

EXTENDED TO SEPTEMBER 15, 2017

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

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2015 or tax year beginning NOV 1, 2015, and ending OCT 31, 2016

Name of foundation
ROSENKRANZ FOUNDATION, INC.

Number and street (or P.O. box number if mail is not delivered to street address)
590 MADISON AVENUE, 30TH FLOOR

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10022

Room/suite

A Employer identification number
13-3940017

B Telephone number
(212) 838-7000

C If exemption application is pending, check here ☐

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16)
\$ 25,929,439. (Part I, column (d) must be on cash basis)

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	1,247,000.			
	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 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	634,063.			
	b Gross sales price for all assets on line 6a	4,645,108.			
	7 Capital gain net income (from Part IV, line 2)		597,365.		
	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	408.	246,643.	408.		
12 Total. Add lines 1 through 11	1,881,471.	844,008.	408.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest	16,263.	82,813.	0.	16,263.
	18 Taxes STMT 2	104,688.	3,750.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 3	71,924.	181,333.	408.	71,924.
	24 Total operating and administrative expenses. Add lines 13 through 23	192,875.	267,896.	408.	88,187.
	25 Contributions, gifts, grants paid	3,159,327.			3,159,327.
26 Total expenses and disbursements. Add lines 24 and 25	3,352,202.	267,896.	408.	3,247,514.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-1,470,731.				
b Net investment income (if negative, enter -0-)		576,112.			
c Adjusted net income (if negative, enter -0-)			0.		

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LHA 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		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		1,221,445.	722,639.	722,639.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶ 27,629.				
		Less: allowance for doubtful accounts ▶	48,169.	27,629.	27,629.	
	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				
	c	Investments - corporate bonds				
	Liabilities	11	Investments - land, buildings and equipment basis ▶			
		Less accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other STMT 4	27,534,749.	25,179,171.	25,179,171.	
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)	28,804,363.	25,929,439.	25,929,439.	
17		Accounts payable and accrued expenses	1,490,922.	46,109.		
18		Grants payable	70,000.	1,075,000.		
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶ STATEMENT 5)	66,950.	143,000.		
23	Total liabilities (add lines 17 through 22)	1,627,872.	1,264,109.			
Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.	24	Unrestricted	27,176,491.	24,665,330.		
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input 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			
		30	Total net assets or fund balances	27,176,491.	24,665,330.	
	31	Total liabilities and net assets/fund balances	28,804,363.	25,929,439.		

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	27,176,491.
2	Enter amount from Part I, line 27a	2	-1,470,731.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	25,705,760.
5	Decreases not included in line 2 (itemize) ▶ UNREALIZED GAIN/(LOSS)	5	1,040,430.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	24,665,330.

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			
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 5,902,818.		5,305,453.	597,365.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			597,365.

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	597,365.
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	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 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))
2014	3,341,114.	27,402,108.	.121929
2013	2,707,590.	29,138,557.	.092921
2012	1,937,000.	31,981,154.	.060567
2011	1,546,720.	25,157,409.	.061482
2010	1,529,912.	17,730,959.	.086285

2 Total of line 1, column (d)	2	.423184
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	.084637
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	24,588,737.
5 Multiply line 4 by line 3	5	2,081,117.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,761.
7 Add lines 5 and 6	7	2,086,878.
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	3,247,514.

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1 5,761.
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 5,761.
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 5,761.
6 Credits/Payments:		
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 1,954.	
b Exempt foreign organizations - tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c 3,795.	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7 5,749.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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 12.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>NY</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

STMT 6

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)
- 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
11		X
12	X	
13	X	

SEE STATEMENT 7

- 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?

Website address **WWW.ROSENKRANZFDN.ORG**

- 14 The books are in care of **SALVATORE ARENA**

Telephone no. **(212) 303-4331**Located at **590 MADISON AVENUE, NEW YORK, NY**ZIP+4 **10022**

- 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 2015, 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?

	Yes	No
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.

- 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?
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
- (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)?
- (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☐ Yes ☒ No☐ Yes ☒ No☐ Yes ☒ No☐ Yes ☒ No☐ 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)?

N/A

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 2015?

	Yes	No
1a		
1b		
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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?

☐ Yes ☒ 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?

☐ Yes ☒ No

- b If "Yes," did it have excess business holdings in 2015 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 2015)

N/A

- 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

- 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 2015?

	Yes	No
1b		
1c		X
2b		
3b		
4a		X
4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

If "Yes" to 6b, file Form 8870

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		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

0

0.

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	24,248,530.
b Average of monthly cash balances	1b	714,655.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	24,963,185.
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	24,963,185.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	374,448.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	24,588,737.
6 Minimum investment return. Enter 5% of line 5	6	1,229,437.

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	1,229,437.
2a Tax on investment income for 2015 from Part VI, line 5	2a	5,761.
b Income tax for 2015. (This does not include the tax from Part VI.)	2b	1,706.
c Add lines 2a and 2b	2c	7,467.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	1,221,970.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	1,221,970.
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	1,221,970.

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	3,247,514.
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	3,247,514.
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	5,761.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,241,753.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				1,221,970.
2 Undistributed income if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	1,556,309.			
b From 2011	513,499.			
c From 2012	363,615.			
d From 2013	1,288,637.			
e From 2014	2,021,549.			
f Total of lines 3a through e	5,743,609.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$	3,247,514.			
a Applied to 2014, 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 2015 distributable amount				1,221,970.
e Remaining amount distributed out of corpus	2,025,544.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	7,769,153.			
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 2014 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	1,556,309.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	6,212,844.			
10 Analysis of line 9:				
a Excess from 2011	513,499.			
b Excess from 2012	363,615.			
c Excess from 2013	1,288,637.			
d Excess from 2014	2,021,549.			
e Excess from 2015	2,025,544.			

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 2015, 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) 2015	(b) 2014	(c) 2013	(d) 2012	
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).)

ROBERT ROSENKRANZ

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

NONE**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

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

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

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

- c Any submission deadlines:

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
1/5 VIETNAM VETERANS ON BEHALF OF CLEA CONNER CHANG P.O. BOX 1117 FLAT ROCK, NC 28731		501(C)(3)	CHARITABLE	500.
AMERICAN CANCER SOCIETY ON BEHALF OF ARIE DE HAAN P.O. BOX 22718 OKLAHOMA CITY, OK 73123		501(C)(3)	CHARITABLE	1,000.
AMERICAN CANCER SOCIETY ON BEHALF OF CHRISTINE TIEN-CHAN P.O. BOX 22718 OKLAHOMA CITY, OK 73123		501(C)(3)	CHARITABLE	500.
AMERICAN CANCER SOCIETY ON BEHALF OF WOJTEK CIESLIK P.O. BOX 22718 OKLAHOMA CITY, OK 73123		501(C)(3)	CHARITABLE	1,000.
AMERICAN COMMITTEE FOR WEIZMANN INST OF SCIENCE DANIEL S. SHAPIRO RESEARCH 633 THIRD AVENUE, 20TH FLOOR NEW YORK, NY 10017		501(C)(3)	CHARITABLE	2,500.
Total			SEE CONTINUATION SHEET(S)	3a 3,159,327.
b Approved for future payment				
YALE UNIVERSITY FOR PEDAGOGICAL INNOVATION P.O. BOX 205 NEW HAVEN, CT 06250		509(A)(1)	CHARITABLE	75,000.
YALE UNIVERSITY ONLINE EDUCATION P.O. BOX 205 NEW HAVEN, CT 06250		509(A)(1)	CHARITABLE	1,000,000.
Total				3b 1,075,000.

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	APPALOOSA	P	07/01/12	12/01/15
b	BAY POND INVESTORS BERMUDA LP	P	01/01/13	07/01/16
c	D.E. SHAW OCULUS INTERNATIONAL FUND	P	01/01/13	07/01/16
d	EAGLE YIELD SYSTEM MANAGED ACCOUNT	P	01/01/13	10/31/16
e	CCI MICRO HEALTHCARE PARTNERS LP	P	01/01/13	10/31/16
f	GOVERNMENT RELATIVE VALUE FUND	P	01/01/10	10/31/16
g	PINE RIVER FUND LTD.	P	01/01/16	10/01/16
h	PINE RIVER FIXED INCOME FUND LTD	P	01/01/11	10/01/16
i	PERGAMON OFFSHORE FUND, LTD. - B	P	02/01/15	11/01/15
j	PERGAMON OFFSHORE FUND, LTD. - EX PERGAMON B	P	11/01/14	11/01/15
k	PERGAMON OFFSHORE FUND, LTD. - EX PERGAMON B	P	11/01/13	11/01/15
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 408,849.		61,629.	347,220.
b 605,733.		655,639.	-49,906.
c 1,112,440.		1,000,000.	112,440.
d 89,539.		89,560.	-21.
e 69,927.		69,927.	0.
f 1,098,244.		1,134,921.	-36,677.
g 193,776.		189,000.	4,776.
h 1,264,151.		995,589.	268,562.
i 2,872.		295.	2,577.
j 643,179.		674,572.	-31,393.
k 414,108.		434,321.	-20,213.
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			347,220.
b			-49,906.
c			112,440.
d			-21.
e			0.
f			-36,677.
g			4,776.
h			268,562.
i			2,577.
j			-31,393.
k			-20,213.
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	597,365.
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	0.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
AMERICAN ENTERPRISE INSTITUTE ANNUAL DONATION 1150 SEVENTEENTH STREET N.W. WASHINGTON, DC 20036		501(C)(3)	CHARITABLE	50,000.
AMERICAN FRIENDS OF POLICY EXCHANGE POLICY EXCHANGE C/O 950 3RD AVENUE, SUITE 3200 NEW YORK, NY 10022		501(C)(3)	CHARITABLE	39,069.
ASPEN ART MUSEUM PRESIDENT LEVEL MEMBERSHIP RENEWAL 637 EAST HYMAN AVENUE ASPEN, CO 81611		501(C)(3)	CHARITABLE	10,000.
ASPEN MUSIC FESTIVAL & SCHOOL DONATION - A FEAST OF MUSIC 225 MUSIC SCHOOL ROAD ASPEN, CO 81611		501(C)(3)	CHARITABLE	4,000.
ASPEN MUSIC FESTIVAL & SCHOOL 225 MUSIC SCHOOL ROAD ASPEN, CO 81611		501(C)(3)	CHARITABLE	472,500.
BONEI OLAM ON BEHALF OF LARISA MOSKOVICH 1755 46TH STREET BROOKLYN, NY 11204		501(C)(3)	CHARITABLE	500.
BOY SCOUTS OF AMERICA TROOP660 DONATION ON BEHALF OF PHIL MENTESANA 350 5TH AVENUE NEW YORK, NY 10118		501(C)(3)	CHARITABLE	1,000.
BOYS & GIRLS CLUB OF AMERICA IN MEMORY OF CLEA CHANG'S FATHER 1275 PEACHTREE STREET NE ATLANTA, GA 30309		501(C)(3)	CHARITABLE	1,000.
CENTER FOR EQUAL OPPORTUNITY 7700 LEESBURG PIKE, SUITE 231 FALLS CHURCH, VA 22043		501(C)(3)	CHARITABLE	10,000.
CENTRAL PARK CONSERVANCY 14 EAST 60TH STREET NEW YORK, NY 10022		501(C)(3)	CHARITABLE	5,000.
Total from continuation sheets				3,153,827.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CHILDRENS SPECIALIZED HOSPITAL 150 NEW PROVIDENCE ROAD MOUNTAINSIDE, NJ 07092		501(C)(3)	CHARITABLE	500.
COMMON SENSE MEDIA 1230 AVENUE OF THE AMERICAS 3RD FLOOR NEW YORK, NY 10020		501(C)(3)	CHARITABLE	2,500.
COMMUNITY FUNDS TWO PARK AVENUE NEW YORK, NY 10016		501(C)(3)	CHARITABLE	155,000.
ELEVATOR REPAIR SERVICE THEATE DONATION ON BEHALF OF NICK ROSENKRANZ 47 GREAT JONES ST FL 3 NEW YORK, NY 10012		501(C)(3)	CHARITABLE	5,000.
FAOU FOUNDATION 247 WEST 37TH STREET, 19TH FLOOR NEW YORK, NY 10018		501(C)(3)	CHARITABLE	50,000.
FIREFIGHTERS AWARDS DINNER 24TH ANNUAL NYC FIREFIGHTERS BRAVEST AWARDS DINN 172 FIFTH AVENUE, SUITE 162 BROOKLYN, NY 11217		501(C)(3)	CHARITABLE	600.
FIREFIGHTERS AWARDS DINNER 25TH ANNUAL NYC FIREFIGHTERS BRAVEST AWARDS DINN 172 FIFTH AVENUE, SUITE 162 BROOKLYN, NY 11217		501(C)(3)	CHARITABLE	600.
FOUNDATION INDIVIDUAL RIGHTS DONATION ON BEHALF OF NICK ROSENKRANZ 1233 TWENTIETH STREET, N.W. SUITE 300 WASHINGTON, DC 20036		501(C)(3)	CHARITABLE	10,000.
FOUNDATION INDIVIDUAL RIGHTS 1233 TWENTIETH STREET, N.W. SUITE 300 WASHINGTON, DC 20036		501(C)(3)	CHARITABLE	15,000.
FUTURES AND OPTIONS DONATION 120 BROADWAY, SUITE 1019 NEW YORK, NY 10271		501(C)(3)	CHARITABLE	5,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GET REAL GET RAW DONATION TO LISA 1 BALA PLAZA, SUITE 100 BALA CYNWYD, PA 19004		501(C)(3)	CHARITABLE	10,000.
GIRLS INC. WESTCHESTER ON BEHALF OF JENNIFER YOUNG 901 NORTH BROADWAY WHITE PLAINS, NY 10603		501(C)(3)	CHARITABLE	1,000.
GIRLS WRITE NOW, INC. ON BEHALF OF HALEY HOGAN 247 WEST 37TH STREET, SUITE 1800 NEW YORK, NY 10018		501(C)(3)	CHARITABLE	1,000.
GRAND ST. SETTLEMENT SENIOR SV ON BEHALF OF CONNIE LAU 80 PITT STREET NEW YORK, NY 10002		501(C)(3)	CHARITABLE	500.
GUILD HALL GUILD HALL SUMMER GALA 8/12/16 (RR NOT ATTENDING) 158 MAIN STREET EAST HAMPTON, NY 11937		501(C)(3)	CHARITABLE	5,000.
INTELLIGENCE SQUARED U.S. FOUNDATION 590 MADISON AVENUE, 30TH FLOOR NEW YORK, NY 10022		501(C)(3)	CHARITABLE	1,288,509.
INTERNATIONAL DOCUMENTARY ASSO DESIGNATED FOR ART STARS & THE MALL KING 3470 WILSHIRE BLVD., SUITE 980 LOS ANGELES, CA 90010		501(C)(3)	CHARITABLE	50,000.
JAPAN SOCIETY JAPAN EARTHQUAKE RELIEF FUND 333 EAST 47TH STREET NEW YORK, NY 10017		501(C)(3)	CHARITABLE	10,000.
LINCOLN CENTER FOR PERFORMING ARTS CHAIRMAN'S COUNCIL SILVER TIER 70 LINCOLN CENTER PLAZA, 9TH FLOOR NEW YORK, NY 10023		501(C)(3)	CHARITABLE	3,000.
LONGHOUSE RESERVE DONATION IN SUPPORT OF JUBILEE GALA 2016 133 HANDS CREEK ROAD EAST HAMPTON, NY 11937		501(C)(3)	CHARITABLE	10,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MANHATTAN INSTITUTE ANNUAL BOARD DUES 52 VANDERBILT AVE. NEW YORK, NY 10017		501(C)(3)	CHARITABLE	50,000.
MASS MOCA DONATION TO SUPPORT PHASE III CONFLUENCE AND MASS MOCA OPEN IN MA 1040 MASS MOCA WAY NORTH ADAMS, MA 01247		501(C)(3)	CHARITABLE	50,000.
MASSACHUSETTS GENERAL HOSPITAL - PALLIATIVE CARE 385 GROVE ST WORCESTER, MA 01605		501(C)(3)	CHARITABLE	25,000.
MASSACHUSETTS GENERAL HOSPITAL - PALLIATIVE CARE 385 GROVE ST WORCESTER, MA 01605		501(C)(3)	CHARITABLE	25,000.
MCC THEATER 120 W 28TH ST NEW YORK, NY 10001		501(C)(3)	CHARITABLE	1,000.
MUSEUM OF THE CITY OF NEW YORK DONATION TOWARDS \$30K BOARD 1220 FIFTH AVENUE NEW YORK, NY 10029		501(C)(3)	CHARITABLE	2,500.
MUSEUM OF THE CITY OF NEW YORK ON BEHALF OF STEPHANIE HESSLER TO COMPLETE S 1220 FIFTH AVENUE NEW YORK, NY 10029		501(C)(3)	CHARITABLE	17,425.
MUSEUM OF THE CITY OF NEW YORK 1220 FIFTH AVENUE NEW YORK, NY 10029		501(C)(3)	CHARITABLE	10,000.
MUSEUM OF THE CITY OF NEW YORK 1220 FIFTH AVENUE NEW YORK, NY 10029		501(C)(3)	CHARITABLE	25,000.
NEW YORK CITY POLICE FOUNDATIO ON BEHALF OF LESLEY LANE 555 5TH AVENUE NEW YORK, NY 10017		501(C)(3)	CHARITABLE	1,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NEW YORK LAW SCHOOL 185 WEST BROADWAY NEW YORK, NY 10013		501(C)(3)	CHARITABLE	1,500.
NEW YORK UNIVERSITY SILK ROAD CIRCLE 10 ASTOR PLACE NEW YORK, NY 10003		501(C)(3)	CHARITABLE	5,000.
NEW YORKERS FOR CHILDREN 450 SEVENTH AVENUE, SUITE 403 NEW YORK, NY 10123		501(C)(3)	CHARITABLE	5,000.
PELOTONIA DONATION FOR RIDER: STACEY BENNETT, #189654 351 W NATIONWIDE BLVD. COLUMBUS, OH 43215		501(C)(3)	CHARITABLE	1,000.
PHILANTHROPY ROUNDTABLE DONATION 1730 M STREET, SUITE 601 WASHINGTON, DC 20036		501(C)(3)	CHARITABLE	1,000.
PLAYGROUND PARTNERS DONATION 14 EAST 60TH STREET NEW YORK, NY 10022		501(C)(3)	CHARITABLE	2,500.
PREP FOR PREP LILAC BALL 328 WEST 71ST STREET NEW YORK, NY 10023		501(C)(3)	CHARITABLE	5,000.
PROSTATE CANCER FOUNDATION CHARLES EVANS PCF PRO-AM TENNIS TOURNAMENT IN HA 1250 FOURTH STREET SANTA MONICA, CA 90401		501(C)(3)	CHARITABLE	25,000.
SCAN JOAN SHERMAN PROGRAM FOR RESILIENT CHILDREN 500 W. MAIN STREET FORT WAYNE, IN 46802		501(C)(3)	CHARITABLE	15,000.
SOLOMON SCHECHTER DAY SCHOOL ON BEHALF OF DANA WOLFE 805 COLUMBUS AVE NEW YORK, NY 10025		501(C)(3)	CHARITABLE	1,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SOUTHAMPTON BATH & TENNIS CLUB 2016 SWIM-A-THON P.O. DRAWER 1208 SOUTHAMPTON, NY 11969		501(C)(3)	CHARITABLE	924.
SOUTHAMPTON FRESH AIR HOME DONATION 36 BARKERS ISLAND ROAD SOUTHAMPTON, NY 11968		501(C)(3)	CHARITABLE	15,000.
SOUTHAMPTON HOSPITAL FOUNDATIO ON BEHALF OF ROBERT DEETS 240 MEETING HOUSE LANE SOUTHAMPTON, NY 11968		501(C)(3)	CHARITABLE	1,000.
STUDENT SPONSOR PARTNERS PLEDGE FOR 2015-2016 SCHOOL YEAR 424 MADISON AVENUE, SUITE 1002 NEW YORK, NY 10017		501(C)(3)	CHARITABLE	4,100.
THE ASPEN INSTITUTE DONATION - ASPEN STRATEGY GROUP ONE DUPONT CIRCLE, SUITE 700 WASHINGTON, DC 20036		501(C)(3)	CHARITABLE	50,000.
THE ASPEN INSTITUTE SOCIETY OF FELLOWS - CHAIRMAN'S SOCIETY DONATION ONE DUPONT CIRCLE, SUITE 700 WASHINGTON, DC 20036		501(C)(3)	CHARITABLE	25,000.
THE BROWNING SCHOOL ANNUAL FUND 52 EAST 62ND STREET NEW YORK, NY 10065		501(C)(3)	CHARITABLE	25,000.
THE BROWNING SCHOOL DONATION - SPRING BENEIFT AUCTION 52 EAST 62ND STREET NEW YORK, NY 10065		501(C)(3)	CHARITABLE	9,000.
THE CATO INSTITUTE DONATION 1000 MASSACHUSETTS AVE. N.W. WASHINGTON, DC 20001		501(C)(3)	CHARITABLE	5,000.
THE CHAPIN SCHOOL ANNUAL GIVING ON BEHALF OF STEPHANIE HESSLER 100 EAST END AVENUE NEW YORK, NY 10028		501(C)(3)	CHARITABLE	10,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE FEDERALIST SOCIETY DONATION ON BEHALF OF NICHOLAS ROSENKRANZ 1015 18TH STREET, NW SUITE 425 WASHINGTON, DC 20036		501(C)(3)	CHARITABLE	250,000.
THE FEDERALIST SOCIETY DONATION 1015 18TH STREET, NW SUITE 425 WASHINGTON, DC 20036		501(C)(3)	CHARITABLE	4,000.
THE FEDERALIST SOCIETY 1015 18TH STREET, NW SUITE 425 WASHINGTON, DC 20036		501(C)(3)	CHARITABLE	100,000.
THE HELP GROUP 13130 BURBANK BLVD. SHERMAN OAKS, CA 91401		501(C)(3)	CHARITABLE	5,000.
THE JAZZ DRAMA PROGRAM DONATION 579 WEST 215TH STREET, SUITE 7G NEW YORK, NY 10034		501(C)(3)	CHARITABLE	1,000.
THE JAZZ DRAMA PROGRAM DONATION 579 WEST 215TH STREET, SUITE 7G NEW YORK, NY 10034		501(C)(3)	CHARITABLE	1,000.
THE PHILANTHROPY ROUNDTABLE DONATION - 25TH ANNIVERSARY 1730 M STREET, SUITE 601 WASHINGTON, DC 20036		501(C)(3)	CHARITABLE	2,500.
THE WILLIAM F. BUCKLEY JR. PRO 234 CHURCH STREET, 7TH FLOOR NEW HAVEN, CT 06510		501(C)(3)	CHARITABLE	5,000.
US FRIENDS OF THE IISS DONATION 2121 K STREET NW, SUITE 801 WASHINGTON, DC 20037		501(C)(3)	CHARITABLE	35,000.
US JAPAN FOUNDATION 145 EAST 32ND STREET, 12TH FLOOR NEW YORK, NY 10016		501(C)(3)	CHARITABLE	20,000.
Total from continuation sheets				

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

FORM 990-PF

OTHER INCOME

STATEMENT

1

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FROM LIMITED PARTNERSHIPS	408.	246,643.	408.
TOTAL TO FORM 990-PF, PART I, LINE 11	408.	246,643.	408.

FORM 990-PF

TAXES

STATEMENT

2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	27,500.	0.	0.	0.
STATE CORPORATION TAX	1,138.	0.	0.	0.
DEFERRED EXCISE TAX	76,050.	0.	0.	0.
FOREIGN TAXES FROM UNDERLYING FUNDS	0.	3,750.	0.	0.
TO FORM 990-PF, PG 1, LN 18	104,688.	3,750.	0.	0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MISCELLANEOUS EXPENSES	71,924.	181,333.	408.	71,924.	
TO FORM 990-PF, PG 1, LN 23	71,924.	181,333.	408.	71,924.	

FORM 990-PF

OTHER INVESTMENTS

STATEMENT

4

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
LIMITED PARTNERSHIPS	COST	25,179,171.	25,179,171.
TOTAL TO FORM 990-PF, PART II, LINE 13		25,179,171.	25,179,171.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	5
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED FEDERAL EXCISE TAX	66,950.	143,000.
TOTAL TO FORM 990-PF, PART II, LINE 22	66,950.	143,000.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 6

NAME OF CONTRIBUTOR

ADDRESS

ROSENKRANZ 2014 ANNUITY TRUST

157 CHURCH STREET
NEW HAVEN, CT 06510

FORM 990-PF

EXPLANATION CONCERNING PART VII-A, LINE 12

STATEMENT

7

EXPLANATION

THE FOUNDATION TREATED THIS DISTRIBUTION TO A DONOR ADVISED FUND AS A QUALIFYING DISTRIBUTION. THIS DISTRIBUTION WILL BE USED TO ACCOMPLISH A PURPOSE DESCRIBED IN IRC SECTION 170(C)(2)(B) PURSUANT TO THE POLICIES AND DUE DILIGENCE OF THE DONOR ADVISED FUND, WHICH REQUIRE THAT ALL CONTRIBUTIONS FROM THE DONOR ADVISED FUND COMPLY WITH IRS REGULATIONS. FURTHER, DISTRIBUTIONS TO THIS DONOR ADVISED FUND ARE GENERALLY COMPLETELY EXPENDED BY THE DONOR ADVISED FUND WITHIN THE FISCAL YEAR OF THE FOUNDATION.

FORM 990-PF

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

STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT ROSENKRANZ 590 MADISON AVENUE NEW YORK, NY 10022	PRESIDENT/DIRECTOR 1.00	0.	0.	0.
STEPHANIE HESSLER 590 MADISON AVENUE NEW YORK, NY 10022	DIRECTOR 1.00	0.	0.	0.
NICHOLAS ROSENKRANZ 590 MADISON AVENUE NEW YORK, NY 10022	DIRECTOR 1.00	0.	0.	0.
SALVATORE ARENA 590 MADISON AVENUE NEW YORK, NY 10022	TREASURER 1.00	0.	0.	0.
ALEXANDRA K MUNROE 590 MADISON AVENUE NEW YORK, NY 10022	DIRECTOR 1.00	0.	0.	0.
LESLEY LANE 590 MADISON AVENUE NEW YORK, NY 10022	SECRETARY 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.