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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 STEPHEN M. SILBERSTEIN FOUNDATION		A Employer identification number 91-1852739
Number and street (or P O box number if mail is not delivered to street address) 29 EUCALYPTUS ROAD	Room/suite	B Telephone number (415) 435-1692
City or town, state, and ZIP code BELVEDERE, CA 94920-2345		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 92,626,750. (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received	468,345.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	77.	77.		STATEMENT 1
4 Dividends and interest from securities	1,167,503.	1,167,503.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-3,378,462.			
b Gross sales price for all assets on line 6a	6,500,551.			
7 Capital gain net income (from Part IV, line 2)		0.		
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	908,546.	908,546.		STATEMENT 3
12 Total Add lines 1 through 11	-833,991.	2,076,126.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	55,616.	55,616.		0.
c Other professional fees				
17 Interest				
18 Taxes	28,416.	28,416.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses				
24 Total operating and administrative expenses. Add lines 13 through 23	84,032.	84,032.		0.
25 Contributions, gifts, grants paid	4,327,345.			4,327,345.
26 Total expenses and disbursements. Add lines 24 and 25	4,411,377.	84,032.		4,327,345.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-5,245,368.			
b Net investment income (if negative, enter -0-)		1,992,094.		
c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,390,967.	3,126,293.	3,126,293.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b investments - corporate stock STMT 7	4,612,292.	5,786,239.	7,037,879.
	c Investments - corporate bonds			
Liabilities	11 investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	84,692,754.	76,335,302.	81,133,257.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 9)	1,126,510.	1,329,321.	1,329,321.
	16 Total assets (to be completed by all filers)	91,822,523.	86,577,155.	92,626,750.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	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	76,707,641.	77,175,986.		
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	15,114,882.	9,401,169.		
30 Total net assets or fund balances	91,822,523.	86,577,155.		
31 Total liabilities and net assets/fund balances	91,822,523.	86,577,155.		

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	91,822,523.
2 Enter amount from Part I, line 27a	2	-5,245,368.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	86,577,155.
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	86,577,155.

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 840,215.994 SHS DWS RREEF GLOBAL REAL ESTATE	P	VARIOUS	VARIOUS
b CAPITAL GAINS DIVIDENDS			
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 6,433,050.		9,879,013.	-3,445,963.
b 67,501.			67,501.
c			
d			
e			

(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			-3,445,963.
b			67,501.
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-3,378,462.
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	4,279,856.	71,639,054.	.059742
2008	4,300,194.	83,932,578.	.051234
2007	5,378,682.	102,432,681.	.052509
2006	3,978,851.	98,177,397.	.040527
2005	3,562,553.	82,334,813.	.043269

2 Total of line 1, column (d)	2	.247281
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	.049456
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	84,013,870.
5 Multiply line 4 by line 3	5	4,154,990.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	19,921.
7 Add lines 5 and 6	7	4,174,911.
8 Enter qualifying distributions from Part XII, line 4	8	4,327,345.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <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	19,921.
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	19,921.
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	19,921.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	82,411.	
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	82,411.	
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	62,490.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 62,490. 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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" 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 checked="" 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?		
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) <input checked="" type="checkbox"/> CA		
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	

N/A

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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? Website address ► N/A	13	X	
14	The books are in care of ► GHIRARDO CPA Telephone no. ► (415) 897-5678 Located at ► 7200 REDWOOD BLVD., STE 403, NOVATO, CA ZIP+4 ► 94945			
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? 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 ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	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?	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 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	2b	
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 checked="" type="checkbox"/> Yes <input 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.)	3b	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

(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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

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? Yes No
 If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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
STEPHEN M. SILBERSTEIN 29 EUCALYPTUS ROAD BELVEDERE, CA 94920	PRESIDENT & TREASURER 4.00	0.	0.	0.
PAUL SILBERSTEIN 5500 BALBOA DRIVE OAKLAND, CA 94611	SECRETARY 4.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	0.
2	
All other program-related investments. See instructions.	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	70,724,112.
b	Average of monthly cash balances	1b	1,060,157.
c	Fair market value of all other assets	1c	13,509,000.
d	Total (add lines 1a, b, and c)	1d	85,293,269.
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	85,293,269.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,279,399.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	84,013,870.
6	Minimum investment return Enter 5% of line 5	6	4,200,694.

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	4,200,694.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	19,921.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	19,921.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,180,773.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,180,773.
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	4,180,773.

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	4,327,345.
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	4,327,345.
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	19,921.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,307,424.

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				4,180,773.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			3,243,541.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 4,327,345.				
a Applied to 2009, but not more than line 2a			3,243,541.	
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				1,083,804.
e Remaining amount distributed out of corpus	0.			
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	0.			
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				3,096,969.
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	0.			
9 Excess distributions carryover to 2011 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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 2010, enter the date of the ruling ▶

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

	Tax year				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 the 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).)

STEPHEN M. SILBERSTEIN
 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 of the person to whom applications should be addressed:
N/A

b The form in which applications should be submitted and information and materials they should include:
N/A

c Any submission deadlines:
N/A

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

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				
SEE STATEMENT 11				
Total			▶ 3a	4,327,345.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

Name of the organization

STEPHEN M. SILBERSTEIN FOUNDATION

Employer identification number

91-1852739

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

 501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

-
- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization STEPHEN M. SILBERSTEIN FOUNDATION	Employer identification number 91-1852739
--	---

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	STEPHEN M. SILBERSTEIN 29 EUCALYPTUS RD BELVEDERE, CA 94920	\$ 468,345.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization STEPHEN M. SILBERSTEIN FOUNDATION	Employer identification number 91-1852739
---	--

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	<div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 2px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 2px;"></div> <div style="border-bottom: 1px solid black; height: 15px;"></div>	\$ 	
	<div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 2px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 2px;"></div> <div style="border-bottom: 1px solid black; height: 15px;"></div>	\$ 	
	<div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 2px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 2px;"></div> <div style="border-bottom: 1px solid black; height: 15px;"></div>	\$ 	
	<div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 2px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 2px;"></div> <div style="border-bottom: 1px solid black; height: 15px;"></div>	\$ 	
	<div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 2px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 2px;"></div> <div style="border-bottom: 1px solid black; height: 15px;"></div>	\$ 	
	<div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 2px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 2px;"></div> <div style="border-bottom: 1px solid black; height: 15px;"></div>	\$ 	
	<div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 2px;"></div> <div style="border-bottom: 1px solid black; height: 15px; margin-bottom: 2px;"></div> <div style="border-bottom: 1px solid black; height: 15px;"></div>	\$ 	

Name of organization

Employer identification number

STEPHEN M. SILBERSTEIN FOUNDATION

91-1852739

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once See instructions) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
NEW RESOURCE BANK	77.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	77.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SCHWAB INSTITUTIONAL - OTHER	1,235,004.	67,501.	1,167,503.
TOTAL TO FM 990-PF, PART I, LN 4	1,235,004.	67,501.	1,167,503.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
G.S. MEZZANINE PTRS III OFFSHORE LP	-890,712.	-890,712.	
G.S. MEZZANINE PTRS 2006 OFFSHORE LP	837,751.	837,751.	
BROOKDALE INTERNATIONAL PARTNERS	960,539.	960,539.	
MISCELLANEOUS INCOME	968.	968.	
TOTAL TO FORM 990-PF, PART I, LINE 11	908,546.	908,546.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	55,616.	55,616.		0.
TO FORM 990-PF, PG 1, LN 16B	55,616.	55,616.		0.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE - FILING FEES	160.	160.		0.
FOREIGN TAXES	28,081.	28,081.		0.
BANK FEES	175.	175.		0.
TO FORM 990-PF, PG 1, LN 18	28,416.	28,416.		0.

FOOTNOTES

STATEMENT 6

PURSUANT TO IRS LETTER DATED MAY 27, 1998, THE SERVICE HAS DETERMINED THAT:

THE STEPHEN M. SILBERSTEIN FOUNDATION IS EXEMPT FROM FEDERAL INCOME TAX UNDER SECTION 501 (A) AS AN ORGANIZATION DESCRIBED IN SECTION 501(C)(3), IS A PRIVATE FOUNDATION WITHIN THE MEANING OF SECTION 509(A), AND THERE WAS NO DETERMINATION WHETHER THE FOUNDATION IS AN OPERATING FOUNDATION AS DEFINED IN SECTION 4942(J)(3).

CAPITAL RECONCILIATION (FORM 990PF, PART II, LINE 27)

CAPITAL AT 1/1/10

76,707,641.

ADD: 2010 CONTRIBUTIONS RECEIVED

468,345.

CAPITAL AT 12/31/10

77,175,986.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK		5,786,239.	7,037,879.
TOTAL TO FORM 990-PF, PART II, LINE 10B		5,786,239.	7,037,879.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS & OTHER	COST	76,335,302.	81,133,257.
TOTAL TO FORM 990-PF, PART II, LINE 13		76,335,302.	81,133,257.

FORM 990-PF	OTHER ASSETS	STATEMENT	9
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS RECEIVABLE	26,510.	29,321.	29,321.
MORTGAGES RECEIVABLE	1,100,000.	1,300,000.	1,300,000.
TO FORM 990-PF, PART II, LINE 15	1,126,510.	1,329,321.	1,329,321.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 10
PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
STEPHEN M. SILBERSTEIN	29 EUCALYPTUS ROAD BELVEDERE, CA 94920

FORM 990-PF GRANTS AND CONTRIBUTIONS STATEMENT 11
PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALASKA WILDERNESS LEAGUE 943 W 6TH AVE, STE 132 ANCHORAGE, AK 99501	N/A PROMOTE AND PROTECT AMERICA'S PUBLIC LANDS IN ALASKA	501(C)(3)	2,000.
ALLIANCE FOR JUSTICE 11 DUPONT CIRCLE NW, 2ND FLOOR WASHINGTON, DC 20003	N/A EDUCATE CITIZENS' ABILITY TO BE ADVOCATE FOR JUSTICE	501(C)(3)	30,000.
AMAZON WATCH 221 PINE ST. 4TH FLOOR SAN FRANCISCO, CA 94111	N/A PROTECT RAINFOREST AND RIGHTS OF INDIGENOUS PEOPLE	501(C)(3)	5,000.
AMERICAN CIVIL LIBERTIES UNION FOUNDATION 1633 MISSION STREET SAN FRANCISCO, CA 94103	N/A DEFEND & PRESERVE INDIVIDUAL RIGHT & LIBERTIES	501(C)(3)	700,000.
AMERICAN CONSTITUTION SOCIETY 1333 H ST. NW, 11TH FLOOR WASHINGTON, DC 20005	N/A PROMOTE VITALITY OF US CONSTITUTION & THE FUNDAMENTAL RIGHTS	501(C)(3)	50,000.
AMNESTY INTERNATIONAL, INC 5 PENN PLAZA, 14TH FLOOR NEW YORK, NY 10001	N/A DEFEND & PRESERVE INDIVIDUAL RIGHT & LIBERTIES	501(C)(3)	300,000.

APOLLO ALLIANCE 330 TOWNSEND ST., STE 205 SAN FRANCISCO, CA 94107	N/A SUPPORT INITIAT. TO ACCEL. TRANSITION TO CLEAN ENERGY	501(C)(3)	23,510.
BERKELEY PUBLIC EDUCATION FOUNDTN 1835 ALLSTON WAY BERKELEY, CA 94703	N/A EDUCATION	501(C)(3)	15,000.
BERKELEY PUBLIC LIBRARY 2090 KITTREDGE STREET BERKELEY, CA 94704	N/A EDUCATION	501(C)(3)	96,000.
BRAVE NEW FOUNDATION 10510 CULVER BLVD CULVER CITY, CA 90232	N/A CHAMPION SOC. JUSTICE BY USING MEDIA TO TEACH CIVIL PART.	501(C)(3)	75,000.
CALIFORNIA BUDGET PROJECT 1107 9TH STREET, STE 310 SACRAMENTO, CA 95814	N/A ACCESS TO USEFUL ANALYSES OF STATE BUDGET AND BUDGET	501(C)(3)	15,000.
INSTITUTE FOR AMERICA'S FUTURE 1825 K ST. NW, STE 400 WASHINGTON, DC 20006	N/A PROGRESSIVE MOVEMENT DEDICATED TO FORGING PROGRESSIVE MAJORITY	501(C)(3)	100,000.
CITIZEN WORKS PO BOX 18478 WASHINGTON, DC 20036	N/A DEVELOPING SYSTEMIC WAY TO ADVANCE THE PROGRES. MOVEMENT	501(C)(3)	10,000.
CITIZENS FOR RESPONSIBILITY & ETHICS IN WASHINGTON(CREW) 11 DUPONT CIRCLE NW, 2ND FLOOR WASHINGTON, DC 20005	N/A EDUCATE PUBLIC-GOV INTEGRITY/DISHONEST GOV OFFICIALS	501(C)(3)	100,000.
COURAGE CAMPAIGN INSTITUTE 7119 W. SUNSET BLVD., SUITE 195 LOS ANGELES, CA 90046	N/A WORK TO BRING PROGRESSIVE CHANGE TO CALIFORNIA	501(C)(3)	25,000.
DATA CENTER 1904 FRANKLIN ST, STE 900 OAKLAND, CA 94612	N/A HELP ENSURE COMMUNITIES CAN EFFECTIVELY ACCESS KNOWLEDGE	501(C)(3)	34,875.

DEFENDERS OF WILDLIFE 1130 17TH ST, NW WASHINGTON, DC 20036	N/A TO PROTECT WILDLIFE	501(C)(3)	50,000.
DEMOCRACY NOW PO BOX 693 NEW YORK, NY 10013	N/A SUPPORT PUBLIC RADIO JOURNALISM	501(C)(3)	100,000.
DEMOS 220 5TH AVE., 5TH FLOOR NEW YORK, NY 10013	N/A CREATING A FAIRER & MORE DEMOCRATIC AMERICA	501(C)(3)	50,000.
DRUG POLICY ALLIANCE 70 WEST 36TH STREET, 16TH FLOOR NEW YORK, NY 10018	N/A PROMOTE ALT. TO THE DRUG WAR	501(C)(3)	50,000.
ECOAMERICA 1900 L STREET NW, SUITE 607 WASHINGTON, DC 20036	N/A CREATE ENGAGEMENT PROGRAMS THAT BUILD AWARENESS, UNDERSTANDING	501(C)(3)	10,000.
ELECTRONIC FRONTIER FOUNDATION 454 SHOTWELL ST. SAN FRANCISCO, CA 94110	N/A RESEARCH & EDUCATION	501(C)(3)	10,000.
GREEN SCIENCE POLICY INSTITUTE PO BOX 5455 BERKELEY, CA 94705	N/A CREATE A SUSTAINABLE RELATIONSHIP AMONG ONE ANOTHER	501(C)(3)	10,000.
GREENBELT ALLIANCE 631 HOWARD ST, STE 510 SAN FRANCISCO, CA 94105	N/A RESEARCH & EDUCATION	501(C)(3)	15,000.
HUMAN RIGHTS WATCH INC 350 FIFTH AVE., 34TH FLOOR NEW YORK, NY 10118	N/A DEFEND & PRESERVE INDIVIDUAL RIGHTS & LIBERTIES	501(C)(3)	400,000.
IMPACT FUND 125 UNIVERSITY AVE BERKELEY, CA 94710	N/A SUPPORT CIVIL RIGHTS & EDUCATION	501(C)(3)	20,000.

INSTITUTE ON TAXATION & ECONOMIC POLICY 1616 P STREET, STE 200 WASHINGTON, DC 20036	N/A RESEARCH & EDUCATION	501(C)(3)	25,000.
J STREET EDUCATION FUND 1828 L STREET, NW, STE 240 WASHINGTON, DC 20036	N/A RAISE AWARENESS FOR A TWO-STATE SOLUTION TO THE ISRA	501(C)(3)	15,000.
KITCHEN SISTERS PRODUCTIONS 916 KEARNY ST. SAN FRANCISCO, CA 94133	N/A EDUCATIONAL RADIO BROADCASTING	501(C)(3)	5,000.
MAPLIGHT.ORG 2223 SHATTUCK AVE. BERKELEY, CA 94704	N/A TRACK MONEY AND POLITICS IN CALIFORNIA	501(C)(3)	50,000.
MARIN COUNTY BICYCLE COALITION PO BOX 1115 FAIRFAX, CA 94978	N/A EDUCATION & RECREATION	501(C)(3)	20,000.
MEDIA MATTERS FOR AMERICA 1627 K ST, NW STE 800 WASHINGTON, DC 20006	N/A EDUCATIONAL RADIO BROADCASTING	501(C)(3)	400,000.
NATIONAL POPULAR VOTE INSTITUTE 990 VILLA STREET - STE 213 MOUNTAIN VIEW, CA 94041	N/A REFORM ELECTORAL COLLEGE TO REFLECT NATIONAL POPULAR VOTE	501(C)(3)	250,000.
NATURAL RESOURCES DEFENSE COUNCIL 111 SUTTER STREET, 20TH FLOOR SAN FRANCISCO, CA 94104	N/A PROMOTE ENVIRONMENTAL HEALTH	501(C)(3)	200,000.
PLANNED PARENTHOOD FOUNDATION 434 WEST 33RD STREET NEW YORK, NY 10001	N/A DELIVER HEALTH CARE SERVICES, SEX EDUCUCATION	501(C)(3)	100,000.
PROGRESSIVE STATES NETWORK 101 AVENUE OF THE AMERICAS, 3RD FLOOR NEW YORK, NY 10013	N/A INCREASE THE EFFECTIVENESS OF DEMOCARCY	501(C)(3)	100,000.

PUBLIC CITIZEN FOUNDATION 1600 20TH ST, NW WASHINGTON, DC 20009	N/A RESEARCH & EDUCATION	501(C)(3)	49,980.
ROOSEVELT INSTITUTE 570 LEXINGTON AVE, 18TH FLOOR NEW YORK, NY 10022	N/A PROMOTE THE ROOSEVELT VISION OF THE FOUR FREEDOMS.	501(C)(3)	25,000.
SAN FRANCISCO BAYKEEPER 785 MARKET ST, STE 850 SAN FRANCISCO, CA 94103	N/A ADDRESSING THE GREATEST THREATS TO THE SF BAY.	501(C)(3)	5,000.
SAVE THE BAY 1600 BROADWAY, STE 300 OAKLAND, CA 94612	N/A WORKS TO PROTECT & RESTORE THE SAN FRANCISCO BAY	501(C)(3)	15,000.
SIERRA CLUB FOUNDATION 85 SECOND ST. SAN FRANCISCO, CA 94105	N/A PROTECT WILD PLACES & RESPONSIBLE RESOURCE USE	501(C)(3)	200,000.
UNIVERSITY OF CALIFORNIA BERKELEY FOUNDATION 2080 ADDISON ST, STE 200 BERKELEY, CA 94720	N/A EDUCATION	501(C)(3)	300,000.
UNIVERSITY OF CALIFORNIA PRESS FOUNDATION 2120 BERKELEY WAY BERKELEY, CA 94704	N/A MAKE AVAILABLE, DISSEMINATE ACADEMIC KNOWLEDGE	501(C)(3)	49,980.
UNIVERSITY OF CALIFORNIA SANTA CRUZ 1156 HIGH STREET SANTA CRUZ, CA 95064	N/A EDUCATION	501(C)(3)	70,000.
FREE PRESS 40 MAIN ST., SUITE 301 FLORENCE, MA 01062	N/A WORKING TO REFORM THE MEDIA	501(C)(3)	20,000.
GREENPEACE 702 H STREET, NW, STE 300 WASHINGTON, DC 20001	N/A PROTECT THE ENVIRONMENT	501(C)(3)	5,000.

STEPHEN M. SILBERSTEIN FOUNDATION

91-1852739

NARAL PRO-CHOICE AMERICA 1156 15TH STREET, NW SUITE 700 WASHINGTON, DC 20005	N/A PROTECT A WOMAN'S RIGHT TO CHOOSE	501(C)(3)	10,000.
OAKLAND MUSEUM OF CALIFORNIA FOUNDATION 1000 OAK STREET OAKLAND, CA 94607	N/A BRINGS TOGETHER COLLECTIONS OF ART, HISTORY AND NATURAL SCIENCE	501(C)(3)	50,000.
PRISON UNIVERSITY PROJECT PO BOX 492 SAN QUENTIN, CA 94964	N/A PROVIDING FREE, HIGH-QUALITY HIGHER EDUCATION TO PEOPLE AT SAN QUENTIN	501(C)(3)	5,000.
RAINFOREST ACTION NETWORK 221 PINE ST. 5TH FLOOR SAN FRANCISCO, CA 94104	N/A CAMPAIGNS FOR FORESTS, THEIR INHABITANTS AND THE NATURAL SYSTEMS	501(C)(3)	10,000.
WA EDUCATIONAL TV ASSOCIATION PO BOX 2626 WASHINGTON, DC 20013	N/A EDUCATIONAL BROADCASTING	501(C)(3)	50,000.
YOUTH RADIO 1701 BROADWAY AVE OAKLAND , CA 94612	N/A EDUCATIONAL RADIO BROADCASTING	501(C)(3)	1,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

4,327,345.