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Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

2010

Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2010, or tax year beginning

, and ending

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

Name of foundation

MADELEINE & MANDELL L. BERMAN FOUNDATION

A Employer identification number

38-6644875

Number and street (or P O box number if mail is not delivered to street address)

29100 NORTHWESTERN HIGHWAY - SUITE 370

Room/suite

B Telephone number

248-353-8390

City or town, state, and ZIP code

SOUTHFIELD, MI 48034

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 ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationE 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 ☐

I Fair market value of all assets at end of year

(from Part II, col (c), line 16)

\$ 19,623,865. (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	500.		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	474.	474.		STATEMENT 2
	4 Dividends and interest from securities	647,237.	647,237.		STATEMENT 3
	5a Gross rents	-10,849.	-840.		STATEMENT 4
	b Net rental income or (loss)	-10,849.			
	6a Net gain or (loss) from sale of assets not on line 10	-346,728.			STATEMENT 1
	b Gross sales price for all assets on line 6a	8,890,131.			
	7 Capital gain net income (from Part IV, line 2)		1,990,970.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	87,256.	87,256.		STATEMENT 5
	12 Total. Add lines 1 through 11	377,890.	2,725,097.		
	13 Compensation of officers, directors, trustees, etc	120,000.	20,000.		100,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 6	31,030.	10,765.		20,265.
	c Other professional fees STMT 7	30,493.	18,064.		12,429.
	17 Interest				
	18 Taxes STMT 8	-7,484.	1,596.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 9	174,119.	949.		81,273.
	24 Total operating and administrative expenses. Add lines 13 through 23	348,158.	51,374.		213,967.
	25 Contributions, gifts, grants paid	3,835,155.			3,835,155.
	26 Total expenses and disbursements. Add lines 24 and 25	4,183,313.	51,374.		4,049,122.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-3,805,423.			
	b Net investment income (if negative, enter -0-)		2,673,723.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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		-32,155.	97,546.	97,546.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶ 183,506.				
		Less: allowance for doubtful accounts ▶			183,506.	183,506.
	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 STMT 11		10,444,930.	9,569,276.	9,526,548.
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 12		12,107,800.	8,884,427.	9,816,265.	
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		22,520,575.	18,734,755.	19,623,865.	
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 ▶ STATEMENT 13)		14,179.	0.	
23	Total liabilities (add lines 17 through 22)		14,179.	0.		
Net Assets or Fund Balances	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		0.	0.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		22,506,396.	18,734,755.		
30	Total net assets or fund balances		22,506,396.	18,734,755.		
31	Total liabilities and net assets/fund balances		22,520,575.	18,734,755.		

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	22,506,396.
2	Enter amount from Part I, line 27a	2	-3,805,423.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	33,782.
4	Add lines 1, 2, and 3	4	18,734,755.
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	18,734,755.

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 8,890,131.		6,899,161.	1,990,970.

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			1,990,970.

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	1,990,970.
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 does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see 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))
2009	3,266,753.	19,974,932.	.163543
2008	3,175,554.	19,207,709.	.165327
2007	1,097,118.	19,058,451.	.057566
2006	721,924.	15,881,301.	.045457
2005	699,233.	14,835,804.	.047131

2 Total of line 1, column (d)	2	.479024
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	.095805
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	20,109,483.
5 Multiply line 4 by line 3	5	1,926,589.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	26,737.
7 Add lines 5 and 6	7	1,953,326.
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	4,049,122.

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	26,737.
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	26,737.
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	26,737.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	80,244.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	80,244.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	53,507.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>	11	0.	

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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for 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
c 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. ► \$ 0. (2) On foundation managers. ► \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.		
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) ► MI		
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 2010 or the taxable year beginning in 2010 (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

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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)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► <u>N/A</u>				
14	The books are in care of ► <u>MANDELL BERMAN</u> Telephone no. ► <u>248-353-8390</u>			
Located at ► <u>29100 NORTHWESTERN HWY - STE 300, SOUTHFIELD, MI</u> ZIP+4 ► <u>48034</u>				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. 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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		X
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 2010?		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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	<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 2010 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 2010.)	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 2010?		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ 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

5b

Organizations relying on a current notice regarding disaster assistance check here

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

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?

6b

If "Yes" to 6b, file Form 8870

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 14		100,000.	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

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	10,057,393.
b	Average of monthly cash balances	1b	91,302.
c	Fair market value of all other assets	1c	10,267,024.
d	Total (add lines 1a, b, and c)	1d	20,415,719.
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	20,415,719.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	306,236.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	20,109,483.
6	Minimum investment return. Enter 5% of line 5	6	1,005,474.

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	1,005,474.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	26,737.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	26,737.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	978,737.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	978,737.
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	978,737.

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	4,049,122.
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	4,049,122.
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	26,737.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,022,385.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				978,737.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	53,305.			
b From 2006				
c From 2007	471,052.			
d From 2008	2,284,345.			
e From 2009	2,341,232.			
f Total of lines 3a through e	5,149,934.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$	4,049,122.			
a Applied to 2009, 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 2010 distributable amount				978,737.
e Remaining amount distributed out of corpus	3,070,385.			
5 Excess distributions carryover applied to 2010 (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	8,220,319.			
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 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	53,305.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	8,167,014.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007	471,052.			
c Excess from 2008	2,284,345.			
d Excess from 2009	2,341,232.			
e Excess from 2010	3,070,385.			

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	BNY MELLON - 5,000 SHARES	D		02/22/10
b	BNY MELLON - 7,000 SHARES	D		02/22/10
c	BNY MELLON - 5,000 SHARES	D		02/22/10
d	BNY MELLON - 500 SHARES	P		04/15/10
e	BNY MELLON - 2,100 SHARES	P		04/15/10
f	BNY MELLON - 12,400 SHARES	D		04/16/10
g	BNY MELLON - 10,000 SHARES	D		04/16/10
h	BNY MELLON - 47,500 SHARES	D		07/27/10
i	MELLON OPTION TRANSACTIONS	P		
j	POST TOTAL BEACHPOINT	P		10/20/10
k	ORRINGTON	P		
l	SECURITIES HELD AT BNY MELLON - SEE SCH	P		
m	SECURITIES HELD AT BNY MELLON - SEE SCH	P		
n	CLASS ACTION PROCEEDS	P		
o	CAPITAL GAINS DIVIDENDS			

(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 143,124.		100.	143,024.
b 200,303.		140.	200,163.
c 143,124.		100.	143,024.
d 14,997.		10.	14,987.
e 62,988.		42.	62,946.
f 371,979.		248.	371,731.
g 309,980.		200.	309,780.
h 1,258,133.		950.	1,257,183.
i 55,008.		20,324.	34,684.
j 1,000,000.		765,685.	234,315.
k 1,846,700.		2,500,000.	-653,300.
l 2,911,581.		3,167,140.	-255,559.
m 456,829.		444,222.	12,607.
n 107.			107.
o 115,278.			115,278.

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			143,024.
b			200,163.
c			143,024.
d			14,987.
e			62,946.
f			371,731.
g			309,780.
h			1,257,183.
i			34,684.
j			234,315.
k			-653,300.
l			-255,559.
m			12,607.
n			107.
o			115,278.

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	1,990,970.
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

Madeleine and Mandell Berman Foundation

2010

Form 990-PF

Capital Transactions

BNY Mellon Account 10112525050

Units	Security	Date Sold	Proceeds	Basis	Gain/(Loss)
34,246 575	PIMCO All Asset FD	15-Jan-10	400,000	443,966	(43,966)
45,413 261	PIMCO Total Return FD	11-Mar-10	500,000	493,764	6,236
25,445 293	PIMCO All Asset FD	27-May-10	300,000	329,020	(29,020)
475 070	CRA 12	24-Jun-10	475	475	-
108,936 168	Hansberger Internat Cor-In	9-Sep-10	874,648	1,103,483	(228,834)
11,435 000	Msci Eafe Index FD	1-Nov-10	646,690	617,369	29,321
4,148 000	Msci Emerging Mkts Index FD	1-Nov-10	189,768	179,064	10,704
Total			2,911,581	3,167,140	(255,559)

BNY Mellon Account 10112525040

Units	Security	Date Sold	Proceeds	Basis	Gain/(Loss)
400	Conocophillips	3-Feb-10	19,430	20,504	(1,074)
350	United Technologies Corp	4-Feb-10	23,573	24,716	(1,143)
400	Holly Corp	2-Mar-10	10,431	11,528	(1,097)
600	Holly Corp	2-Mar-10	15,322	15,214	108
300	American Eagle Outfitters	5-Apr-10	5,628	5,139	489
1,000	Vishay Intertechnology Inc	7-Apr-10	9,947	8,770	1,177
650	Time Warner Inc	19-Apr-10	21,134	19,336	1,798
875	N C R Corp	28-Apr-10	12,630	9,955	2,675
875	N C R Corp	10-May-10	11,376	9,580	1,796
500	Ashland Inc	12-May-10	27,006	20,465	6,541
2,500	Sandridge Energy Inc	12-May-10	15,474	21,245	(5,771)
450	Transocean Ltd	11-Jun-10	20,064	38,911	(18,847)
800	Owens Corning Inc	24-Jun-10	26,910	23,886	3,024
650	Public Svc Enterprise Group Inc	20-Jul-10	21,769	21,644	125
100	Hewlett Packard Co	22-Jul-10	4,621	5,265	(644)
300	Halliburton Co	22-Jul-10	8,595	9,348	(753)
200	Lorillard Inc	29-Jul-10	15,366	16,296	(930)
214	Vishay Precision Group Inc	3-Aug-10	2,729	2,656	73
500	Pnm Res Inc	5-Aug-10	5,966	6,540	(574)
100	Pnm Res Inc	6-Aug-10	1,183	1,308	(125)
0.286	Vishay Precision Group Inc	10-Aug-10	4	3	1
400	Lorillard Inc	27-Aug-10	30,072	31,387	(1,315)
400	Chubb Corp	23-Sep-10	23,070	19,564	3,506
350	McKesson Corp	29-Sep-10	21,724	22,513	(790)
500	Waddell & Reed Financial Inc	28-Oct-10	13,698	15,544	(1,846)
500	Halliburton Co	2-Nov-10	15,523	15,547	(24)
1,400	Vishay Intertechnology Inc	9-Nov-10	18,640	10,873	7,767
400	Armstrong World Industries	10-Nov-10	20,110	12,933	7,178
500	Belden Inc	24-Nov-10	16,442	12,208	4,234
500	Belden Inc	16-Dec-10	18,394	11,345	7,049
Total			456,829	444,222	12,607

Berman Foundation Contributions 2010

SUMMARY BY PAYEE/PAYOR

A J J D C (94)	15,000.00
A J J D C Task Force (367)	2,500.00
A J S (379)	10,000.00
Accounting Aid Society (236)	12,000.00
Aish Ha Torah (72)	50,000.00
Akiva Hebrew Day School (173)	5,000.00
Amer Fr Hebrew Univ (43)	30,000.00
Amer Friends Hebrew Univ (187)	33,000.00
Amer Friends Jordan River (168)	1,000.00

Berman Foundation
Transactions by Account
CONTRIBUTIONS (31)

From: January 2010 To: December 2010

HK #	Date	Payee/Payor / For/From	Status *	Increase	Decrease
		Amer Jewish Univ Ziegler (216)		12,500.00	
		Amer Pardes Foundation (198)		40,000.00	
		American For Arts (33)		12,000.00	
		American Jewish World (325)		2,500.00	
		American Technion (304)		20,000.00	
		Ann Arbor Day School (378)		500.00	
		Anti Defamation League (351)		1,000.00	
		Archives Of American Art (249)		5,000.00	
		Arnold P. Gold (229)		1,000.00	
		Art Center Sarasota (182)		1,000.00	
		Asolo Theatre (225)		5,000.00	
		Aux For Jewish Senior Life (336)		500.00	
		Beaumont Hospital (305)		7,000.00	
		Beyond Basics (371)		2,500.00	
		Blue Sky Bridge (327)		2,500.00	
		Boulder Valley Women's Hea/Lth (390) ..		2,500.00	
		Brandeis University (44)		107,500.00	
		C A M E R A (174)		250.00	
		C O T S (142)		10,000.00	
		Camp Tamarack (45)		25,000.00	
		Center Jewish Comm Studies (338)		16,000.00	
		Chamber Music Society (261)		2,500.00	
		Children Of Chernobyl (185)		500.00	
		City Of Hope (127)		500.00	
		Comm Food Bank N J (393)		2,500.00	
		Cong Shaarey Zedek (31)		137,500.00	
		Cornerstone School Asso (224)		5,000.00	
		Council Of Mi Foundations (80)		2,300.00	
		Cranbrook Education (106)		20,000.00	
		D I A Capital (95)		100,000.00	
		Detroit Institute Of Arts (5)		2,500.00	
		Detroit Partnership (276)		1,000.00	
		Detroit Public T V (365)		5,000.00	
		Detroit Receiving Hospital (335)		2,500.00	
		Detroit River Conservancy (366)		12,500.00	
		Detroit Science Center (313)		25,000.00	
		Detroit Symphony (48)		100,000.00	
		Detroit Zoo Society (318)		10,000.00	
		Doctor's Without Borders (389)		1,500.00	
		Eastern Mi Hillel (176)		1,000.00	
		Florida West Coast Symphon/Y (253) ...		1,000.00	
		Focus Hope (212)		15,000.00	
		Food Bank Of The Rockies (388)		3,000.00	
		Food Gatherers (144)		1,000.00	
		Ford Hospital Neuro (200)		75,000.00	

PART OF A MULTIPLE DISTRIBUTION

Berman Foundation
Transactions by Account
CONTRIBUTIONS (31)

From: January 2010 To: December 2010

HK #	Date	Payee/Payor / For/From	Status *	Increase	Decrease
		Forgotten Harvest (13)		60,000.00	
		Friends Of Yemeln Orde (394)		10,000.00	
		Friends Of Yemeln Orde (218)		5,000.00	
		Friendship Circle (34)		10,000.00	
		Fund For The Aged (381)		10,000.00	
		Gleaners (9)		60,000.00	
		Hannah Senish Comm Day (251)		750.00	
		Harmony House (395)		6,000.00	
		Harvard Business School (169)		1,000.00	
		Harvard College Reunion (350)		5,000.00	
		Harvard Hillel (279)		1,500.00	
		Hebrew Day School (103)		1,000.00	
		Hebrew Free Loan (222)		5,000.00	
		Hillel Day School (7)		25,000.00	
		Hillel International (355)		50,000.00	
		Hillel John Hopkins (145)		1,000.00	
		Hillel MI State (146)		1,000.00	
		Hillel Of Metro Detroit (139)		1,800.00	
		Hospice Of Michigan (341)		5,000.00	
		Interlocken (347)		1,000.00	
		Israel Arts And Science (131)		4,000.00	
		Israel Children's Center (191)		2,500.00	
		Israel Museum (130)		10,000.00	
		J A R C (211)		1,200.00	
		J C C Association (231)		10,000.00	
		J C C Myers Library (370)		1,000.00	
		J D C Chile Relief (344)		800.00	
		J D C Haitian Relief (339)		15,000.00	
		J D C Kennedy Center (349)		1,000.00	
		J D C Tevet (372)		20,000.00	
		J E S N A (96)		353,500.00	
		J E T (132)		2,500.00	
		J T A World (342)		180.00	
		Jewish Center Berman Theat/Re (354)		650,000.00	
		Jewish Council Public Aff (315)		1,000.00	
		Jewish Family Service C O (387)		3,000.00	
		Jewish Fed Doors To Future (289)		15,000.00	
		Jewish Fed J E F F (384)		15,000.00	
		Jewish Fed Of North Amer (392)		1,000.00	
		Jewish Federation Israel 6/0 (357)		12,500.00	
		Jewish Funders Network (28)		3,600.00	
		Jewish Historical Society/MI (254)		5,000.00	
		Jewish Home Lifecare (134)		46,000.00	
		Jewish Hospice (147)		12,500.00	
		Jewish Outreach Institute (208)		1,500.00	

PART OF A MULTIPLE DISTRIBUTION

Berman Foundation
Transactions by Account
CONTRIBUTIONS (31)

From: January 2010 To: December 2010

HK #	Date	Payee/Payor / For/From	Status *	Increase	Decrease
		Jewish Theological Sem (53)		750.00	
		Jewish Theologin Society (37)		66,000.00	
		Julliard School (125)		2,500.00	
		Kadima (135)		1,500.00	
		Kollel (166)		6,000.00	
		L I N C (358)		5,000.00	
		Longboat Key Ctr For Arts (194)		1,000.00	
		M O C A Detroit (124)		1,000.00	
		Masorti (186)		1,000.00	
		Mazon (148)		1,000.00	
		Mi Humane Society (117)		15,000.00	
		Mi Psychoanalytic Found (244)		750.00	
		Mich Opera Theatre (230)		30,000.00	
		Michigan Humane Society (92)		2,500.00	
		Michigan Opera (112)		70,000.00	
		Michigan Radio (122)		250.00	
		Mote (123)		100.00	
		Museum Of Cont Art Detroit (262)		1,000.00	
		N Y University (369)		200,000.00	
		Nat'l Council Of Jewish Wo/Men (310) ..		5,000.00	
		Nat'l Found Jewish Culture (285)		1,000.00	
		New York University (101)		25,000.00	
		Ort America (324)		10,000.00	
		Outreach Ministries (386)		2,500.00	
		P E F Israel Endowment (210)		50,000.00	
		Partner's In Action (391)		10,000.00	
		Perlman Music Center (149)		5,000.00	
		Pres Comm Arts & Humanitie/S (345) ...		10,000.00	
		Prevention Network (165)		33,000.00	
		Ringling School Of Art (16)		10,000.00	
		Rose Community Foundation (329)		2,500.00	
		Sarasota Federation (73)		114,000.00	
		Schechter Institute (152)		10,000.00	
		Sinai Grace (334)		5,000.00	
		Soccer For Peace (364)		1,000.00	
		Society Advance Judaism (301)		5,000.00	
		Society For Research Dev (383)		5,000.00	
		Southern Poverty Law (258)		5,000.00	
		Stratford Festival (150)		550.00	
		T H A W (8)		1,000.00	
		Tamarack Camps (343)		1,000.00	
		The Ciesla Foundation (348)		1,000.00	
		The Corners (361)		25,000.00	
		Tzedakah Enhancement Proje/Ct (337) ..		500.00	
		U J C Venture (356)		50,000.00	

* PART OF A MULTIPLE DISTRIBUTION

From: January 2010 To: December 2010

PART OF A MULTIPLE DISTRIBUTION

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BNY MELLON - 5,000 SHARES	DONATED		02/22/10

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
143,124.	117,625.	0.	0.	25,499.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BNY MELLON - 7,000 SHARES	DONATED		02/22/10

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
200,303.	164,675.	0.	0.	35,628.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BNY MELLON - 5,000 SHARES	DONATED		02/22/10

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
143,124.	117,625.	0.	0.	25,499.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
BNY MELLON - 500 SHARES	14,997.	11,762.	0.	0.	3,235.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
BNY MELLON - 2,100 SHARES	62,988.	56,228.	0.	0.	6,760.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
BNY MELLON - 12,400 SHARES	371,979.	332,010.	0.	0.	39,969.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
BNY MELLON - 10,000 SHARES	309,980.	267,750.	0.	0.	42,230.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
BNY MELLON - 47,500 SHARES	1,258,133.	1,271,813.	0.	0.	-13,680.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MELLON OPTION TRANSACTIONS	55,008.	20,324.	0.	0.	34,684.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
POST TOTAL BEACHPOINT	1,000,000.	765,685.	0.	0.	234,315.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ORRINGTON	1,846,700.	2,500,000.	0.	0.	-653,300.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
SECURITIES HELD AT BNY MELLON - SEE SCH	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,911,581.	3,167,140.	0.	0.	-255,559.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
SECURITIES HELD AT BNY MELLON - SEE SCH	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
456,829.	444,222.	0.	0.	12,607.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
CLASS ACTION PROCEEDS	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
107.	0.	0.	0.	107.

CAPITAL GAINS DIVIDENDS FROM PART IV 115,278.

TOTAL TO FORM 990-PF, PART I, LINE 6A -346,728.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
BOSTON CHECKING ACCOUNT	470.
CIMARRON-VEGAS ASSOCIATES	4.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	474.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	3
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BNY MELLON	485,954.	115,023.	370,931.
BNY MELLON	49,809.	66.	49,743.
BNY MELLON - DEROY & DEVERAUX	40,705.	189.	40,516.
COLCHESTER GLOBAL BOND FUND	71,567.	0.	71,567.
SIGULER GUFF PRIVATE EQUITY FUND	99,420.	0.	99,420.
STATE OF ISRAEL BONDS	2,730.	0.	2,730.
THINK OR SWIM	12,330.	0.	12,330.
TOTAL TO FM 990-PF, PART I, LN 4	762,515.	115,278.	647,237.

FORM 990-PF	RENTAL INCOME	STATEMENT	4
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KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
CIMARRON-VEGAS ASSOCIATES	11	-840.
CIMARRON-VEGAS ASSOCIATES	12	-10,009.
TOTAL TO FORM 990-PF, PART I, LINE 5A		-10,849.

FORM 990-PF	OTHER INCOME	STATEMENT	5
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ANNUITY INCOME	95,860.	95,860.	
COLCHESTER GLOBAL BOND FUND - FROM K-1	-8,526.	-8,526.	
SIGULER GUFF	-78.	-78.	
TOTAL TO FORM 990-PF, PART I, LINE 11	87,256.	87,256.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING FEES - ACCOUNTING	21,530.	10,765.		10,765.
TAX PREPARATION	9,500.	0.		9,500.
TO FORM 990-PF, PG 1, LN 16B	31,030.	10,765.		20,265.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT & CUSTODIAL FEES	18,064.	18,064.		0.
CONSULTING FEES - CHARITABLE GIVING	12,429.	0.		12,429.
TO FORM 990-PF, PG 1, LN 16C	30,493.	18,064.		12,429.

FORM 990-PF	TAXES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FORM 990-PF - 2009 EXT	30,000.	0.		0.
FORM 990-PF - 2010 EST	50,000.	0.		0.
EXCISE TAX/UBIT REFUNDS	-89,080.	0.		0.
FOREIGN INCOME TAX	1,596.	1,596.		0.
TO FORM 990-PF, PG 1, LN 18	-7,484.	1,596.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	9
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROJECT MANAGEMENT	48,843.	0.		48,843.
TRAVEL	26,613.	0.		26,613.
LIFE INSURANCE EXPENSE	91,897.	0.		0.
MISCELLANEOUS	6,766.	949.		5,817.
TO FORM 990-PF, PG 1, LN 23	174,119.	949.		81,273.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	10
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DESCRIPTION	AMOUNT
ADJUST PARTNERSHIP BALANCE TO K-1	10,617.
MISCELLANEOUS	23,165.
TOTAL TO FORM 990-PF, PART III, LINE 3	33,782.

FORM 990-PF	CORPORATE STOCK	STATEMENT	11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MELLON PRIVATE ASSET MANAGEMENT	9,569,276.	9,526,548.
TOTAL TO FORM 990-PF, PART II, LINE 10B	9,569,276.	9,526,548.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
STATE OF ISRAEL BONDS	COST	51,198.	60,000.
CIMARRON-VEGAS ASSOCIATES, LLC	COST	-168,736.	45,000.
SINGLE PREMIUM ANNUITY	COST	0.	0.
COLCHESTER GLOBAL BOND FUND	COST	1,315,904.	1,321,771.
FEDERAL STREET	COST	1,000,000.	1,008,485.
SIGULER GUFF PRIVATE EQUITY FUND	COST	1,399,116.	1,298,825.
AETOS CONSOLIDATED HEDGE FUND	COST	1,500,000.	1,546,807.

MADELEINE & MANDELL L. BERMAN FOUNDATION

38-6644875

THINK OR SWIM	COST	0.	0.
DEROY & DEVEREAUX - BNY	COST	2,052,630.	2,280,196.
ORRINGTON BOND FUND	COST	0.	0.
POST TOTAL BEACHPOINT	COST	1,234,315.	1,709,339.
POST TOTAL HIGH YIELD FUND	COST	500,000.	545,842.
TOTAL TO FORM 990-PF, PART II, LINE 13		8,884,427.	9,816,265.

FORM 990-PF OTHER LIABILITIES STATEMENT 13

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
THINK OR SWIM OPEN OPTIONS	14,179.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	14,179.	0.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN EXPENSE CONTRIB ACCOUNT
MANDELL L. BERMAN 29100 NORTHWESTERN HWY - SUITE 300 SOUTHFIELD, MI 48034	TRUSTEE 8.00	0.	0. 0.
MADELEINE BERMAN 29100 NORTHWESTERN HWY - SUITE 300 SOUTHFIELD, MI 48034	TRUSTEE 4.00	0.	0. 0.
JONATHAN BERMAN 720 WILLOWBROOK BOULDER, CO 80302	TRUSTEE 4.00	0.	0. 0.
ANN FELD 1155 PARK AVENUE - APT 9NE NEW YORK, NY 10128	TRUSTEE 4.00	100,000.	0. 0.
DAVID JONES 1177 HIGH RIDGE ROAD STAMFORD, CT 06905	TRUSTEE 4.00	0.	0. 0.
JANICE FRIEDLANDER 2801 LAKESIDE DRIVE - THIRD FLOOR BANNOCKBURN, IL 60015	TRUSTEE 1.00	0.	0. 0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		100,000.	0. 0.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 15

NAME OF MANAGER

MANDELL L. BERMAN
MADELEINE BERMAN