
74,202.458	Baron Emerging Markets Fund Inst	788,004 33	1,140,491 78
46,814.149	MFS Intl Value Cl I	1,682,256.31	2,118,808.38
11,200 000	SPDR S&P 500 ETF	2,301,781.97	2,988,832.00
7,060	AT&T Inc	252,570.20	274,492.80
5,930	ABB Ltd ADR	117,189.22	159,042.60
1,800	Abbvie Inc	95,286.89	174,078 00
11,255	Amern Eagle Outfitters	150,900.73	211,594.00
4,070	BCE Inc New	174,564.11	195,400.70
1,855	Cinemark Holdings	64,459.15	64,591.10
7,465	Cisco Systems Inc	198,247.95	285,909 50
1,375	Dow DuPont Inc	63,905.37	97,927 50
1,575	Eaton Corp PLC	83,239 22	124,440.75
11,870	Extended Stay America	200,542.90	225,530.00
1,440	Exxon Mobil Corp	117,856.86	120,441.60
14,290	FNB Corporation	183,491.39	197,487 80
4,050	Federated Invs PA Class B	118,100.66	146,124.00
3,140	First America Financial	124,643 38	175,965 60
8,630	Flowers Foods Inc	136,397.95	166,645.30

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		Cost	FMV
6,055	General Motors Co	205,940.18	248,194.45
1,060	IBM Corp	165,829.15	162,625.20
5,045	Intel Corp	172,969.29	232,877.20
2,720	M.D. C, Holdings Inc	64,255.85	86,713.60
1,190	Maxim Integrated Prods	38,918.32	62,213.20
4,390	Nielson Holdings Plc	172,057.32	159,796.00
6,560	Pfizer Incorporated	204,899.16	237,603.20
3,265	Qualcomm Inc	155,761.89	209,025.30
4,330	Royal Dutch Shell ADR Cl B	226,333.91	295,695.70
3,975	Sanofi Spons ADR	161,859.44	170,925.00
2,135	Target Corporation	132,203.83	139,308.75
6,900	Vodafone Group ADR	213,898.78	220,110.00
1,685	Westrock Co	72,328.77	106,508.85
9,740	Kimco Realty Corp	183,739.19	176,781.00
1,455	Ryman Hospitality Pptys	71,960.12	100,424.10
5,679	Weyerhaeuser Co	152,398.77	200,241.54
8,920	Enterprise Products LP	194,786.28	236,469.20
2,795	EQT Midstream Partners LP	179,912.69	204,314.50
3,740	Spectra Energy Partners LP	129,253.84	147,879.60
		<u>17,593,212.44</u>	<u>23,874,845.17</u>

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		Purchase Date	Sale Date	Proceeds	Beginning Inventory	Short-term Gain/(loss)	Long-term Gain/(loss)
0 132	British American Tobacco PLC Sponsored ADR	7/25/2017	7/25/2017	9 06	9 14	(0 08)	
2,300	Teva Pharmaceutical Inds Ltd ADR	12/6/2016	11/28/2017	33,681 73	80,742 12	(47,060 39)	
24,801 587	Pimco Short Asset Invt Fd Inst	2/22/2017	12/1/2017	249,975 00	249,258 44	716 56	
9,920 635	Pimco Short Asset Invt Fd Inst	2/22/2017	12/12/2017	99,975 00	99,703 38	271 62	
280	American Eagle Outfitters New	1/26/2017	12/12/2017	4,804 36	4,297 03	507 33	
745	Kohls Corp	8/12/2016	6/8/2017	26,645 19	32,688 29	(6,043 10)	
1,890	Kohls Corp	8/12/2016	6/6/2017	66,822 29	82,927 33	(16,105 04)	
635	Kohls Corp	9/13/2016	6/8/2017	22,711 00	27,202 00	(4,491 00)	
520	Kohls Corp	10/19/2016	6/8/2017	18,597 98	22,628 59	(4,030 61)	
285	Kohls Corp	1/5/2017	6/8/2017	10,193 13	11,983 74	(1,790 61)	
810	M D C Holdings Inc	11/17/2016	7/10/2017	29,102 57	20,325 53	8,777 04	
1,750	Mattel Inc	11/15/2016	1/26/2017	46,207 09	55,655 63	(9,448 54)	
1,835	Mattel Inc	11/28/2016	1/26/2017	48,451 43	57,865 22	(9,413 79)	
1,445	Mattel Inc	12/23/2016	1/26/2017	38,153 85	41,635 08	(3,481 23)	
180	Meredith Corp	3/30/2016	3/9/2017	11,535 35	8,525 80	3,009 55	
780	Meredith Corp	3/30/2016	2/1/2017	48,250 79	36,945 13	11,305 66	
180	Meredith Corp	3/30/2016	1/4/2017	10,769 35	8,525 80	2,243 55	
490	Meredith Corp	5/17/2016	3/9/2017	31,401 79	23,738 87	7,662 92	
505	Meredith Corp	5/26/2016	3/9/2017	32,363 07	24,707 94	7,655 13	
2,070	Regal Entertainment Group	5/1/2017	12/7/2017	46,930 74	42,891 83	4,038 91	
830	Westrock Co	6/20/2016	3/29/2017	43,433 85	33,818 08	9,615 77	
				920,014 64	966,074 97	(46,060 33)	
3,500	Amdocs Ltd	6/7/2002	11/28/2017	228,174 97	60,610 91		167,564 06
1,000	Amensource Bergen Corp	6/1/2016	11/28/2017	82,802 08	75,669 63		7,132 45
0	Entercom Communication Corp Cl A	8/17/2016	11/21/2017	4 64	3 54		1 10
4,123	Entercom Communication Corp Cl A	8/17/2016	11/28/2017	50,171 78	37,446 71		12,725 07
850	Dun & Bradstreet Corp Del New	2/12/2010	11/28/2017	103,526 06	59,938 97		43,587 09
3,000	Franklin Resources Inc	2/21/2008	11/28/2017	126,244 79	96,312 70		29,932 09
2,800	Franklin Resources Inc	2/24/2015	11/28/2017	117,828 47	150,980 56		(33,152 09)
900	Franklin Resources Inc	4/1/2015	11/28/2017	37,873 44	46,351 69		(8,478 25)
3,082	Reynolds American Inc	6/12/2015	7/25/2017	202,997 47	111,183 15		91,814 32
3,900	Teva Pharmaceutical Inds Ltd ADR	1/3/2007	11/28/2017	57,112 49	121,464 74		(64,352 25)
2,700	Viacom Inc New Cl B	6/6/2008	11/28/2017	72,719 30	93,553 00		(20,833 70)
1,800	Viacom Inc New Cl B	2/24/2015	11/28/2017	48,479 53	126,840 22		(78,360 69)
600	Viacom Inc New Cl B	4/1/2015	11/28/2017	16,159 84	40,132 90		(23,973 06)
2,100	Western Union Co	9/25/2002	11/28/2017	41,223 08	27,029 52		14,193 56
2,500	ABB Ltd ADR	2/10/2015	6/5/2017	63,850 41	50,013 12		13,837 29
365	Abbvie Inc	1/14/2015	9/7/2017	29,632 15	23,288 60		6,343 55
390	Abbvie Inc	1/14/2015	9/26/2017	33,826 57	24,883 71		8,942 86
60	Abbvie Inc	2/9/2015	9/26/2017	5,204 09	3,327 12		1,876 97
1,730	American Eagle Outfitters New	1/5/2016	12/12/2017	29,684 10	28,006 25		1,677 85
795	American Eagle Outfitters New	1/8/2016	12/12/2017	13,640 96	10,577 20		3,063 76
820	American Eagle Outfitters New	5/26/2016	12/12/2017	14,069 92	12,661 22		1,408 70
440	Cinemark Holdings Inc	10/22/2014	3/14/2017	19,314 17	14,734 51		4,579 66
225	Cinemark Holdings Inc	1/14/2015	3/14/2017	9,876 57	7,961 64		1,914 93
450	Cinemark Holdings Inc	1/14/2015	3/22/2017	19,500 24	15,923 28		3,576 96
215	Cinemark Holdings Inc	1/4/2016	3/22/2017	9,316 78	6,843 98		2,472 80
1,360	Cinemark Holdings Inc	1/4/2016	4/6/2017	57,888 72	43,292 18		14,596 54
670	Dow Chemical Company	10/22/2014	3/29/2017	42,989 75	32,471 19		10,518 56
1,030	Eaton Corp PLC	10/22/2014	6/22/2017	78,092 89	57,711 47		20,381 42
1,035	Emerson Electric Co	8/24/2015	2/24/2017	62,013 53	48,839 22		13,174 31
110	Emerson Electric Co	10/9/2015	2/24/2017	6,590 81	5,183 85		1,406 96
475	Emerson Electric Co	10/9/2015	6/22/2017	27,876 14	22,384 80		5,491 34
1,020	Emerson Electric Co	12/30/2015	6/22/2017	59,860 34	49,691 93		10,168 41
2,435	F N B Corporation	10/22/2014	1/4/2017	39,169 11	29,383 21		9,785 90
400	Federated Investors PA Cl B	10/22/2014	10/17/2017	12,410 32	11,639 21		771 11
1,135	Garmin Ltd New	1/4/2016	5/18/2017	58,251 63	41,569 44		16,682 19
1,250	GlaxoSmithKline PLC Spons ADR	10/22/2014	10/25/2017	47,633 95	55,873 63		(8,239 68)

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		Purchase Date	Sale Date	Proceeds	Beginning Inventory	Short-term Gain/(loss)	Long-term Gain/(loss)
2,190	GlaxoSmithKline PLC Spons ADR	10/22/2014	10/26/2017	80,336 77	97,890 59		(17,553 83)
290	GlaxoSmithKline PLC Spons ADR	12/30/2015	10/26/2017	10,638 20	11,959 07		(1,320 87)
	M D C Holdings Inc	11/17/2016	12/19/2017	16 51	12 08		4 43
1,750	Maxim Integrated Prods	10/29/2014	3/28/2017	78,638 88	50,511 50		28,127 38
60	Maxim Integrated Prods	11/19/2014	3/28/2017	2,696 19	1,727 21		968 98
785	Maxim Integrated Prods	11/19/2014	11/15/2017	41,818 57	22,597 61		19,220 96
835	Merck & Co Inc	10/5/2015	4/10/2017	52,310 25	42,732 05		9,578 20
15	Merck & Co Inc	10/16/2015	4/10/2017	939 71	771 96		167 75
555	Merck & Co Inc	10/16/2015	6/29/2017	35,846 99	28,562 35		7,284 64
390	Merck & Co Inc	12/30/2015	6/29/2017	25,189 78	20,891 34		4,298 44
1,655	Peoples United Finl Inc	10/22/2014	1/3/2017	31,800 78	23,735 76		8,065 02
4,505	Peoples United Finl Inc	10/22/2014	3/8/2017	84,994 44	64,610 02		20,384 42
2,580	Pub Svc Ent Group Inc	10/22/2014	9/5/2017	119,179 94	100,540 83		18,639 11
1,350	Pub Svc Ent Group Inc	1/5/2016	9/5/2017	62,361 59	51,665 89		10,695 70
4,350	Regal Entertainment Group	10/22/2014	12/7/2017	98,622 56	83,726 30		14,896 26
1,430	Regal Entertainment Group	1/16/2015	12/7/2017	32,420 75	28,491 69		3,929 06
1,610	Regal Entertainment Group	7/31/2015	12/7/2017	36,501 68	32,939 57		3,562 11
2,485	Hospitality Pptys Trust	10/22/2014	3/29/2017	76,925 03	70,474 75		6,450 28
240	Hospitality Pptys Trust	8/18/2015	3/29/2017	7,429 38	6,703 05		726 33
2,885	Hospitality Pptys Trust	8/18/2015	5/10/2017	87,274 63	80,510 58		6,764 05
310	Lamar Advertising New Cl A	10/22/2014	1/17/2017	22,777 53	15,145 48		7,632 05
255	Lamar Advertising New Cl A	10/22/2014	2/21/2017	20,053 05	12,458 37		7,594 68
350	Lamar Advertising New Cl A	10/22/2014	2/24/2017	25,935 50	17,099 73		8,835 77
210	Lamar Advertising New Cl A	10/22/2014	3/29/2017	15,749 97	10,259 83		5,490 14
585	Lamar Advertising New Cl A	8/13/2015	3/29/2017	43,874 90	33,334 03		10,540 87
550	Ryman Hospitality Pptys	10/22/2014	1/4/2017	34,433 23	26,124 41		8,308 82
835	Ryman Hospitality Pptys	10/22/2014	3/29/2017	50,488 99	39,630 24		10,858 75
				<u>3,105,266 89</u>	<u>2,618,885 29</u>		<u>486,381 60</u>

Appleman Foundation Inc  
EIN 13-6154978  
Attachment to Form 990-PF Part XV  
December 31, 2017

American Red Cross	5,000.00
The Bogliasco Foundation	10,000.00
Breast Cancer Research	5,000.00
Brooklyn Academy of Music	2,500.00
Camp Oakhurst	500.00
The Children's Museum of Manhattan	5,000.00
Citizen's Committee for Children	10,000.00
Colby College	25,000.00
Collegiate School	2,000.00
Congregation Rodeph Sholom	9,000.00
Ethical Culture Fieldston School	5,000.00
Film Society of Lincoln Center	5,000.00
FJC	358,500.00
Friends of Lincoln Center	200.00
The Jewish Museum	5,000.00
Jumpstart	1,000.00
The Metropolitan Museum of Art	30,000.00
The Metropolitan Opera	5,500.00
Museum of Modern Art	2,000.00
Neighborhood Coalition for Shelter	150.00
Neue Galerie	275.00
The New York Historical Society	6,000.00
New York Public Radio	1,200.00
Storefront Academy Harlem	500.00
The University of Texas Austin	1,500.00
Washington University in St. Louis	10,000.00
Whitney Museum	40,000.00
Yaddo	71,500.00

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617,325.00