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Form 990-PF

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

OMB No 1545-0052

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

1811
2017

Open to Public Inspection

For calendar year 2017 or tax year beginning 12/1/2017, and ending 11/30/2018

Name of foundation JAMES T. LEE FOUNDATION INC.			A Employer identification number 13-1878496
Number and street (or P O box number if mail is not delivered to street address) FDR STATION, P O. BOX 606			B Telephone number (see instructions) (212) 879-0793
City or town, state or province, country, and ZIP or foreign postal code NEW YORK NY 10150			C If exemption application is pending, check here <input checked="" type="checkbox"/>
Foreign country name Foreign province/state/county Foreign postal code			D 1. Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 2,227,325	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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) (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 ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	657	657		
	4 Dividends and interest from securities	45,853	45,853		
	5a Gross rents				<i>RECEIVED</i>
	b Net rental income or (loss)				<i>1031</i>
	6a Net gain or (loss) from sale of assets not on line 10	154,659			<i>1031</i>
	b Gross sales price for all assets on line 6a	869,851			<i>FEB 21 2019</i>
	7 Capital gain net income (from Part IV, line 2)		154,659		
	8 Net short-term capital gain				<i>OCDEN, UT</i>
	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	201,169	201,169	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	13,650	6,825	6,825	
	c Other professional fees (attach schedule)	2,805	2,805		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,723			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	27,664	18,832	8,832	
	24 Total operating and administrative expenses.	45,842	28,462	0	15,657
Add lines 13 through 23	280,000			280,000	
25 Contributions, gifts, grants paid	325,842	28,462	0	295,657	
26 Total expenses and disbursements. Add lines 24 and 25					
27 Subtract line 26 from line 12	-124,673				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		172,707			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

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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		43,328	65,597	65,597
	2 Savings and temporary cash investments				
	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 schedule) ►				
	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 (attach schedule)				
	b Investments—corporate stock (attach schedule)		2,127,019	1,979,607	2,161,728
	c Investments—corporate bonds (attach schedule)				
Liabilities	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)		2,170,347	2,045,204	2,227,325
	17 Accounts payable and accrued expenses				
	18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ► See Attached Statement)		7,100	6,630	
	23 Total liabilities (add lines 17 through 22)		7,100	6,630	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26, and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds		2,163,247	2,038,574	
	30 Total net assets or fund balances (see instructions)		2,163,247	2,038,574	
	31 Total liabilities and net assets/fund balances (see instructions)		2,170,347	2,045,204	

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	2,163,247
2 Enter amount from Part I, line 27a	2	-124,673
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	2,038,574
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	2,038,574

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 STATEMENT A			P		
b					
c					
d					
e Capital Gains Distributions					
(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 812,838		715,192	97,646		
b					
c					
d					
e			57,013		
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			97,646		
b					
c					
d					
e			57,013		
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	154,659	
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	0	

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	293,050	2,536,802	0.115519
2015	294,567	2,510,927	0.117314
2014	294,690	2,840,845	0.103733
2013	294,794	3,036,365	0.097088
2012	303,857	3,039,981	0.099954

- 2 Total of line 1, column (d) 2 0.533608
- 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 0.106722
- 4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5 4 2,485,423
- 5 Multiply line 4 by line 3 5 265,249
- 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 1,727
- 7 Add lines 5 and 6 7 266,976
- 8 Enter qualifying distributions from Part XII, line 4 8 295,657

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)

1b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

1c 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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments

6a 2017 estimated tax payments and 2016 overpayment credited to 2017 1,600

6b Exempt foreign organizations—tax withheld at source

6c Tax paid with application for extension of time to file (Form 8868)

6d Backup withholding erroneously withheld

7 Total credits and payments Add lines 6a through 6d 1,600

8 Enter any **penalty** for underpayment of estimated tax Check here if Form 2220 is attached

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter amount owed

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be Credited to 2018 estimated tax ► Refunded ► 0

1	1,727
2	0
3	1,727
4	
5	1,727
7	1,600
8	
9	127
10	0
11	0

Part VII-A Statements Regarding Activities

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

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition 1b 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

1c Did the foundation file Form 1120-POL for this year? 1c X

1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____

1e 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? 2 X

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

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

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

4b If "Yes," has it filed a tax return on Form 990-T for this year? 4b N/A

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

If "Yes," attach the statement required by *General Instruction T*

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

8a Enter the states to which the foundation reports or with which it is registered See instructions. ►
NY

8b 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 8b 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 2017 or the tax year beginning in 2017? See the 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)

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.	Yes	No
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.	Yes	No
12		X	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	Yes	No
13	X		
14	The books are in care of ► WILLIAM TSAVALOS Located at ► 42-66 PHLOX PLACE FLUSHING NY	Telephone no ► (718) 463-8936 ZIP+4 ► 11355	
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	► <input type="checkbox"/>
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 ►	Yes	No
16		X	

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year, did the foundation (either directly or indirectly)	Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(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"/>	<input checked="" type="checkbox"/>
(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"/>	<input checked="" type="checkbox"/>
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	1b	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?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	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)	2b	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 ► 20____, 20____, 20____, 20____		
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"/>	<input checked="" type="checkbox"/>
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)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b	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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(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	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 ► <input type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		
			7b N/A X

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. 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
See Attached Statement	.00	0		
	00	0		
	00	0		
	00	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

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 ►

Part IX-A Summary of Direct Charitable Activities

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

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

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

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	2,461,021
b	Average of monthly cash balances	1b	62,251
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2,523,272
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	2,523,272
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see instructions)	4	37,849
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,485,423
6	Minimum investment return. Enter 5% of line 5	6	124,271

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	124,271
2a	Tax on investment income for 2017 from Part VI, line 5	2a	1,727
b	Income tax for 2017 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,727
3	Distributable amount before adjustments Subtract line 2c from line 1	3	122,544
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	122,544
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	122,544

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	295,657
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	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	295,657
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
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	6	1,727
6	Adjusted qualifying distributions. Subtract line 5 from line 4		293,930

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				122,544
2 Undistributed income, if any, as of the end of 2017				0
a Enter amount for 2016 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017				
a From 2012 155,224				
b From 2013 147,419				
c From 2014 157,660				
d From 2015 170,237				
e From 2016 169,396				
f Total of lines 3a through e 799,936				
4 Qualifying distributions for 2017 from Part XII, line 4 ► \$ 295,657				
a Applied to 2016, 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 2017 distributable amount 122,544				
e Remaining amount distributed out of corpus 173,113				
5 Excess distributions carryover applied to 2017 (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 5 973,049				
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				
e Undistributed income for 2016. Subtract line 4a from line 2a Taxable amount—see instructions				
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(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a 155,224				
10 Analysis of line 9.				
a Excess from 2013 147,419				
b Excess from 2014 157,660				
c Excess from 2015 170,237				
d Excess from 2016 169,396				
e Excess from 2017 173,113				
				0

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

NA

1a 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)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed		
	Prior 3 years		
	(a) 2017	(b) 2016	(c) 2015

4942(j)(3) or 4942(j)(5)

- 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

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. See instructions

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
ALL HALLOWS 111 E 164TH ST BRONX, NY 10452	NONE	PC	CHARITY	5,000
BEACON COLLEGE 105 E MAIN ST LEESBURG, FL 33748	NONE	PC	CHARITY	25,000
BOROUGH OF MANHATTAN COMMUNITY COLLEGE 199 CHARMER ST NEW YORK, NY 10007	NONE	PC	CHARITY	15,000
COLCHESTER RECREATION DEPARTMENT 781 BLAKELY ROAD COLCHESTER, VT 05446	NONE	PC	CHARITY	2,000
COTTAGE IN DARIEN 5 HALE LANE DARIEN, CT 06820	NONE	PC	CHARITY	20,000
FOOD CENTER AT MORRISVILLE PRESBYTERIAN 771 N PENNSYLVANIA AVE MORRISVILLE, PA 19067	NONE	PC	CHARITY	7,000
GIFT OF LIFE 800 YAMATO RD STE 101 BOCA RATON, FL 33431	NONE	PC	CHARITY	14,000
GRAHAM SCHOOL FOUNDATION (GRAHAM WINDH) 33 IRVING PLACE NEW YORK, NY 10003	NONE	PC	CHARITY	13,000
GUIDING EYES FOR THE BLIND 611 GRANITE SPRINGS ROAD YORKTOWN HEIGHTS, NY 10598	NONE	PC	CHARITY	20,000
HOMEFRONT INC 88 HAMILTON AVE STAMFORD, CT 06902	NONE	PC	CHARITY	7,000
LOWER EAST SIDE TENEMENT MUSEUM 91 ORCHARD ST NEW YORK, NY 10002	NONE	PC	CHARITY	20,000
Total . . . See Attached Statement				► 3a 280,000
<i>b Approved for future payment</i>				
Total				► 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	657	
4	Dividends and interest from securities			14	45,853	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	154,659	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)		0		201,169	0
13	Total Add line 12, columns (b), (d), and (e)			13		201,169

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

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

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

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

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

(1) Cash
(2) Other assets

b Other transactions

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

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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

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

Sign
Here

Signature of officer or trustee

01/26/11 PRESIDENT
Date ← Title

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 WILLIAM B TSAVALOS	Preparer's signature 	Date 12/16/2018	Check <input checked="" type="checkbox"/> if self-employed	PTIN P00444979
	Firm's name ► WILLIAM B TSAVALOS CPA	Firm's EIN ►			
	Firm's address ► 42-66 PHLOX PLACE #C9, FLUSHING, NY 11355	Phone no (718) 463-8936			

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year****Name**

NATIONAL JEWISH HOSPITAL

Street

271 MADISON AVE

City NEW YORK	State NY	Zip Code 10016	Foreign Country
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Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution CHARITY	Amount 25,000
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Name

PHILIPS ACADEMY

Street

342 CENTRAL AVE

City NEWARK	State NJ	Zip Code 07103	Foreign Country
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Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution CHARITY	Amount 18,000
---	-------------------------

Name

ST LUKE'S EPISCOPAL CHURCH

Street

18 JAMES ST

City EAST HAMPTON	State NY	Zip Code 11937	Foreign Country
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Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution CHARITY	Amount 10,000
---	-------------------------

Name

THE PANCREAS CENTER AT COLUMBIA UNIVERSITY MEDICAL CENTER

Street

516 W 168TH ST 3RD FL

City NEW YORK	State NY	Zip Code 10032	Foreign Country
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Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution CHARITY	Amount 20,000
---	-------------------------

Name

THE SPENCE SCHOOL

Street

22 E 91 ST

City NEW YORK	State NY	Zip Code 10128	Foreign Country
------------------	-------------	-------------------	-----------------

Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution CHARITY	Amount 30,000
---	-------------------------

Name

THEATREWORKS USA

Street

151 W 26TH ST 7 TH FL

City NEW YORK	State NY	Zip Code 10001	Foreign Country
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Relationship

NONE

Foundation Status

PC

Purpose of grant/contribution CHARITY	Amount 2,000
---	------------------------

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year****Name**

USMMA ALUMNI FOUNDATION INC

Street

BABSON CENTER

City

KINGS POINT

State

NY

Zip Code

11024

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

CHARITY

Amount

18,000

Name

WESTCHESTER JEWISH COMMUNITY SERVICES

Street

845 N BROADWAY STE 2

City

WHITE PLAINS

State

NY

Zip Code

10603

Foreign Country**Relationship**

NONE

Foundation Status

PC

Purpose of grant/contribution

CHARITY

Amount

9,000

Name**Street****City****State****Zip Code****Foreign Country****Relationship**

NONE

Foundation Status**Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship**

NONE

Foundation Status**Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship**

NONE

Foundation Status**Purpose of grant/contribution****Amount****Name****Street****City****State****Zip Code****Foreign Country****Relationship**

NONE

Foundation Status**Purpose of grant/contribution****Amount**

Part I. Line 6 (990-PF) . Gain/Loss from Sale of Assets Other Than Inventory

Part I, Line 16b (990-PF) - Accounting Fees

		13,650	6,825	0	6,825
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	ACCOUNTING FEE	13,650	6,825		6,825

Part I, Line 16c (990-PF) - Other Professional Fees

		2,805	2,805	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	INVESTMENT ADVISORY FEE	2,805	2,805		0

Part I, Line 18 (990-PF) - Taxes

		1,723	0	0	0
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FEDERAL EXCISE TAX	1,723			

Part I, Line 23 (990-PF) - Other Expenses

		27,664	18,832	0	8,832
Description		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	OUTSIDE SERVICES	20,000	15,000		5,000
2	BOARD MEETINGS	4,060	2,030		2,030
3	STORAGE COSTS	2,232	1,116		1,116
4	MISCELLANEOUS	1,372	686		686

Part II, Line 10b (990-PF) - Investments - Corporate Stock

Description	Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1 LAZARD CAP ALLOCATOR OPP FUND	644.445	593,703	741,195	741,195	590,062
2 STATEMENT B	1,482.574	1,385,904	1,757,525	1,757,525	1,571,666

Part II, Line 22 (990-PF) - Other Liabilities

		7,100	6,630
	Description	Beginning Balance	Ending Balance
1	ACCRUED EXPENSES	6,500	6,500
2	FEDERAL EXCISE TAX PAYABLE	600	130

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

		Amount											
Long Term CG Distributions		57,013	0										
Short Term CG Distributions													
Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Expense of Sale	Cost or Other Basis Plus	F.M.V. as of 12/31/69	Gain or Loss	Adjusted Basis as of 12/31/69	Gains Minus Excess FMV Over Adjusted Basis
1 STATEMENT A		P			812,838			715,192	97,646	0	97,646	0	97,646

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
1	VERNE ATWATER		PO BOX 1176	AMHERST	NH	03031		DIRECTOR		0	0	0
2	LEELEEF BROWN		115 E 92 ST	NEW YORK	NY	10128		DIRECTOR		0	0	0
3	PAUL DUFFY		458 MURRAY ST	PELHAM MANOR	NY	10803		DIR/VICE PRES		0	0	0
4	RAYMOND OKEEFE		903 PARK AVE	NEW YORK	NY	10075		DIR / PRES		0	0	0
5	DELCOUR POTTER		417 HEMPSTEAD AVE	ROCKVILLE CENTRE	NY	11570		DIR/VICE PRES		0	0	0
6	STEPHEN SIEGEL		200 PARK AVE	NEW YORK	NY	10166		DIRECTOR		0	0	0
7	RICHARD WHEELLESS		34 KINGS HILL COURT	SUMMIT	NJ	07901		DIR/SEC/TR		0	0	0
8	VINCENT ZICCOLELLA		6205 IRONWOOD CIRCLE	STUART	FL	34997		DIRECTOR		0	0	0