Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation
THE FAIRHOLME FOUNDATION

% BRUCE R BERKOWITZ

Number and street (or P O box number if mail is not delivered to street address) Room/suite
14 TAHITI BEACH ISLAND ROAD

City or town, state or province, country, and ZIP or foreign postal code
CORAL GABLES, FL 33143

A Employer identification number
01-0718240

B Telephone number (see instructions)
(305) 667-5437

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 294,792,554

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) ________
(Part I, column (d) must be on cash basis)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	1,295,000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	4,394,215	4,394,215		
	4	Dividends and interest from securities	5,438,605	5,438,605		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	44,784,058			
	b	Gross sales price for all assets on line 6a 67,406,160				
	7	Capital gain net income (from Part IV, line 2)		44,784,058		
	8	Net short-term capital gain			701,848	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	1,616	1,616		
	12	**Total.** Add lines 1 through 11	55,913,494	54,618,494	701,848	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	15,999	0	0	0
	b	Accounting fees (attach schedule)	6,300	0	0	0
	c	Other professional fees (attach schedule)				
	17	Interest	51	51		
	18	Taxes (attach schedule) (see instructions)	1,075,000			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	299,516	18,468		281,048
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,396,866	18,519	0	281,048
	25	Contributions, gifts, grants paid	3,573,608			3,573,608
	26	**Total expenses and disbursements.** Add lines 24 and 25	4,970,474	18,519	0	3,854,656
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	50,943,020			
	b	**Net investment income** (if negative, enter -0-)		54,599,975		
	c	**Adjusted net income** (if negative, enter -0-)			701,848	

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	11,243,611	844,408	844,408
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	288,059,102	341,348,235	253,587,691
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	4,668,135	7,799,577	7,799,577
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	31,281,933	32,560,878	32,560,878
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	335,252,781	382,553,098	294,792,554
Liabilities	17	Accounts payable and accrued expenses	481	481	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)	30,000,000	30,000,000	
	23	**Total liabilities** (add lines 17 through 22)	30,000,481	30,000,481	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	305,252,300	352,552,617	
	30	**Total net assets or fund balances** (see instructions)	305,252,300	352,552,617	
	31	**Total liabilities and net assets/fund balances** (see instructions)	335,252,781	382,553,098	

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	305,252,300
2	Enter amount from Part I, line 27a	2	50,943,020
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	356,195,320
5	Decreases not included in line 2 (itemize) ▶	5	3,642,703
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	352,552,617

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	See Additional Data Table			
b				
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	See Additional Data Table			
b				
c				
d				
e				

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	See Additional Data Table			
b				
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	44,784,058
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	701,848

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))
2014	4,796,850	298,975,742	0 016044
2013	35,451,403	171,409,071	0 206823
2012	5,052,873	135,118,128	0 037396
2011	4,704,957	103,713,258	0 045365
2010	8,986,375	59,438,484	0 151188

2	**Total** of line 1, column (d)	2	0 456816
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	0 091363
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	302,901,415
5	Multiply line 4 by line 3	5	27,673,982
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	546,000
7	Add lines 5 and 6	7	28,219,982
8	Enter qualifying distributions from Part XII, line 4	8	3,854,656

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ___________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	1,092,000
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	
3	Add lines 1 and 2			3	1,092,000
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	1,092,000
6	Credits/Payments				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,095,533		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	50,000		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	1,145,533
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	53,533
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 53,533 **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

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

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶BRUCE R BERKOWITZ Telephone no ▶(305) 667-5437

Located at ▶14 TAHITI BEACH ISLAND ROAD CORAL GABLES FL ZIP+4 ▶33143

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 |

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ 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)? ☐ Yes ☑ 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). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any**of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all**years listed, answer "No" and attach statement—see instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015).*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

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

5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☑ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?. ☐ Yes ☑ No			
b If any answer is "Yes" to 5a(1)–(5), did **any**of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**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?. ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?. ☐ Yes ☑ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?.	**6b**		**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?	**7b**		**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 (see instructions).

(a) Name and address	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
BRUCE BERKOWITZ 14 TAHITI BEACH ISLAND ROAD CORAL GABLES, FL 33143	TRUSTEE 0	0		
TRACEY BERKOWITZ 14 TAHITI BEACH ISLAND ROAD CORAL GABLES, FL 33143	TRUSTEE 0	0		

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

(a) Name and address of each employee paid more than $50,000	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances

Total number of other employees paid over $50,000. ▶	

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation

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

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 CHARITABLE EVENT	281,048
2	
3	
4	

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

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

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	295,294,362
b	Average of monthly cash balances.	1b	4,565,188
c	Fair market value of all other assets (see instructions).	1c	7,654,577
d	**Total** (add lines 1a, b, and c).	1d	307,514,127
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). 1e		
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	307,514,127
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	4,612,712
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	302,901,415
6	**Minimum investment return.** Enter 5% of line 5.	6	15,145,071

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	15,145,071
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	1,092,000		
b	Income tax for 2015 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	1,092,000
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	14,053,071
4	Recoveries of amounts treated as qualifying distributions.			4	
5	Add lines 3 and 4.			5	14,053,071
6	Deduction from distributable amount (see instructions).			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.			7	14,053,071

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	3,854,656
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	3,854,656
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	3,854,656

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7					14,053,071
2 Undistributed income, if any, as of the end of 2015					
a Enter amount for 2014 only.				0	
b Total for prior years 2013 , 2012 , 2011			0		
3 Excess distributions carryover, if any, to 2015					
a From 2010.					
b From 2011.					
c From 2012.					
d From 2013.	21,094,672				
e From 2014.					
f **Total** of lines 3a through e.		21,094,672			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 3,854,656					
a Applied to 2014, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).					
d Applied to 2015 distributable amount.					3,854,656
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a))*		10,198,415			10,198,415
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		10,896,257			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.					
d Subtract line 6c from line 6b Taxable amount —see instructions			0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . .					
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a		10,896,257			
10 Analysis of line 9					
a Excess from 2011. . . .					
b Excess from 2012. . . .					
c Excess from 2013. . . .	10,896,257				
d Excess from 2014. . . .					
e Excess from 2015. . . .					

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2015	**(b)** 2014	**(c)** 2013	**(d)** 2012	
2a 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 organization 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))

BRUCE BERKOWITZ TRUSTEE

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

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV **Supplementary Information**(continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient 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*				
See Additional Data Table				
Total . . . . ▶ **3a**				3,573,608
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	4,853,154	
4 Dividends and interest from securities. . .			14	3,854,951	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18		
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				8,708,105	

13 Total. Add line 12, columns (b), (d), and (e). **13** 8,708,105

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	**1a(1)**		**No**
	(2) Other assets.	**1a(2)**		**No**
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
	(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
	(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
	(4) Reimbursement arrangements.	**1b(4)**		**No**
	(5) Loans or loan guarantees.	**1b(5)**		**No**
	(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?. ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

****** 2016-11-15 ******

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
WARREN ABKOWITZ		2016-11-15		P00182285

Firm's name ▶ KPMG LLP

Firm's EIN ▶

Firm's address ▶ 150 John F Kennedy Parkway Short Hills, NJ 07078

Phone no (973) 467-9650

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
SEARS HLDGS CORP	P		2015-08-17
BANK OF AMERICA	P	2011-12-20	2015-05-29
FREDDIE MAC	P	2014-01-17	2015-04-09
FAIRHOLME FUND	D	2002-11-12	2015-07-02
LEUCADIA NATL CORP	P		
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
13,711,500		13,025,125	686,375
7,243,558		2,234,250	5,009,308
784,830		961,158	-176,328
5,000,000		2,955,524	2,044,476
3,028,234		3,517,609	-489,375
			37,638,039

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			686,375
			5,009,308
			-176,328
			2,044,476
			-489,375

Form 990PF Part XV Line 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*				
GULLIVER SCHOOLS INC 6575 N Kendall Drive Pinecrest, FL 33156	NONE	IRC SEC 501 (C)(3)	GENERAL PURPOSE	200,000
NEW WORLD SYMPHONY 541 LINCOLN ROAD MIAMI BEACH, FL 33139	NONE	IRC SEC 501 (C)(3)	GENERAL PURPOSE	250,000
BIG BROTHERS BIG SISTERS OF GREATER MIAMI 701 SW 27th AVE SUITE 800 MIAMI, FL 33135	NONE	IRC SEC 501 (C)(3)	GENERAL PURPOSE	25,000
TEMPLE BETH AM 5950 N KENDALL DRIVE PINECREST, FL 331562068	NONE	IRC SEC 501 (C)(3)	GENERAL PURPOSE	100,000
CAMILLUS HOUSE 336 NW Fifth Street Miami, FL 33128	NONE	IRC SEC 501 (C)(3)	GENERAL PURPOSE	50,000
CHABAD CENTER OF KENDALL 8700 SW 112 Street MIAMI, FL 33176	NONE	IRC SEC 501 (C)(3)	GENERAL PURPOSE	120,000
MIAMI CHILDREN'S HOSPITAL 3000 SW 62ND AVENUE MIAMI, FL 33155	NONE	IRC SEC 501 (C)(3)	GENERAL PURPOSE	50,000
ST PHILLIPS EPISCOPAL SCHOOL 1142 CORAL WAY CORAL GABLES, FL 33134	NONE	IRC SEC 501 (C)(3)	GENERAL PURPOSE	5,000
UNITED WAY OF MIAMI-DADE THE ANSIN BUILDING 3250 SOUTHWEST THIRD AVE MIAMI, FL 33129	NONE	IRC SEC 501 (C)(3)	GENERAL PURPOSE	10,000
UNIVERSITY OF MIAMI PO BOX 248073 CORAL GABLES, FL 33124	NONE	IRC SEC 501 (C)(3)	GENERAL PURPOSE	1,793,683
NATIONAL FOUNDATION FOR ADVANCEMENT IN ARTS 777 BRICKELL AVENUE SUITE 370 MIAMI, FL 33131	NONE	IRC SEC 501 (C)(3)	GENERAL PURPOSE	250,000
THE WOMEN OF TOMORROW MENTOR & SCHOLARSHIP 22 E FLAGLER ST 6TH FL MIAMI, FL 33131	NONE	IRC SEC 501 (C)(3)	GENERAL PURPOSE	20,000
TEMPLE JUDEA 5500 GRANADA BOULEVARD CORAL GABLES, FL 33156	NONE	IRC SEC 501 (C)(3)	GENERAL PURPOSE	100,000
BREAKTHROUGH MIAMI 14850 SW 26TH STREET MIAMI, FL 33185	NONE	IRC SEC 501 (C)(3)	GENERAL PURPOSE	5,000
THE RETREAT 13 GOODFRIEND DRIVE EAST HAMPTON, NY 11937	NONE	IRC SEC 501 (C)(3)	GENERAL PURPOSE	5,000
Total . . . . ▶ **3a**				3,573,608

Form 990PF Part XV Line 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*				
DRESS FOR SUCCESS MIAMI 250 NW 9TH STREET MIAMI, FL 33136	NONE	IRC SEC 501 (C)(3)	GENERAL PURPOSE	5,000
OPPORTUNITY PROJECT INC 60 EAST WILLOW STREET MILBURN, NJ 07041	NONE	IRC SEC 501 (C)(3)	GENERAL PURPOSE	2,000
PARRISH ART MUSEUM 279 MONTAUK HIGHWAY WATER MILL, NY 11976	NONE	IRC SEC 501 (C)(3)	GENERAL PURPOSE	15,000
TELLURIDE FILM FESTIVAL 800 JONES STREET BERKELEY, CA 94710	NONE	IRC SEC 501 (C)(3)	GENERAL PURPOSE	13,350
DIABETES RESEARCH 200 SOUTH PARK RD SUITE 100 HOLLYWOOD, FL 33021	NONE	PC	GENERAL PURPOSE	3,000
LOTUS HOUSE WOMENS SHELTER SUNDARI FOUNDATION 1514 NW 2ND AVENUE MIAMI, FL 33136	NONE	PC	GENERAL PURPOSE	25,000
SPECIAL OLYMPICS FLORIDA 155 SOUTH MIAMI AVENUE SUITE 200 MIAMI, FL 33130	NONE	PC	GENERAL PURPOSE	15,750
WNET NY PUBLIC MEDIA MS ALLISON FOX 825 EIGHTH AVENUE NEW YORK, NY 100197435	NONE	PC	GENERAL PURPOSE	25,000
National Breast Cancer Foundation 2600 Network Blvd Suite 300 Frisco, TX 75034	none	PC	General Purpose	25,000
American Heart Association 205 E 42nd St New York, NY 10017	none	PC	general purpose	5,000
Columbia University 116th St Broadway New York, NY 10027	none	PC	general purpose	25,000
Emory University 201 Dowman Dr Atlanta, GA 30322	none	PC	general purpose	250
AMERICAN ENTERPRISE INSTITUTE 1785 MASSACHUSETTS AVE NW WASHINGTON, DC 20036	NONE	PC	GENERAL PURPOSE	1,000
AMERICAN RED CROSS 2025 E ST WASHINGTON, DC 20006	NONE	PC	GENERAL	11,000
BEAVER COUNTRY DAY SCHOOL 791 HAMMOND ST CHESTNUT HILL, MA 02467	NONE	PC	GENERAL PURPOSE	250,000
Total . . . . ▶ **3a**				3,573,608

Form 990PF Part XV Line 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*				
CANCER LINK 1475 NW 12TH AVE MIAMI,FL 33136	none	PC	general purpose	5,000
CORNELL UNIVERSITY 144 EAST AVE ITHACA,NY 14853	NONE	PC	GENERAL PURPOSE	250
DASH PTSA 4001 NE 2ND AVE MIAMI,FL 33137	NONE	PC	GENERAL PURPOSE	1,000
FSU FOUNDATION 2010 LEVY AVE 300 TALLAHASSEE,FL 32310	NONE	PC	GENERAL PURPOSE	375
GREATER MIAMI HILLEL FOUNDATION 1100 STANFORD DR CORAL GABLES,FL 33146	NONE	PC	GENERAL PURPOSE	18,000
ICA MIAMI 4040 NE 2ND AVE MIAMI,FL 33137	NONE	PC	GENERAL PURPOSE	10,000
JDRF GREATER BAY CHAPTER 26 BROADWAY 14TH FLOOR NEW YORK,NY 10004	NONE	PC	GENERAL PURPOSE	100
LEHRMAN COMMUNITY DAY SCHOOL 727 77TH ST MIAMI BEACH,FL 33141	NONE	PC	GENERAL PURPOSE	1,250
MEDICAL STUDENTS IN ACTION 3700 SW 110TH AVE MIAMI,FL 33165	NONE	PC	GENERAL PURPOSE	100
MIAMI CHILDREN'S MUSEUM 980 MACARTHUR CAUSEWAAY MIAMI,FL 33132	NONE	PC	GENERAL PURPOSE	51,000
MIAMI JEWISH HEALTH FOUNDATION 5200 NE 2ND AVE MIAMI,FL 33137	NONE	PC	GENERAL PURPOSE	9,000
MIAMI PROJECT CURE PARALYSIS 1095 NW 14TH TERRACE R-48 MIAMI,FL 33136	NONE	PC	GENERAL PURPOSE	5,000
MULTIPLE SCLEROSIS SOCIETY 733 THIRD AVE 3RD FLOOR NEW YORK,NY 10017	NONE	PC	GENERAL PURPOSE	250
NATIONAL JEWISH THEATER 7700 LOS PINOS BLVD CORAL GABLES,FL 33143	NONE	PC	GENERAL PURPOSE	25,000
PROVIDENCE MEDICAL FOUNDATION 9205 SW BARNES RD PORTLAND,OR 97225	none	PC	general purpose	250
Total . . . . ▶ **3a**				3,573,608

Form 990PF Part XV Line 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*				
RANSOM EVERGLADES SCHOOL 3575 MAIN HWY MIAMI, FL 33133	NONE	PC	GENERAL PURPOSE	300
SYLVESTER COMPREHENSIVE CANCER 1475 NW 12TH AVE MIAMI, FL 33136	NONE	PC	GENERAL PURPOSE	15,000
TEAM NAT FOUNDATION 5101 MAGGIORE STREET CORAL GABLES, FL 33146	NONE	PC	GENERAL PURPOSE	5,000
THE HEAT GROUP 601 BISCAYNE BLVD MIAMI, FL 33132	NONE	PC	GENERAL PURPOSE	5,000
UNIVERSITY OF PENNSYLVANIA 3451 WALNUT STREET PHILADELPHIA, PA 19104	NONE	PC	GENERAL PURPOSE	1,000
VETERANS OF FOREIGN WARS 406 W 34TH STREET SUITE 920 KANSAS CITY, MO 64111	NONE	PC	GENERAL PURPOSE	100
ZETA TAU ALPHA FOUNDATION 3450 FOUNDERS ROAD INDIANAPOLIS, IN 46268	NONE	PC	GENERAL PURPOSE	15,000
AJC 165 E 56TH ST NEW YORK, NY 10022	none	PC	GENERAL PURPOSE	500
NATIONAL BREAST CANCER 2600 NETWORK BLDV 300 FRISCO, TX 75034	NONE	PC	GENERAL PURPOSE	100
Total . . . . ▶ **3a**				3,573,608

TY 2015 Accounting Fees Schedule

Name: THE FAIRHOLME FOUNDATION

EIN: 01-0718240

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	6,300			

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491314003186

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Depreciation Schedule

Name: THE FAIRHOLME FOUNDATION

EIN: 01-0718240

TY 2015 Investments Corporate Stock Schedule

Name: THE FAIRHOLME FOUNDATION

EIN: 01-0718240

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FIDELITY STOCKS	127,499,423	102,917,991
FAIRHOLME FUND	91,898,358	64,927,998
FAIRHOLME ALLOCATION FUND	121,950,454	85,741,702

TY 2015 Investments - Other Schedule

Name: THE FAIRHOLME FOUNDATION

EIN: 01-0718240

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
THE FAIRHOLME PARTNERSHIP LP	AT COST	7,654,577	7,654,577
PROGRAM RELATED INVESTMENTS	AT COST	100,000	100,000
LOAN-INVESTMENT	AT COST	45,000	45,000

TY 2015 Legal Fees Schedule

Name: THE FAIRHOLME FOUNDATION

EIN: 01-0718240

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	15,999			

TY 2015 Other Assets Schedule

Name: THE FAIRHOLME FOUNDATION

EIN: 01-0718240

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
INSTALLMENT DEPOSIT - ART WORK	31,281,933	32,560,878	32,560,878

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TY 2015 Other Decreases Schedule

Name: THE FAIRHOLME FOUNDATION

EIN: 01-0718240

Description	Amount
UNREALIZED APPRECIATION/DEPRECIATION	2,392,703
DONATION ON BOOKS	1,250,000

TY 2015 Other Expenses Schedule

Name: THE FAIRHOLME FOUNDATION

EIN: 01-0718240

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CHARITABLE EVENT	281,048			281,048
PORTFOLIO DEDUCTIONS (2%)	18,407	18,407		
BUSINESS LICENSE & PERMITS	61	61		

TY 2015 Other Income Schedule

Name: THE FAIRHOLME FOUNDATION

EIN: 01-0718240

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER-FAIRHOLME PARTNERSHIP K-1	1,616	1,616	

TY 2015 Other Liabilities Schedule

Name: THE FAIRHOLME FOUNDATION

EIN: 01-0718240

Description	Beginning of Year - Book Value	End of Year - Book Value
OBLIGATIONS PAYABLE	30,000,000	30,000,000

TY 2015 Taxes Schedule

Name: THE FAIRHOLME FOUNDATION

EIN: 01-0718240

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL INCOME TAXES PAID	1,075,000			

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491314003186

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 ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www irs gov/form990	OMB No 1545-0047 **2015**

Name of the organization	Employer identification number
THE FAIRHOLME FOUNDATION	01-0718240

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, contributions totaling $5,000 or more (in money or other property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) 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), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions 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 an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled 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 totaling $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 its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
THE FAIRHOLME FOUNDATION

Employer identification number
01-0718240

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	EAST LANE LLC 14 TAHITI BEACH ISLAND RD CORAL GABLES, FL 33143	$ 820,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
2	FAIRHOLME CAPITAL MANAGEMENT LLC 4400 BISCAYNE BLVD 9TH FL MIAMI, FL 33137	$ 300,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
3	EAST LANE LLC 14 TAHITI BEACH ISLAND RD CORAL GABLES, FL 33143	$ 175,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization
THE FAIRHOLME FOUNDATION

Employer identification number
01-0718240

Part II **Noncash Property**
(see instructions) Use duplicate copies of Part II if additional space is needed

(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No.from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
THE FAIRHOLME FOUNDATION

Employer identification number
01-0718240

Part III *Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. 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.) ▶ $

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

(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

(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

(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