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Form 990-PF

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

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

OMB No 1545-0052

2012

Open to public inspection

For calendar year 2012 or tax year beginning

, and ending

Name of foundation THE KLARMAN FAMILY FOUNDATION		A Employer identification number 04-3105768
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 171627		B Telephone number 617-236-7909
City or town, state, and ZIP code BOSTON, MA 02117		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 349,476,567.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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 (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		60,000,000.		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		9,007.	9,007.		STATEMENT 1
4 Dividends and interest from securities		2,139,638.	2,139,638.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		2,494,091.			
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			2,494,091.		
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		1,409,947.	1,404,947.		STATEMENT 3
12 Total. Add lines 1 through 11		66,052,683.	6,047,683.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages		560,772.	0.		560,772.
15 Pension plans, employee benefits		44,969.	0.		44,969.
16a Legal fees STMT 4		7,155.	1,789.		0.
b Accounting fees STMT 5		26,100.	6,525.		0.
c Other professional fees STMT 6		391,852.	0.		391,852.
17 Interest		604,905.	604,905.		0.
18 Taxes STMT 7		384,672.	44,893.		40,202.
19 Depreciation and depletion		56,657.	0.		
20 Occupancy		113,355.	0.		0.
21 Travel, conferences, and meetings		44,694.	11,174.		0.
22 Printing and publications					
23 Other expenses STMT 8		1,954,148.	1,874,987.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		4,189,279.	2,544,273.		1,037,795.
25 Contributions, gifts, grants paid		28,526,436.			28,526,436.
26 Total expenses and disbursements. Add lines 24 and 25		32,715,715.	2,544,273.		29,564,231.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		33,336,968.			
b Net investment income (if negative, enter -0-)			3,503,410.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	3,577,060.	5,663,357.	5,663,357.	
	2 Savings and temporary cash investments	124,664,429.	70,187,071.	70,187,071.	
	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 ▶ 1,091,667. Less: allowance for doubtful accounts ▶ 0.	675,000.	1,091,667.	1,091,667.	
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock				
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶				
	12 Investments - mortgage loans				
	13 Investments - other STMT 10	158,791,854.	244,366,320.	271,890,803.	
Liabilities	14 Land, buildings, and equipment basis ▶ 695,037. Less: accumulated depreciation STMT 9 ▶ 143,742.	610,207.	551,295.	551,296.	
	15 Other assets (describe ▶ PREPAID TAXES)	271,746.	92,373.	92,373.	
	16 Total assets (to be completed by all filers)	288,590,296.	321,952,083.	349,476,567.	
	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 11)	309,936.	322,437.		
	23 Total liabilities (add lines 17 through 22)	309,936.	322,437.		
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	288,280,360.	321,629,646.		
Total	30 Total net assets or fund balances	288,280,360.	321,629,646.		
	31 Total liabilities and net assets/fund balances	288,590,296.	321,952,083.		

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)	1 288,280,360.
2 Enter amount from Part I, line 27a	2 33,336,968.
3 Other increases not included in line 2 (itemize) ▶ BOOK VALUE ADJUSTMENT	3 12,318.
4 Add lines 1, 2, and 3	4 321,629,646.
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	6 321,629,646.

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 STATEMENTS			
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			2,494,091.

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			2,494,091.

2 Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="margin-left: 10px;"> 2 <div style="border-left: 1px solid black; padding-left: 10px;">2,494,091.</div> </div> </div>
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	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 </div> <div style="margin-left: 10px;"> 3 <div style="border-left: 1px solid black; padding-left: 10px;">N/A</div> </div> </div>

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	25,595,085.	288,591,841.	.088690
2010	23,057,208.	186,269,952.	.123784
2009	18,980,094.	132,248,159.	.143519
2008	14,010,616.	147,556,940.	.094951
2007	11,642,218.	102,424,240.	.113667

2 Total of line 1, column (d)	2	.564611
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	.112922
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	272,059,909.
5 Multiply line 4 by line 3	5	30,721,549.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	35,034.
7 Add lines 5 and 6	7	30,756,583.
8 Enter qualifying distributions from Part XII, line 4	8	30,655,898.

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)		1	70,068.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	70,068.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	70,068.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a 179,520.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 275,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	454,520.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	384,452.
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax <input type="checkbox"/> 384,452. 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
1b 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
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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) <u>MA</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (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

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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	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 ► SETH A. KLARMAN Telephone no. ► 617-236-7909 Located at ► P.O. BOX 171627, BOSTON, MA ZIP+4 ► 02117			
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 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A	1b	
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 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? 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)	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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2012 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 2012)	3b	
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 2012?	4b	X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 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

6b

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

X

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

7b

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

N/A

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
SETH A. KLARMAN	TRUSTEE			
P.O. BOX 171627				
BOSTON, MA 02117	0.00	0.	0.	0.
BETH S. KLARMAN	TRUSTEE			
P.O. BOX 171627				
BOSTON, MA 02117	0.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KIM MCCABE	EXECUTIVE DIRECTOR			
PO BOX 171627, BOSTON, MA 02117	35.00	209,776.	0.	0.
LAURA SHERMAN	SENIOR PROGRAM OFFICER			
PO BOX 171627, BOSTON, MA 02117	35.00	107,225.	0.	0.
AMY CARLIN	GRANTS MANAGER			
PO BOX 171627, BOSTON, MA 02117	35.00	89,270.	0.	0.
MAURA WINSTON	OFFICE MANAGER			
PO BOX 171627, BOSTON, MA 02117	40.00	83,489.	0.	0.

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

0

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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
HEALTH RESOURCES IN ACTION, INC. 95 BERKELEY STREET, BOSTON, MA 02116 CFAR	CONSULTING	177,184.
ONE MAIN STREET SUITE 1370, BOSTON, MA 02142	CONSULTING	168,704.

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 THE KLARMAN FAMILY FOUNDATION IS A PRIVATE FOUNDATION WHICH RECEIVES INVESTMENT INCOME AND DISTRIBUTES THAT INCOME TO VARIOUS CHARITABLE ORGANIZATIONS SELECTED BY ITS TRUSTEES.	0.
2	0.
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 LOAN TO HOME FUNDERS COLLABORATIVE, LLC	1,091,667.
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	1,091,667.

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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	217,977,618.
b	Average of monthly cash balances	1b	58,225,335.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	276,202,953.
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	276,202,953.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,143,044.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	272,059,909.
6	Minimum investment return. Enter 5% of line 5	6	13,602,995.

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	13,602,995.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	70,068.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	70,068.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	13,532,927.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	13,532,927.
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	13,532,927.

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	29,564,231.
b	Program-related investments - total from Part IX-B	1b	1,091,667.
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	30,655,898.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	30,655,898.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				13,532,927.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012				
a From 2007	6,779,240.			
b From 2008	6,726,949.			
c From 2009	12,393,176.			
d From 2010	13,896,608.			
e From 2011	11,344,989.			
f Total of lines 3a through e	51,140,962.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ 30,655,898.				
a Applied to 2011, 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 2012 distributable amount				13,532,927.
e Remaining amount distributed out of corpus	17,122,971.			
5 Excess distributions carryover applied to 2012 (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	68,263,933.			
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 2011. Subtract line 4a from line 2a. Taxable amount - see instructions			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				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 2007 not applied on line 5 or line 7	6,779,240.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	61,484,693.			
10 Analysis of line 9:				
a Excess from 2008	6,726,949.			
b Excess from 2009	12,393,176.			
c Excess from 2010	13,896,608.			
d Excess from 2011	11,344,989.			
e Excess from 2012	17,122,971.			

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 2012, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

	4942(i)(3) or		4942(i)(5)
--	---------------	--	------------

- 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.

- 3 Complete 3a, b, or c for the alternative test relied upon.

(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(i)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV **Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2))

SEE STATEMENT 12

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

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

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

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

c Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
A BETTER TOMORROW SERVICES 153 B MAIN STREET EVERETT, MA 02149	NONE	CHARITY	CIVIC AND COMMUNITY	9,200.
ACTION FOR BOSTON COMMUNITY DEVELOPMENT 178 TREMONT ST BOSTON, MA 02111	NONE	CHARITY	CIVIC AND COMMUNITY	25,000.
ACTORS' SHAKESPEARE PROJECT 191 HIGHLAND AVE SOMERVILLE, MA 02143	NONE	CHARITY	CIVIC AND COMMUNITY	25,000.
ADOLESCENT CONSULTING SERVICES, INC 189 CAMBRIDGE STREET CAMBRIDGE, MA 02141	NONE	CHARITY	HEALTH	25,000.
ALZHEIMER'S DISEASE AND RELATED DISORDERS ASSOCIATION, INC. 311 ARSENAL STREET WATERTOWN, MA 02472	NONE	CHARITY	CIVIC AND COMMUNITY	13,080.
Total	SEE CONTINUATION SHEET(S)			28,526,436.
b Approved for future payment				
NONE				
Total				0.

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2012

Name of the organization

Employer identification number

THE KLARMAN FAMILY FOUNDATION

04-3105768

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 foundation

Check 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, total 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 total 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 Part I, 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) (2012)

Name of organization	Employer identification number
THE KLARMAN FAMILY FOUNDATION	04-3105768

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	SETH KLARMAN P.O. BOX 171627 BOSTON, MA 02117	\$ 60,000,000.	Person <input checked="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)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization

Employer identification number

THE KLARMAN FAMILY FOUNDATION**04-3105768****Part III**

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total 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) ▶ \$

Use duplicate copies of Part III if additional space is needed

(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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

THE KLARMAN FAMILY FOUNDATION

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	(c) Date acquired	(d) Date sold
		P - Purchase D - Donation	(mo, day, yr.)	(mo, day, yr.)
1a	ABRAMS CAPITAL PARTNERS I - FROM K-1			
b	ABRAMS CAPITAL PARTNERS I - FROM K-1			
c	AL BAWADAR - FROM K-1			
d	AL BAWADAR - FROM K-1			
e	ARBITER PARTNERS I, L. P. - FROM K-1			
f	ARBITER PARTNERS I, L. P. - FROM K-1			
g	BERKSHIRE FUND VII, LP - FROM K-1			
h	BERKSHIRE FUND VII, LP - FROM K-1			
i	BERKSHIRE FUND VII (OS), LP - FROM K-1			
j	BERKSHIRE FUND VII (OS), LP - FROM K-1			
k	BERSHIRE FUND VIII (IND), LP - FROM K-1			
l	BERSHIRE FUND VIII (IND), LP - FROM K-1			
m	BOULDERADO PARTNERS LLC - FROM K-1			
n	BOULDERADO PARTNERS LLC - FROM K-1			
o	BROOKSIDE CAPITAL PARTNERS FUND - FROM K-1			

	(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				182,007.
b				1,956,181.
c				0.
d				0.
e				-73,466.
f				768,964.
g				0.
h				39,630.
i				-1,996.
j				-19,064.
k				0.
l				0.
m				34,371.
n				-47,558.
o				678,002.

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				182,007.
b				1,956,181.
c				0.
d				0.
e				-73,466.
f				768,964.
g				0.
h				39,630.
i				-1,996.
j				-19,064.
k				0.
l				0.
m				34,371.
n				-47,558.
o				678,002.

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 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

THE KLARMAN FAMILY FOUNDATION

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	BROOKSIDE CAPITAL PARTNERS FUND - FROM K-1			
b	BROOKSIDE CAPITAL PARTNERS FUND - FROM K-1			
c	BROOKSIDE CAPITAL PARTNERS FUND - FROM K-1			
d	COLUMBUS HILL - FROM K-1			
e	COLUMBUS HILL - FROM K-1			
f	COVALENT PARTNERS - FROM K-1			
g	COVALENT PARTNERS - FROM K-1			
h	CUE BALL CAPITAL, LP - FROM K-1			
i	CUE BALL CAPITAL, LP - FROM K-1			
j	FIMI OPPORTUNITY V, LP - FROM K-1			
k	FIMI OPPORTUNITY V, LP - FROM K-1			
l	FLYBRIDGE II - FROM K-1			
m	FLYBRIDGE II - FROM K-1			
n	FLYBRIDGE III - FROM K-1			
o	FLYBRIDGE III - FROM K-1			

(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			586,345.
b			136.
c			352.
d			-135,678.
e			167,371.
f			-4,910.
g			11,700.
h			0.
i			69,665.
j			0.
k			0.
l			7,626.
m			-10,085.
n			0.
o			-6,542.

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			586,345.
b			136.
c			352.
d			-135,678.
e			167,371.
f			-4,910.
g			11,700.
h			0.
i			69,665.
j			0.
k			0.
l			7,626.
m			-10,085.
n			0.
o			-6,542.

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 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

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	GC ENTREPRENEURS FUND II - FROM K-1			
b	GC ENTREPRENEURS FUND II - FROM K-1			
c	GC ENTREPRENEURS FUND IV - FROM K-1			
d	GC ENTREPRENEURS FUND IV - FROM K-1			
e	GENERAL CATALYST GROUP, LLC - FROM K-1			
f	GENERAL CATALYST GROUP, LLC - FROM K-1			
g	GLENROCK GLOBAL PARTNERS - FROM K-1			
h	GLENROCK GLOBAL PARTNERS - FROM K-1			
i	GOTHAM PARTNERS, LP - FROM K-1			
j	GOTHAM PARTNERS, LP - FROM K-1			
k	GREYLOCK ISRAEL II LIMITED PARTNERSHIP - FROM K-1			
l	GREYLOCK ISRAEL II LIMITED PARTNERSHIP - FROM K-1			
m	HAWKEYE INSTITUTIONAL CAPITAL - FROM K-1			
n	HAWKEYE INSTITUTIONAL CAPITAL - FROM K-1			
o	HIGHFIELDS CAPITAL IV LP - FROM K-1			

(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			67.
b			2,032.
c			3,753.
d			30,934.
e			274.
f			1,551.
g			-68,861.
h			48,799.
i			0.
j			0.
k			0.
l			0.
m			191,197.
n			201,859.
o			9,937.

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			67.
b			2,032.
c			3,753.
d			30,934.
e			274.
f			1,551.
g			-68,861.
h			48,799.
i			0.
j			0.
k			0.
l			0.
m			191,197.
n			201,859.
o			9,937.

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 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

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 HIGHFIELDS CAPITAL IV LP - FROM K-1			
b HOME FUNDERS COLLABORATIVE, LLC - FROM K-1			
c HOME FUNDERS COLLABORATIVE, LLC - FROM K-1			
d HUMMINGBIRD VALUE FUND, L.P. - FROM K-1			
e HUMMINGBIRD VALUE FUND, L.P. - FROM K-1			
f ICIC ENTERPRISE INVESTORS LLC - FROM K-1			
g ICIC ENTERPRISE INVESTORS LLC - FROM K-1			
h JEEREDDI I, LP - FROM K-1			
i JEEREDDI I, LP - FROM K-1			
j KENSICO OFFSHORE FUND AND FUND II LTD - FROM K-1			
k KENSICO OFFSHORE FUND AND FUND II LTD - FROM K-1			
l MAGMA VENTURE CAPITAL III LP - FROM K-1			
m MAGMA VENTURE CAPITAL III LP - FROM K-1			
n NEWTYN TE PARTNERS - FROM K-1			
o NEWTYN TE PARTNERS - FROM K-1			

(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			-27,337.
b			0.
c			0.
d			-29,040.
e			-3,365,056.
f			0.
g			66.
h			47,074.
i			25,272.
j			0.
k			0.
l			0.
m			0.
n			350,533.
o			-41,519.

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			-27,337.
b			0.
c			0.
d			-29,040.
e			-3,365,056.
f			0.
g			66.
h			47,074.
i			25,272.
j			0.
k			0.
l			0.
m			0.
n			350,533.
o			-41,519.

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 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

THE KLARMAN FAMILY FOUNDATION

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	OSTRA CAPITAL - FROM K-1			
b	OSTRA CAPITAL - FROM K-1			
c	PERRY PARTNERS - FROM K-1			
d	PERRY PARTNERS - FROM K-1			
e	PERRY PARTNERS - FROM K-1			
f	PITANGO VENTURE CAPITAL FUND VI LP - FROM K-1			
g	PITANGO VENTURE CAPITAL FUND VI LP - FROM K-1			
h	PRIVATVARDE FUND - FROM K-1			
i	PRIVATVARDE FUND - FROM K-1			
j	RAFFLES ASSOCIATES, L.P. - FROM K-1			
k	RAFFLES ASSOCIATES, L.P. - FROM K-1			
l	RAFFLES ASSOCIATES, L.P. - FROM K-1			
m	RAFFLES ASSOCIATES, L.P. - FROM K-1			
n	RIVA CAPITAL PARTNERS - FROM K-1			
o	RIVA CAPITAL PARTNERS - FROM K-1			

(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			-11,727.
b			236,954.
c			285,937.
d			116,297.
e			12,001.
f			0.
g			0.
h			-33.
i			-251,737.
j			-589,911.
k			712,133.
l			-134,973.
m			162,938.
n			0.
o			-4.

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			-11,727.
b			236,954.
c			285,937.
d			116,297.
e			12,001.
f			0.
g			0.
h			-33.
i			-251,737.
j			-589,911.
k			712,133.
l			-134,973.
m			162,938.
n			0.
o			-4.

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 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	

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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	ROUTE ONE FUND I - FROM K-1			
b	ROUTE ONE FUND I - FROM K-1			
c	SLATE PATH PARTNERS LP - FROM K-1			
d	SLATE PATH PARTNERS LP - FROM K-1			
e	SLATE PATH PARTNERS LP - FROM K-1			
f	SLATE PATH PARTNERS LP - FROM K-1			
g	SUTTER HILL ENTREPRENEURS - FROM K-1			
h	SUTTER HILL ENTREPRENEURS - FROM K-1			
i	TARSIER NANOCAP VALUE FUND - FROM K-1			
j	TARSIER NANOCAP VALUE FUND - FROM K-1			
k	TYNDALL INST PARTNERS (NOTE 1) - FROM K-1			
l	TYNDALL INST PARTNERS (NOTE 1) - FROM K-1			
m	THE VARDE FUND - FROM K-1			
n	THE VARDE FUND - FROM K-1			
o	THE VARDE FUND VII - FROM K-1			

(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			-9,942.
b			-14,914.
c			140,311.
d			510,593.
e			6,396.
f			23,277.
g			0.
h			8,033.
i			663.
j			-441,472.
k			0.
l			0.
m			8,024.
n			-17,450.
o			3,036.

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			-9,942.
b			-14,914.
c			140,311.
d			510,593.
e			6,396.
f			23,277.
g			0.
h			8,033.
i			663.
j			-441,472.
k			0.
l			0.
m			8,024.
n			-17,450.
o			3,036.

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 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

THE KLARMAN FAMILY FOUNDATION

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 THE VARDE FUND VII - FROM K-1			
b THE VARDE FUND VIII - FROM K-1			
c THE VARDE FUND VIII - FROM K-1			
d THE VARDE FUND IX - FROM K-1			
e THE VARDE FUND IX - FROM K-1			
f THE VARDE FUND X - FROM K-1			
g THE VARDE FUND X - FROM K-1			
h VARDE INVESTMENT PARTNERS, LP - FROM K-1			
i VARDE INVESTMENT PARTNERS, LP - FROM K-1			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			-112,669.
b			2,711.
c			-4,599.
d			43,589.
e			91,644.
f			102,591.
g			13,011.
h			8,492.
i			10,305.
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-112,669.
b			2,711.
c			-4,599.
d			43,589.
e			91,644.
f			102,591.
g			13,011.
h			8,492.
i			10,305.
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	2,494,091.
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 XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
AMERICAN FRIENDS OF LIBI INC. 420 HARVARD ST BROOKLINE, MA 02446	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	175,000.
AMERICAN FRIENDS OF TABLE TO TABLE ISRAEL, INC. 1402 TEANECK ROAD #223 TEANECK, NJ 07666	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	100,000.
AMERICAN FRIENDS OF TEL AVIV UNIVERSITY 39 BROADWAY NEW YORK, NY 10006	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	200,000.
AMERICAN FRIENDS OF THE REUT INSTITUTE 9100 WILSHIRE BLVD BEVERLY HILLS, CA 90212	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	125,000.
AMERICAN FRIENDS OF YAHAD IN UNUM INC 25 WEST 45TH STREET NEW YORK, NY 10036	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	250,000.
AMERICAN ISLAMIC CONGRESS INC. 1718 M STREET NW, #243 WASHINGTON, DC 20036	NONE	CHARITY	CIVIC AND COMMUNITY	40,000.
AMERICAN ISLAMIC FORUM FOR DEMOCRACY P.O. BOX 1832 PHOENIX, AZ 85001	NONE	CHARITY	CIVIC AND COMMUNITY	75,000.
AMERICAN JEWISH COMMITTEE 165 EAST 56TH ST. SUITE 615 NEW YORK, NY 10022-2746	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	500,000.
AMERICAN JEWISH WORLD SERVICE 45 W. 36TH STREET, 10 TH FL. NEW YORK, NY 10018-7641	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	100,000.
AMERICAN SOCIETY FOR YAD VASHEM INC. 500 FIFTH AVENUE, 42ND FLOOR NEW YORK, NY 10110-4299	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	100,000.
Total from continuation sheets				28,429,156.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ANTI-DEFAMATION LEAGUE FOUNDATION 40 COURT STREET BOSTON, MA 02108	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	25,000.
ARTISTS FOR HUMANITY 100 WEST SECOND STREET BOSTON, MA 02127	NONE	CHARITY	CIVIC AND COMMUNITY	37,500.
ASSOCIATED GRANT MAKERS 55 COURT STREET, SUITE 520 BOSTON, MA 02108	NONE	CHARITY	CIVIC AND COMMUNITY	10,850.
BAGLY, INC. PO BOX 960814 BOSTON, MA 02196	NONE	CHARITY	CIVIC AND COMMUNITY	10,000.
BALLET THEATRE OF BOSTON, INC. 400 HARVARD STREET CAMBRIDGE, MA 02138	NONE	CHARITY	CIVIC AND COMMUNITY	25,000.
BATYA - FRIENDS OF UNITED HATZALAH INC. 208 EAST 51ST STREET NEW YORK, NY 10022	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	50,000.
BERKLEE COLLEGE OF MUSIC 1140 BOYLSTON STREET BOSTON, MA 02215	NONE	CHARITY	CIVIC AND COMMUNITY	100,000.
BETH ISRAEL DEACONESS MEDICAL CENTER INC. 330 BROOKLINE AVENUE BOSTON, MA 02215	NONE	CHARITY	HEALTH	20,000.
BIG SISTER ASSOCIATION OF GREATER BOSTON, INC. 161 MASSACHUSETTS AVE BOSTON, MA 02115-3050	NONE	CHARITY	CIVIC AND COMMUNITY	15,000.
BIRTHRIGHT ISRAEL FOUNDATION 33 EAST 33RD STREET NEW YORK, NY 10016	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	1,500,000.
Total from continuation sheets				

THE KLARMAN FAMILY FOUNDATION

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BOSTON AFTER SCHOOL & BEYOND INC. 89 SOUTH STREET BOSTON, MA 02111	NONE	CHARITY	CIVIC AND COMMUNITY	60,000.
BOSTON ARTS ACADEMY FOUNDATION, INC. 174 IPSWICH STREET BOSTON, MA 02215	NONE	CHARITY	CIVIC AND COMMUNITY	30,000.
BOSTON BALLET, INC. 19 CLARENDON STREET BOSTON, MA 02116	NONE	CHARITY	CIVIC AND COMMUNITY	200,000.
BOSTON CENTER FOR THE ARTS, INC. 539 TREMONT STREET BOSTON, MA 02116	NONE	CHARITY	CIVIC AND COMMUNITY	25,000.
BOSTON CHILDREN'S CHORUS, INC. 112 SHAWMUT AVE., SUITE 5B BOSTON, MA 02118	NONE	CHARITY	CIVIC AND COMMUNITY	112,500.
BOSTON CITY SINGERS, INC. 17 WALDECK STREET DORCHESTER, MA 02124	NONE	CHARITY	CIVIC AND COMMUNITY	66,000.
BOSTON HEALTHCARE FOR THE HOMELESS PROGRAM INC 780 ALBANY STREET BOSTON, MA 02118	NONE	CHARITY	CIVIC AND COMMUNITY	10,000.
BOSTON JEWISH FILM FESTIVAL, INC. 1001 WATERTOWN STREET, 3RD FL. WEST NEWTON, MA 02465	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	10,000.
BOSTON JEWISH MUSIC FESTIVAL INC. 123 GOULD STREET NEEDHAM, MA 02494	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	50,000.
BOSTON LYRIC OPERA COMPANY 11 AVENUE DE LAFAYETTE BOSTON, MA 02111	NONE	CHARITY	CIVIC AND COMMUNITY	25,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BOSTON MEDICAL CENTER CORPORATION 801 MASSACHUSETTS AVE BOSTON, MA 02118	NONE	CHARITY	HEALTH	160,000.
BOSTON YOUTH SYMPHONY ORCHESTRAS INC. 855 COMMONWEALTH AVENUE BOSTON, MA 02215	NONE	CHARITY	CIVIC AND COMMUNITY	112,500.
BOYS AND GIRLS CLUBS OF BOSTON, INC. 50 CONGRESS STREET BOSTON, MA 02109	NONE	CHARITY	CIVIC AND COMMUNITY	250,000.
BRANDEIS UNIVERSITY PO BOX 549110 WALTHAM, MA 02454-9110	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	5,000.
BROAD INSTITUTE 7 CAMBRIDGE CENTER CAMBRIDGE, MA 02142	NONE	CHARITY	HEALTH	6,500,000.
BROOKLINE COMMUNITY FOUNDATION, INC 19 KENNARD ROAD BROOKLINE, MA 02445	NONE	CHARITY	CIVIC AND COMMUNITY	25,000.
BROOKLINE COMMUNITY MENTAL HEALTH CENTER 41 GARRISON ROAD BROOKLINE, MA 02445	NONE	CHARITY	HEALTH	75,000.
BROOKLINE TEEN CENTER, INC. 40 WEBSTER PLACE BROOKLINE, MA 02445	NONE	CHARITY	CIVIC AND COMMUNITY	50,000.
CENTER FOR JEWISH HISTORY INC. 15 WEST 16TH STREET NEW YORK, NY 10011	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	100,000.
CHILDREN'S HOSPITAL CORPORATION 401 PARK DRIVE BOSTON, MA 02215	NONE	CHARITY	HEALTH	270,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
COMBINED JEWISH PHILANTHROPIES OF GREATER BOSTON, INC. 126 HIGH STREET BOSTON, MA 02110	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	1,635,000.
COMMENTARY INC. 561 SEVENTH AVENUE NEW YORK, NY 10018	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	60,000.
COMMITTEE FOR ACCURACY IN MIDDLE EAST REPORTING IN AMERICA, INC. PO BOX 35040 BOSTON, MA 02135-0001	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	200,000.
COMMONWEALTH SHAKESPEARE COMPANY, INC 126 LEWIS WHARF BOSTON, MA 02110	NONE	CHARITY	CIVIC AND COMMUNITY	25,000.
COMMUNITY ARTS ADVOCATES, INC. P.O. BOX 300112 JAMAICA PLAIN, MA 02130	NONE	CHARITY	CIVIC AND COMMUNITY	15,000.
COMMUNITY ECONOMIC DEVELOPMENT ASSISTANCE CORPORATION ONE CENTER PLAZA BOSTON, MA 02108	NONE	CHARITY	CIVIC AND COMMUNITY	150,000.
COMMUNITY MUSIC CENTER OF BOSTON 34 WARREN AVENUE BOSTON, MA 02116	NONE	CHARITY	CIVIC AND COMMUNITY	87,500.
CONSERVATORY LAB CHARTER SCHOOL 25 ARLINGTON STREET BRIGHTON, MA 02135	NONE	CHARITY	CIVIC AND COMMUNITY	10,000.
CORNELL UNIVERSITY 130 E. SENECA ST., SUITE 400 ITHACA, NY 14850	NONE	CHARITY	CIVIC AND COMMUNITY	1,000,000.
COUNCIL ON FOUNDATIONS 2121 CRYSTAL DRIVE, SUITE 700 BALTIMORE, MD 21275-5661	NONE	CHARITY	CIVIC AND COMMUNITY	19,640.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
EAST BOSTON ECUMENICAL COMMUNITY COUNCIL PO BOX 450 EAST BOSTON, MA 02128	NONE	CHARITY	CIVIC AND COMMUNITY	23,675.
EDVESTORS, INC. 140 CLARENDON STREET, SUITE 305 BOSTON, MA 02116	NONE	CHARITY	CIVIC AND COMMUNITY	500,000.
EMERSON COLLEGE 120 BOYLSTON STREET BOSTON, MA 02116	NONE	CHARITY	CIVIC AND COMMUNITY	25,000.
EMMANUEL MUSIC, INC. P.O. BOX 171184 BOSTON, MA 02117	NONE	CHARITY	CIVIC AND COMMUNITY	15,000.
FACING HISTORY AND OURSELVES NATIONAL FOUNDATION INC. 16 HURD ROAD BROOKLINE, MA 02445	NONE	CHARITY	CIVIC AND COMMUNITY	1,000,000.
FAMILY NURTURING CENTER OF MASSACHUSETTS INC. 200 BOWDOIN STREET DORCHESTER, MA 02122	NONE	CHARITY	HEALTH	25,000.
FAMILY SERVICE ASSOCIATION OF GREATER BOSTON 31 HEATH STREET JAMAICA PLAIN, MA 02130	NONE	CHARITY	CIVIC AND COMMUNITY	40,000.
FOUNDATION FOR THE DEFENSE OF DEMOCRACIES, INC. 1726 M STREET NW, SUITE 700 WASHINGTON, DC 20036	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	250,000.
FRANCISCAN HOSPITAL FOR CHILDREN, INC. 30 WARREN STREET BOSTON, MA 02135	NONE	CHARITY	HEALTH	20,000.
FREE FOR ALL CONCERT FUND, INC. 168 BRATTLE STREET CAMBRIDGE, MA 02138	NONE	CHARITY	CIVIC AND COMMUNITY	200,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FREELANCE PLAYERS, INC. 8 ST. JOHN STREET JAMAICA PLAIN, MA 02130	NONE	CHARITY	CIVIC AND COMMUNITY	20,000.
FRIENDS OF THE ISRAEL DEFENSE FORCES 154 WELLS AVENUE NEWTON, MA 02459	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	50,000.
FRIENDS OF YEMIN ORDE, INC. 12230 WILKINS AVENUE ROCKVILLE, MD 20852	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	50,000.
FROM THE TOP, INC. 295 HUNTINGTON AVENUE, SUITE 201 BOSTON, MA 02115	NONE	CHARITY	CIVIC AND COMMUNITY	225,000.
GRANTMAKERS FOR EFFECTIVE ORGANIZATIONS 1725 DESALES STREET, NW WASHINGTON, DC 20036	NONE	CHARITY	CIVIC AND COMMUNITY	5,750.
GRANTMAKERS IN THE ARTS 4055 21ST AVENUE WEST, STE 100 SEATTLE, WA 98119-1247	NONE	CHARITY	CIVIC AND COMMUNITY	2,750.
GRANTS MANAGERS NETWORK, INC 1666 K STREET, NW WASHINGTON, DC 20006	NONE	CHARITY	CIVIC AND COMMUNITY	2,500.
HADASSAH THE WOMEN'S ZIONIST ORGANIZATION OF AMERICAN, INC. 50 WEST 58TH STREET NEW YORK, NY 10019	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	350,000.
HANDEL AND HAYDN SOCIETY 300 MASSACHUSETTS AVE BOSTON, MA 02115	NONE	CHARITY	CIVIC AND COMMUNITY	95,000.
HEALTH CARE FOR ALL, INC. 30 WINTER STREET BOSTON, MA 02108	NONE	CHARITY	HEALTH	25,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HEALTH LAW ADVOCATES, INC. 30 WINTER STREET, SUITE 1004 BOSTON, MA 02108	NONE	CHARITY	HEALTH	60,000.
HEALTH LEADS BOSTON 88 E. NEWTON ST, VOSE 521 BOSTON, MA 02118	NONE	CHARITY	HEALTH	40,000.
HEALTH RESOURCES IN ACTION, INC. 95 BERKELEY STREET, SUITE. 208 BOSTON, MA 02116	NONE	CHARITY	HEALTH	3,597,069.
HEBREW SENIORLIFE INC. 1200 CENTRE STREET BOSTON, MA 02131	NONE	CHARITY	HEALTH	20,000.
HYDE SQUARE TASK FORCE, INC. 365 CENTRE STREET JAMAICA PLAIN, MA 02130	NONE	CHARITY	CIVIC AND COMMUNITY	37,500.
INQUILINOS BORICUAS EN ACCION 405 SHAWMUT AVE BOSTON, MA 02118	NONE	CHARITY	CIVIC AND COMMUNITY	25,000.
ISRAEL EMERGENCY ALLIANCE 3710 ROBERTSON BLVD., STE. 205 CULVER CITY, CA 90232	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	50,000.
ISRAEL ON CAMPUS COALITION 800 EIGHTH STREET, NW WASHINGTON, DC 20001-3724	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	100,000.
JEWISH COMMUNITY CENTER OF GREATER BOSTON 333 NAHANTON STREET NEWTON CENTRE, MA 02459-3213	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	10,000.
JEWISH COMMUNITY FEDERATION OF SAN FRANCISCO, THE PENNISULA, MARIN & SONOMA 121 STEUART STREET SAN FRANCISCO, CA 94105	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	200,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JEWISH FAMILY & CHILDREN'S SERVICE, INC. 1430 MAIN STREET WALTHAM, MA 02451	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	300,000.
JEWISH FUNDERS NETWORK 150 WEST 30TH STREET, SUITE 900 NEW YORK, NY 10001	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	50,000.
JEWISH INSTITUTE FOR NATIONAL SECURITY AFFAIRS 1307 NEW YORK AVENUE, NW WASHINGTON, DC 20005	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	35,000.
JEWISH WOMEN'S ARCHIVE, INC. ONE HARVARD STREET BROOKLINE, MA 02445	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	150,000.
JUDGE BAKER CHILDREN'S CENTER 53 PARKER HILL AVENUE BOSTON, MA 02120-3225	NONE	CHARITY	HEALTH	20,000.
JULIE'S FAMILY LEARNING PROGRAM, INC. 133 DORCHESTER STREET SOUTH BOSTON, MA 02127	NONE	CHARITY	CIVIC AND COMMUNITY	20,000.
KESHET, INC. 284 AMORY STREET JAMAICA PLAIN, MA 02130	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	50,000.
LITTLE SISTERS OF THE ASSUMPTION FAMILY HEALTH SERVICES INC. 550 DUDLEY STREET ROXBURY, MA 02119	NONE	CHARITY	CIVIC AND COMMUNITY	35,000.
LONGWOOD SYMPHONY ORCHESTRA, INC. 10 GUEST STREET BOSTON, MA 02135	NONE	CHARITY	CIVIC AND COMMUNITY	45,000.
LYRIC STAGE COMPANY OF BOSTON, INC 140 CLAREDON STREET BOSTON, MA 02116	NONE	CHARITY	CIVIC AND COMMUNITY	25,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MADISON PARK DEVELOPMENT CORPORATION 184 DUDLEY STREET ROXBURY, MA 02119	NONE	CHARITY	CIVIC AND COMMUNITY	25,000.
MASSACHUSETTS ADVOCATES FOR CHILDREN, INC. 25 KINGSTON STREET, 2ND FLOOR BOSTON, MA 02111	NONE	CHARITY	HEALTH	35,000.
MASSACHUSETTS SOCIETY FOR THE PREVENTION OF CRUELTY TO CHILDREN 99 SUMMER STREET BOSTON, MA 02110	NONE	CHARITY	HEALTH	35,000.
MEDICINE WHEEL PRODUCTIONS, INC. 110 K STREET SOUTH BOSTON, MA 02127	NONE	CHARITY	CIVIC AND COMMUNITY	15,000.
MERRIMACK VALLEY FOOD BANK, INC. P.O. BOX 8638 LOWELL, MA 01853	NONE	CHARITY	CIVIC AND COMMUNITY	25,000.
MIDDLE EAST FORUM 1500 WALNUT STREET, SUITE 1050 PHILADELPHIA, PA 19102-3523	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	25,000.
MIDDLE EAST MEDIA AND RESEARCH INSTITUTE INC. P.O. BOX 27837 WASHINGTON, DC 20038	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	50,000.
MIDDLE EAST MEDIA WATCH, INC. 10024 SKOKIE BLVD SKOKIE, IL 60077-1025	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	35,000.
MUSEUM OF AFRO AMERICAN HISTORY, INC 14 BEACON STREET BOSTON, MA 02108	NONE	CHARITY	CIVIC AND COMMUNITY	25,000.
NATIONAL CONSUMER LAW CENTER, INC. 7 WINTHROP SQUARE BOSTON, MA 02110-1245	NONE	CHARITY	CIVIC AND COMMUNITY	25,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NEW CENTER FOR ARTS AND CULTURE INC. 20 ASHBURTON PLACE, 2ND FLOOR BOSTON, MA 02108	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	50,000.
NEW ENGLAND CONSERVATORY 290 HUNTINGTON AVE BOSTON, MA 02115	NONE	CHARITY	CIVIC AND COMMUNITY	12,000.
ONE FAMILY, INC. 240 NEWBURY STREET BOSTON, MA 02116	NONE	CHARITY	CIVIC AND COMMUNITY	25,000.
OPERATION HOMEFRONT, INC. 8930 FOUR WINDS DRIVE SAN ANTONIO, TX 78239	NONE	CHARITY	CIVIC AND COMMUNITY	50,000.
ORIGINATION 11 WALNUT PARK ROXBURY, MA 02119	NONE	CHARITY	CIVIC AND COMMUNITY	37,500.
OUR MILITARY KIDS, INC. 6861 ELM STREET, SUITE 2A MCLEAN, VA 22101	NONE	CHARITY	CIVIC AND COMMUNITY	50,000.
P.E.F. ISRAEL ENDOWMENT FUNDS, INC. 317 MADISON AVE NEW YORK, NY 10017	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	375,000.
PAN MASSACHUSETTS CHALLENGE TRUST 77 FOURTH AVENUE NEEDHAM, MA 02494	NONE	CHARITY	HEALTH	97,000.
PARENT PROFESSIONAL ADVOCACY LEAGUE INC. 45 BROMFIELD STREET BOSTON, MA 02108	NONE	CHARITY	HEALTH	25,000.
PARENTING RESOURCE ASSOCIATES, INC. 4 MILITIA DR., SUITE 7 LEXINGTON, MA 02421	NONE	CHARITY	CIVIC AND COMMUNITY	35,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PARTNERS HEALTHCARE SYSTEM, INC. 800 BOYLSTON STREET BOSTON, MA 02199	NONE	CHARITY	HEALTH	308,940.
PEER HEALTH EXCHANGE INC. ONE BEACON STREET, 31-132 BOSTON, MA 02108	NONE	CHARITY	HEALTH	20,000.
PERKINS SCHOOL FOR THE BLIND 175 NORTH BEACON STREET WATERTOWN, MA 02472	NONE	CHARITY	CIVIC AND COMMUNITY	146,250.
PINE STREET INN, INC. 444 HARRISON AVENUE BOSTON, MA 02118	NONE	CHARITY	CIVIC AND COMMUNITY	125,000.
PROJECT BREAD - THE WALK FOR HUNGER INC. 145 BORDER ST EAST BOSTON, MA 02128-1903	NONE	CHARITY	CIVIC AND COMMUNITY	15,000.
PROJECT STEP INC. SYMPHONY HALL 301 MASSACHUSETTS AVENUE BOSTON, MA 02115	NONE	CHARITY	CIVIC AND COMMUNITY	50,000.
ROCA, INC. 101 PARK STREET CHELSEA, MA 02150	NONE	CHARITY	CIVIC AND COMMUNITY	50,000.
ROSIE'S PLACE, INC. 889 HARRISON AVENUE BOSTON, MA 02118	NONE	CHARITY	CIVIC AND COMMUNITY	30,000.
SAMARITANS, INC. 41 WEST STREET BOSTON, MA 02111	NONE	CHARITY	CIVIC AND COMMUNITY	6,500.
SHALSHELET. THE FOUNDATION OF NEW JEWISH LITURGICAL MUSIC P.O. BOX 15836 CHEVY CHASE, MD 20825	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	25,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SHELTER LEGAL SERVICES FOUNDATION, INC. 885 CENTRE STREET NEWTON, MA 02459	NONE	CHARITY	CIVIC AND COMMUNITY	55,000.
SOCIEDAD LATINA, INC. 1530 TREMONT STREET ROXBURY, MA 02120	NONE	CHARITY	CIVIC AND COMMUNITY	30,000.
STRATEGIC GRANT PARTNERS, INC. 240 NEWBURY ST. 2ND FL. BOSTON, MA 02116	NONE	CHARITY	CIVIC AND COMMUNITY	689,752.
STRONG WOMEN, STRONG GIRLS INC. 262 WASHINGTON STREET BOSTON, MA 02108	NONE	CHARITY	CIVIC AND COMMUNITY	20,000.
SUMMER SEARCH 500 AMORY STREET JAMAICA PLAIN, MA 02130	NONE	CHARITY	CIVIC AND COMMUNITY	50,000.
TEEN VOICES, INC. 80 SUMMER STREET BOSTON, MA 02110	NONE	CHARITY	CIVIC AND COMMUNITY	45,000.
THE BOSTON EDUCATION DEVELOPMENT FOUNDATION, INC. 26 COURT STREET BOSTON, MA 02108	NONE	CHARITY	CIVIC AND COMMUNITY	50,000.
THE BOSTON FOUNDATION 75 ARLINGTON STREET BOSTON, MA 02116	NONE	CHARITY	CIVIC AND COMMUNITY	110,000.
THE BOSTON PLAN FOR EXCELLENCE IN THE PUBLIC SCHOOLS FOUNDATION 6 BEACON STREET BOSTON, MA 02108	NONE	CHARITY	CIVIC AND COMMUNITY	50,000.
THE BOSTON PRIVATE INDUSTRY COUNCIL, INC. TWO OLIVER STREET BOSTON, MA 02109	NONE	CHARITY	CIVIC AND COMMUNITY	40,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE CENTER FOR TEEN EMPOWERMENT, INC. 384 WARREN STREET ROXBURY, MA 02119	NONE	CHARITY	CIVIC AND COMMUNITY	5,480.
THE DAVID PROJECT, INC. PO BOX 52390 BOSTON, MA 02205	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	586,000.
THE FOOD BANK OF WESTERN MASSACHUSETTS, INC. PO BOX 160 HATFIELD, MA 01038	NONE	CHARITY	CIVIC AND COMMUNITY	25,000.
THE FOOD PROJECT, INC P.O. BOX 705/10 LEWIS STREET LINCOLN, MA 01773	NONE	CHARITY	CIVIC AND COMMUNITY	40,000.
THE GREATER BOSTON FOOD BANK, INC. 70 SOUTH BAY AVENUE BOSTON, MA 02118	NONE	CHARITY	CIVIC AND COMMUNITY	25,000.
THE JEWISH FEDERATIONS OF NORTH AMERICA, INC. 25 BROADWAY NEW YORK, NY 10004	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	50,000.
THE LENNY ZAKIM FUND 33 ARCH STREET, 26TH FLOOR BOSTON, MA 02110	NONE	CHARITY	CIVIC AND COMMUNITY	60,000.
THE RED SOX FOUNDATION, INC. 4 YAWKEY WAY BOSTON, MA 02215	NONE	CHARITY	CIVIC AND COMMUNITY	50,000.
THE UMASS MEMORIAL FOUNDATION, INC 365 PLANTATION STREET WORCESTER, MA 01605-2395	NONE	CHARITY	HEALTH	40,000.
THE WASHINGTON INST. FOR NEAR EAST POLICY 1828 L STREET NW, SUITE 1050 WASHINGTON, DC 20036	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	125,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THEATER OFFENSIVE, INC. 565 BOYLSTON STREET BOSTON, MA 02116	NONE	CHARITY	CIVIC AND COMMUNITY	37,500.
TRIANGLE, INC. 420 PEARL STREET MALDEN, MA 02148	NONE	CHARITY	CIVIC AND COMMUNITY	50,000.
TRUSTEES OF BOSTON UNIVERSITY 25 BUICK STREET BOSTON, MA 02215	NONE	CHARITY	CIVIC AND COMMUNITY	50,000.
UNITED SOUTH END SETTLEMENTS 566 COLUMBUS AVENUE BOSTON, MA 02118	NONE	CHARITY	CIVIC AND COMMUNITY	39,000.
UNITED STATES HOLOCAUST MEMORIAL COUNCIL 100 RAOUL WALLENBERG PLACE SW WASHINGTON, DC 20024	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	100,000.
UNITED WAY OF MASS BAY, INC. 51 SLEEPER STREET BOSTON, MA 02210-1208	NONE	CHARITY	CIVIC AND COMMUNITY	50,000.
URBANO PROJECT, INC 29 GERMANIA STREET JAMAICA PLAIN, MA 02130	NONE	CHARITY	CIVIC AND COMMUNITY	25,000.
WEST END HOUSE, INC. 105 ALLSTON STREET ALLSTON, MA 02134	NONE	CHARITY	CIVIC AND COMMUNITY	30,000.
WHEELLOCK COLLEGE 200 THE RIVERWAY BOSTON, MA 02215	NONE	CHARITY	HEALTH	50,000.
WORCESTER COUNTY FOOD BANK, INC. 474 BOSTON TURNPIKE ROAD SHREWSBURY, MA 01545	NONE	CHARITY	CIVIC AND COMMUNITY	25,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
WORLD MUSIC, INC. 720 MASSACHUSETTS AVE CAMBRIDGE, MA 02139	NONE	CHARITY	CIVIC AND COMMUNITY	25,000.
YEAR UP INC. 93 SUMMER STREET BOSTON, MA 02110	NONE	CHARITY	CIVIC AND COMMUNITY	600,000.
YOUTH AND FAMILY ENRICHMENT SERVICES 1234 HYDE PARK AVENUE HYDE PARK, MA 02136	NONE	CHARITY	CIVIC AND COMMUNITY	60,000.
YOUTH VILLAGES, INC. 3320 BROTHER BLVD MEMPHIS, TN 38133	NONE	CHARITY	HEALTH	600,000.
ZAMIR CHORALE OF BOSTON INC. 1320 CENTRE STREET, SUITE 306 NEWTON, MA 02459	NONE	CHARITY	JEWISH COMMUNITY & ISRAEL	10,000.
ZUMIX, INC. 260 SUMNER STREET EAST BOSTON, MA 02128	NONE	CHARITY	CIVIC AND COMMUNITY	112,500.
Total from continuation sheets				

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

SOURCE	AMOUNT
GOLDMAN SACHS	646.
HOMEFUNDERS LLC	8,361.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	9,007.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ABRAMS CAPITAL PARTNERS I	447,887.	0.	447,887.
AL BAWADAR	190.	0.	190.
ARBITER PARTNERS I, L. P.	171,058.	0.	171,058.
BERKSHIRE FUND VII (OS), LP	20.	0.	20.
BERKSHIRE FUND VII, LP	3.	0.	3.
BERSHIRE FUND VIII (IND), LP	59.	0.	59.
BOULDERADO PARTNERS LLC	41,129.	0.	41,129.
BROOKSIDE CAPITAL PARTNERS FUND	141,982.	0.	141,982.
BROOKSIDE CAPITAL PARTNERS FUND	2,349.	0.	2,349.
COLUMBUS HILL	170,728.	0.	170,728.
COVALENT PARTNERS	14,482.	0.	14,482.
CUE BALL CAPITAL, LP	866.	0.	866.
FIMI OPPORTUNITY V, LP	0.	0.	0.
FLYBRIDGE II	1,957.	0.	1,957.
FLYBRIDGE III	440.	0.	440.
GC ENTREPRENEURS FUND II	102.	0.	102.
GC ENTREPRENEURS FUND IV	40.	0.	40.
GENERAL CATALYST GROUP, LLC	401.	0.	401.
GLENROCK GLOBAL PARTNERS	7,686.	0.	7,686.
GREYLOCK ISRAEL II LIMITED PARTNERSHIP	151.	0.	151.
HAWKEYE INSTITUTIONAL CAPITAL	120,503.	0.	120,503.
HIGHFIELDS CAPITAL IV LP	6,337.	0.	6,337.
HOME FUNDERS COLLABORATIVE, LLC	54.	0.	54.
HUMMINGBIRD VALUE FUND, L.P.	23,167.	0.	23,167.
ICIC ENTERPRISE INVESTORS LLC	0.	0.	0.
JEEREDDI I, LP	69,152.	0.	69,152.
KENSICO OFFSHORE FUND AND FUND II LTD	0.	0.	0.
MAGMA VENTURE CAPITAL III LP	0.	0.	0.
NEWTYN TE PARTNERS	186,786.	0.	186,786.
OSTRA CAPITAL	95,538.	0.	95,538.
PERRY PARTNERS	115,284.	0.	115,284.
PITANGO VENTURE CAPITAL FUND VI LP	174.	0.	174.

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PRIVATVARDE FUND	71,714.	0.	71,714.
RAFFLES ASSOCIATES, L.P.	233,130.	0.	233,130.
RAFFLES ASSOCIATES, L.P.	31,935.	0.	31,935.
RIVA CAPITAL PARTNERS	4.	0.	4.
ROUTE ONE FUND I	0.	0.	0.
SLATE PATH PARTNERS LP	48,199.	0.	48,199.
SLATE PATH PARTNERS LP	2,197.	0.	2,197.
SUTTER HILL ENTREPRENEURS	319.	0.	319.
TARSIER NANOCAP VALUE FUND	13,438.	0.	13,438.
THE VARDE FUND	3,861.	0.	3,861.
THE VARDE FUND IX	48,082.	0.	48,082.
THE VARDE FUND VII	1,012.	0.	1,012.
THE VARDE FUND VIII	15,765.	0.	15,765.
THE VARDE FUND X	51,448.	0.	51,448.
TYNDALL INST PARTNERS (NOTE 1)	0.	0.	0.
VARDE INVESTMENT PARTNERS, LP	9.	0.	9.
TOTAL TO FM 990-PF, PART I, LN 4	2,139,638.	0.	2,139,638.

FORM 990-PF	OTHER INCOME	STATEMENT	3
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ABRAMS CAPITAL PARTNERS	175,430.	175,430.	
AL BAWADER INVESTMENT FUND LP	1,122.	1,122.	
ARBITER PARTNERS LP	3,464.	3,464.	
BERKSHIRE FUND VII	363.	363.	
BERKSHIRE FUND VII (OS)	-7.	-7.	
BERKSHIRE FUND VIII (IND)	53.	53.	
BOULDERADO PARTNERS	-431.	-431.	
BROOKSIDE CAPITAL PARTNERS	-135,179.	-135,179.	
COLUMBUS HILL	-151,821.	-151,821.	
COVALENT PARTNERS	-9,440.	-9,440.	
FRIENDS OF YEMIN ORDE, INC - PY			
CHARITABLE DISTRIBUTION	5,000.	0.	
GC ENTREPRENEURS FUND IV	12.	12.	
GLENROCK GLOBAL PARTNERS QP, LP	-1,086.	-1,086.	
GOTHAM PARTNERS LP	8.	8.	
HAWKEYE CAPITAL INSTITUTIONAL	15,549.	15,549.	
HIGHFIELDS CAPITAL IV	115,198.	115,198.	
HOME FUNDERS COLLABORATIVE	404.	404.	
ICIC ENTERPRISE INVESTORS LLC	-87.	-87.	
JEEREDDI FUND	344.	344.	
NEWTYN TE PARTNERS	-965.	-965.	
OSTRA CAPITAL	109.	109.	
PERRY PARTNERS LP	-44,288.	-44,288.	
PRIVATVARDE FUND	8,344.	8,344.	
RAFFLES ASSOCIATES	-80,477.	-80,477.	
RIVA CAPITAL PARTNERS	5,665.	5,665.	

ROUTE ONE FUND I	385,173.	385,173.
SLATE PATH PARTNERS	21,747.	21,747.
TARSIER NANOCAP VALUE FUND	-2,532.	-2,532.
THE VARDE FUND LP VIII	142,807.	142,807.
THE VARDE FUND LP	143,921.	143,921.
THE VARDE FUND LP VII	-140,554.	-140,554.
THE VARDE FUND LP IX	682,513.	682,513.
THE VARDE FUND LP X(B)	249,764.	249,764.
VARDE INVESTMENT PARTNERS	19,824.	19,824.
TOTAL TO FORM 990-PF, PART I, LINE 11	1,409,947.	1,404,947.

FORM 990-PF	LEGAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	7,155.	1,789.			0.
TO FM 990-PF, PG 1, LN 16A	7,155.	1,789.			0.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	26,100.	6,525.			0.
TO FORM 990-PF, PG 1, LN 16B	26,100.	6,525.			0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
CONSULTANTS	391,852.	0.			391,852.
TO FORM 990-PF, PG 1, LN 16C	391,852.	0.			391,852.

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES - FROM K-1S	44,893.	44,893.		0.	
EXCISE TAX	299,577.	0.		0.	
PAYROLL TAX	40,202.	0.		40,202.	
TO FORM 990-PF, PG 1, LN 18	384,672.	44,893.		40,202.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK CHARGES	165.	0.		0.	
CHARITABLE CONTRIBUTIONS - FROM K-1'S	489.	0.		0.	
CONFERENCES	2,856.	0.		0.	
DUES AND SUBSCRIPTIONS	1,435.	0.		0.	
GIFTS	1,483.	0.		0.	
MASS FILING FEE	1,000.	0.		0.	
MISC	1,528.	0.		0.	
OFFICE EXPENSES	68,898.	0.		0.	
OTHER DEDUCTIONS - FROM K-1'S	561,343.	561,343.		0.	
PARKING	892.	0.		0.	
PORTFOLIO INC EXP - FROM K-1'S	1,313,644.	1,313,644.		0.	
TELEPHONE AND INTERNET	415.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	1,954,148.	1,874,987.		0.	

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT			STATEMENT	9
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE	
COMPUTERS	4,380.	3,066.	1,314.	1,314.	
COMPUTERS	21,929.	11,330.	10,599.	10,599.	
OFFICE FURNITURE	182,521.	94,302.	88,219.	88,219.	
LEASEHOLD IMPROVEMENTS	462,064.	30,607.	431,457.	431,457.	
COMPUTERS	340.	102.	238.	238.	

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COMPUTERS	11,364.	3,220.	8,144.	8,144.
COMPUTERS	1,622.	586.	1,036.	1,036.
LEASEHOLD IMPROVEMENTS	8,585.	367.	8,218.	8,218.
LEASEHOLD IMPROVEMENTS	875.	26.	849.	849.
COMPUTERS	1,358.	136.	1,222.	1,222.
TO 990-PF, PART II, LN 14	695,038.	143,742.	551,296.	551,296.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ABRAMS CAPITAL PARTNERS I	COST	24,797,690.	26,906,705.
AL BAWADAR	COST	127,783.	106,228.
ARBITER PARTNERS I, L.P.	COST	6,863,440.	6,595,312.
BERKSHIRE FUND VII (OS), LP	COST	75,590.	113,332.
BERKSHIRE FUND VII, LP	COST	147,290.	264,441.
BERKSHIRE FUND VIII (IND), LP	COST	258,653.	272,436.
BOULDERADO PARTNERS	COST	2,400,623.	2,852,823.
BROOKSIDE CAPITAL PARTNERS FUND	COST	9,874,197.	9,816,924.
COLUMBUS HILL	COST	9,897,774.	10,789,480.
COVALENT PARTNERS	COST	440,979.	494,181.
CUE BALL CAPITAL	COST	704,183.	704,441.
FIMI OPPORTUNITY V, LP	COST	313,030.	335,193.
FLYBRIDGE II	COST	665,323.	569,687.
FLYBRIDGE III	COST	282,667.	510,325.
GC ENTREPRENEURS FUND II	COST	30,308.	122,787.
GC ENTREPRENEURS FUND IV	COST	53,578.	97,578.
GENERAL CATALYST GROUP, LLC	COST	0.	4,992.
GLENROCK GLOBAL PARTNERS	COST	481,231.	502,060.
GOTHAM PARTNERS, LP	COST	0.	1,764.
GREENLIGHT CAPITAL OFFSHORE (GOLD), LTD	COST	20,000,000.	20,205,484.
GREYLOCK ISRAEL II	COST	633,094.	698,368.
HAWKEYE INSTITUTIONAL CAPITAL	COST	5,296,133.	5,522,124.
HIGHFIELDS CAPITAL IV LP	COST	4,332,084.	4,397,625.
HOME FUNDERS COLLABORATIVE, LLC	COST	29,713.	-58,890.
HUMMINGBIRD VALUE FUND, L.P	COST	2,890,397.	1,360,397.
ICIC ENTERPRISE INVESTORS LLC	COST	1,172.	2,419.
JEEREDDI I, LP	COST	2,907,653.	3,484,871.
KENSICO OFFSHORE FUND	COST	52,839,000.	75,779,110.
MAGMA VENTURE CAPITAL III LP	COST	175,641.	161,768.
NEWTYN TE PARTNERS	COST	10,312,513.	10,800,495.
OSTRA CAPITAL	COST	10,806,268.	11,216,428.
PERRY PARTNERS	COST	4,825,791.	5,144,233.
PITANGO VENTURE CAPITAL FUND VI LP	COST	130,586.	116,535.
PRIVATVARDE FUND	COST	1,088,970.	426,682.
RAFFLES ASSOCIATES, L.P.	COST	14,346,195.	16,108,753.
RIVA CAPITAL PARTNERS	COST	764,292.	741,151.
ROUTE ONE FUND I	COST	4,261,013.	4,688,598.

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SESSA CAPITAL (INTERNATIONAL), LTD	COST	2,000,000.	1,997,586.
SLATE PATH PARTNERS LP	COST	25,612,538.	26,801,134.
SUTTER HILL ENTREPRENEURS FD	COST	53,710.	44,881.
TARSIER NANOCAP VALUE FUND	COST	1,386,430.	407,222.
THE VARDE FUND	COST	1,013,596.	493,755.
THE VARDE FUND IX	COST	5,090,802.	5,540,846.
THE VARDE FUND VII	COST	2,106,707.	831,947.
THE VARDE FUND VIII	COST	2,831,239.	1,982,369.
THE VARDE FUND X(B)	COST	10,152,828.	10,629,660.
VARDE INVESTMENT PARTNERS, LP	COST	1,063,616.	1,304,563.
TOTAL TO FORM 990-PF, PART II, LINE 13		244,366,320.	271,890,803.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 11
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
CREDIT CARD PAYABLE	37,797.	4,489.
GOTHAM PARTNERS - BOOK VALUE	264,954.	312,884.
GENERAL CATALYST GROUP, LLC - BOOK VALUE	7,185.	5,064.
TOTAL TO FORM 990-PF, PART II, LINE 22	309,936.	322,437.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT 12
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NAME OF MANAGER

SETH A. KLARMAN
BETH S. KLARMAN

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
14	COMPUTERS	062609	SL	5.00	16	4,380.			4,380.	2,190.		876.
15	COMPUTERS	060110	SL	5.00	16	21,929.			21,929.	6,944.		4,386.
16	OFFICE FURNITURE	060110	SL	5.00	16	182,521.			182,521.	57,798.		36,504.
17	LEASEHOLD IMPROVEMENTS	060110	SL	39.00	16	462,064.			462,064.	18,759.		11,848.
28	COMPUTERS	063011	SL	5.00	16	340.			340.	34.		68.
29	COMPUTERS	081511	SL	5.00	16	11,364.			11,364.	947.		2,273.
30	COMPUTERS	101211	SL	5.00	16	1,622.			1,622.	262.		324.
31	LEASEHOLD IMPROVEMENTS	042611	SL	39.00	16	8,585.			8,585.	147.		220.
32	LEASEHOLD IMPROVEMENTS	102611	SL	39.00	16	875.			875.	4.		22.
43	COMPUTERS	070112	SL	5.00	16	1,358.			1,358.			136.
* TOTAL 990-PF PG 1						695,038.		0.	695,038.	87,085.	0.	56,657.
DEPR												