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HURRICANE IRMA

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 separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2016

Open to Public Inspection

1612

For calendar year 2016 or tax year beginning , 2016, and ending , 20

Name of foundation	A Employer identification number
THE FAIRHOLME FOUNDATION	01-0718240
Number and street (or P O box number if mail is not delivered to street address) / Room/suite	B Telephone number (see instructions)
14 TAHITI BEACH ISLAND ROAD	(305) 667-5437
City or town, state or province, country, and ZIP or foreign postal code	C If exemption application is pending, check here ▶ ☐
CORAL GABLES, FL 33143	

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

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

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

04

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 306,706,011.

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

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

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)	700,000.			
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	5,056,592.	5,056,592.		ATCH 1
	4 Dividends and interest from securities	5,039,306.	5,039,306.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,780,452.			
	b Gross sales price for all assets on line 6a 19,650,231.				
	7 Capital gain net income (from Part IV, line 2)		2,780,452.		
	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) (attach schedule)				
	11 Other income (attach schedule) ATCH 3	222.	222.		
	12 **Total** Add lines 1 through 11	13,576,572.	12,876,572.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) ATCH 4	43,328.			
	b Accounting fees (attach schedule) ATCH 5	6,600.			
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) [6]	100,000.			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 7	8,235.	8,235.		
	24 **Total operating and administrative expenses** Add lines 13 through 23	158,163.	8,235.		
	25 Contributions, gifts, grants paid	4,538,276.			4,538,276.
	26 **Total expenses and disbursements** Add lines 24 and 25	4,696,439.	8,235.	0.	4,538,276.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	8,880,133.			
	b **Net investment income** (if negative, enter -0-)		12,868,337.		
	c **Adjusted net income** (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	844,408.	1,192,959.	1,192,959.
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) ATCH 8	341,348,235.	343,509,131.	265,238,004.
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) ATCH 9	7,799,577.	7,568,832.	7,568,832.
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶ ATCH 10)	32,560,878.	32,706,216.	32,706,216.
16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	382,553,098.	384,977,138.	306,706,011.
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 ▶ ATCH 11)	30,000,000.	24,000,000.	
23 **Total liabilities** (add lines 17 through 22)	30,000,481.	24,000,481.	
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 ▶ X			
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	352,552,617.	360,976,657.	
30 **Total net assets or fund balances** (see instructions)	352,552,617.	360,976,657.	
31 **Total liabilities and net assets/fund balances** (see instructions)	382,553,098.	384,977,138.	

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	352,552,617.
2 Enter amount from Part I, line 27a	2	8,880,133.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	361,432,750.
5 Decreases not included in line 2 (itemize) ▶ ATCH 12	5	456,093.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	360,976,657.

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)
1 a	SEE PART IV SCHEDULE			
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				
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				
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	2,780,452.
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	-2,011.

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))
2015	3,854,656.	302,901,415.	0.012726
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

2	Total of line 1, column (d)	2	0.318354
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	0.063671
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	247,817,010.
5	Multiply line 4 by line 3	5	15,778,757.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	128,683.
7	Add lines 5 and 6	7	15,907,440.
8	Enter qualifying distributions from Part XII, line 4	8	4,538,276.

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 ▶ ☐ 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	257,367.
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	257,367.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	257,367.
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a: 103,533.		
b	Exempt foreign organizations - tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 250,000.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	353,533.
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	96,166.
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 96,166. **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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*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		X
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		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
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	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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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?	13	X	

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 2016, 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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

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

			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? ☐ 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		X
	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 2016?	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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No If "Yes," list the years ▶			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 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 2016)*	3b		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	Yes [ ] No [X]		
	(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 [X]		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	Yes [ ] No [X]		
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions)	Yes [ ] No [X]		
	(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 [X]		
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	X
	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 [X]		
	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 [X]		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	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 [X]		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	X

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	(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
ATCH 13		0.	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	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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
NONE		
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 N/A	
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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
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	242,897,377.
b	Average of monthly cash balances	1b	1,224,664.
c	Fair market value of all other assets (see instructions)	1c	7,468,832.
d	**Total** (add lines 1a, b, and c)	1d	251,590,873.
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	
3	Subtract line 2 from line 1d	3	251,590,873.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	3,773,863.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	247,817,010.
6	**Minimum investment return.** Enter 5% of line 5	6	12,390,851.

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	12,390,851.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	257,367.		
b	Income tax for 2016 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	257,367.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	12,133,484.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	12,133,484.
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	12,133,484.

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	4,538,276.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	4,538,276.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	4,538,276.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				12,133,484.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only				
b Total for prior years 20 14 ,20 13 ,20 12				
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013 10,896,257.				
d From 2014				
e From 2015				
f Total of lines 3a through e	10,896,257.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 4,538,276.				
a Applied to 2015, but not more than line 2a				
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 2016 distributable amount				4,538,276.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	7,595,208.			7,595,208.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,301,049.			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				
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 2011 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	3,301,049.			
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013 3,301,049.				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling . . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
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 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))

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

N/A

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information *(continued)*

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

Recipient 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*				
ATCH 14				
Total ▶ 3a				4,538,276.
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	5,056,592.	
4 Dividends and interest from securities			14	5,039,306.	
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			14	222.	
8 Gain or (loss) from sales of assets other than inventory			18	2,780,452.	
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)				12,876,572.	

13 Total Add line 12, columns (b), (d), and (e) . . . . . 13 12,876,572.

(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)		
	(2) Other assets	1a(2)		
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		
	(3) Rental of facilities, equipment, or other assets	1b(3)		
	(4) Reimbursement arrangements	1b(4)		
	(5) Loans or loan guarantees	1b(5)		
	(6) Performance of services or membership or fundraising solicitations	1b(6)		
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		

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
	N/A		N/A

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

BRUCE BERKOWITZ | 01/31/2018 | PRESIDENT

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
WARREN ABKOWITZ		01/31/2018		P00182285

Firm's name ▶ KPMG LLP — Firm's EIN ▶ 13-5565207

Firm's address ▶ 150 JOHN F. KENNEDY PARKWAY SHORT HILLS, NJ 07078 — Phone no 973-467-9650

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.**
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www irs gov/form990*

OMB No 1545-0047

2016

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 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 Don't 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 isn't covered by the General Rule and/or the Special Rules doesn't 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 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization THE FAIRHOLME FOUNDATION	Employer identification number

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	FAIRHOLME CAPITAL MANAGEMENT LLC 4400 BISCAYNE BLVD, 9TH FL MIAMI, FL 33137	$ 700,000.	Person [X] 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)
		$	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

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

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

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST		5,056,592.	5,056,592.
	TOTAL	5,056,592.	5,056,592.

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FIDELITY DIVIDENDS	4,988,004.	4,988,004.
FAIRHOLME PARTNERSHIP LP	51,302.	51,302.
TOTAL	5,039,306.	5,039,306.

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER-FAIRHOLME PARTNERSHIP K-1		264.	264.
OTHER-TJ FUNDING, LLC K-1		-42.	-42.
	TOTALS	222.	222.

ATTACHMENT 4

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES	43,328.			
TOTALS	43,328.			

ATTACHMENT 5

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	6,600.			
TOTALS	6,600.			

ATTACHMENT 6

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
FEDERAL INCOME TAXES PAID	100,000.
TOTALS	100,000.

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PORTFOLIO DEDUCTIONS (2%)	8,235.	8,235.
TOTALS	8,235.	8,235.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
FIDELITY STOCKS	131,252,271.	95,845,011.
FAIRHOLME FUND	97,452,790.	81,602,833.
FAIRHOLME ALLOCATION FUND	114,804,070.	87,790,160.
TOTALS	343,509,131.	265,238,004.

ATTACHMENT 9

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
THE FAIRHOLME PARTNERSHIP LP	7,423,494.	7,423,494.
PROGRAM RELATED INVESTMENTS	100,000.	100,000.
LOAN-INVESTMENT	45,338.	45,338.
TOTALS	7,568,832.	7,568,832.

ATTACHMENT 10

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
INSTALLMENT DEPOSIT - ART WORK	32,706,216.	32,706,216.
TOTALS	32,706,216.	32,706,216.

ATTACHMENT 11

FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION		ENDING BOOK VALUE
OBLIGATIONS PAYABLE		24,000,000.
	TOTALS	24,000,000.

ATTACHMENT 12

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
UNREALIZED APPRECIATION/DEPRECIATION		456,093.
	TOTAL	456,093.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 13

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
BRUCE BERKOWITZ 14 TAHITI BEACH ISLAND ROAD CORAL GABLES, FL 33143	TRUSTEE			
TRACEY BERKOWITZ 14 TAHITI BEACH ISLAND ROAD CORAL GABLES, FL 33143	TRUSTEE			
	GRAND TOTALS	0.	0.	0.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
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 33156-2068	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	25,000
MIAMI CHILDREN'S HOSPITAL 3000 S.W 62ND AVENUE MIAMI, FL 33155	NONE IRC SEC 501(C)(3)	GENERAL PURPOSE	50,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ST PHILLIPS EPISCOPAL SCHOOL 1142 CORAL WAY CORAL GABLES, FL 33134	NONE IRC SEC 501(C)(3)	GENERAL PURPOSE	5,000
UNIVERSITY OF MIAMI P O BOX 248073 CORAL GABLES, FL 33124	NONE IRC SEC 501(C)(3)	GENERAL PURPOSE	1,796,358
NATIONAL FOUNDATION FOR ADVANCEMENT IN ARTS 777 BRICKELL AVENUE, SUITE 370 MIAMI, FL 33131	NONE IRC SEC 501(C)(3)	GENERAL PURPOSE	125,000
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	10,800

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE RETREAT 13 GOODFRIEND DRIVE EAST HAMPTON, NY 11937	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	42,000
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

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
WNET NY PUBLIC MEDIA MS ALLISON FOX 825 EIGHTH AVENUE NEW YORK, NY 10019-7435	NONE PC	GENERAL PURPOSE	25,000
NATIONAL BREAST CANCER FOUNDATION 2600 NETWORK BLVD SUITE 300 FRISCO, TX 75034	NONE PC	GENERAL PURPOSE	25,000
COLUMBIA UNIVERSITY 116TH ST & BROADWAY NEW YORK, NY 10027	NONE PC	GENERAL PURPOSE	150
AMERICAN ENTERPRISE INSTITUTE 1785 MASSACHUSETTS AVE NW WASHINGTON, DC 20036	NONE PC	GENERAL PURPOSE	1,250
BEAVER COUNTRY DAY SCHOOL 791 HAMMOND ST CHESTNUT HILL, MA 02467	NONE PC	GENERAL PURPOSE	250,000
CORNELL UNIVERSITY 144 EAST AVE ITHACA, NY 14853	NONE PC	GENERAL PURPOSE	250

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
DASH PTSA 4001 NE 2ND AVE MIAMI, FL 33137	NONE PC	GENERAL PURPOSE	800
FSU FOUNDATION 2010 LEVY AVE #300 TALLAHASSEE, FL 32310	NONE PC	GENERAL PURPOSE	350
GREATER MIAMI HILLEL FOUNDATION 1100 STANFORD DR CORAL GABLES, FL 33146	NONE PC	GENERAL PURPOSE	4,800
JDRF GREATER BAY CHAPTER 26 BROADWAY, 14TH FLOOR NEW YORK, NY 10004	NONE PC	GENERAL PURPOSE	50
LEHRMAN COMMUNITY DAY SCHOOL 727 77TH ST MIAMI BEACH, FL 33141	NONE PC	GENERAL PURPOSE	1,610
MIAMI CHILDREN'S MUSEUM 980 MACARTHUR CAUSEWAAY MIAMI, FL 33132	NONE PC	GENERAL PURPOSE	51,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
RANSOM EVERGLADES SCHOOL 3575 MAIN HWY MIAMI, FL 33133	NONE PC	GENERAL PURPOSE	250
ANGLO AMERICAN CHARITABLE FOUNDATION 1050 CONNECTICUT AVE NW SUITE 1100 WASHINGTON, DC 20036	NONE PC	GENERAL PURPOSE	170,000
BHCC FOUNDATION INC 250 NEW RUTHERFORD AVENUE BOSTON, MA 02129	NONE PC	GENERAL PURPOSE	25,000
BREAST CANCER RESEARCH FOUNDATION 60 E 56TH ST 8TH FLOOR NEW YORK, NY 10022	NONE PC	GENERAL PURPOSE	25,000
CANCER SUPPORT COMMUNITY 1050 17TH STREET NW, SUITE 500 WASHINGTON, DC 20036	NONE PC	GENERAL PURPOSE	5,000
CHARITY WATER 40 WORTH ST #330 NEW YORK, NY 10013	NONE PC	GENERAL PURPOSE	438

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CITY OF HOPE 1500 EAST DUARTE ROAD DUARTE, CA 91010	NONE PC	GENERAL PURPOSE	5,000
COLLEGIATE SCHOOL 260 W 78TH ST NEW YORK, NY 10024	NONE PC	GENERAL PURPOSE	90
COUNCIL ON FOREIGN RELATIONS 58 EAST 68TH STREET NEW YORK, NY 10065	NONE PC	GENERAL PURPOSE	103
DOCTORS WITHOUT BORDERS 333 7TH AVENUE, 2ND FLOOR NEW YORK, NY 10001	NONE PC	GENERAL PURPOSE	600
DUKE CANCER INSTITUTE 10 BRYAN SEARLE DRIVE DURHAM, NC 27710	NONE PC	GENERAL PURPOSE	2,000
FRIENDSHIP CIRCLE 816 EASTERN PARKWAY BROOKLYN, NY 11213	NONE PC	GENERAL PURPOSE	120,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LOS ANGELES LGBT CENTER 1625 N SCHRADER BOULEVARD LOS ANGELES, CA 90028-6213	NONE PC	GENERAL PURPOSE	206
MARCH OF DIMES 1275 MAMARONECK AVENUE WHITE PLAINS, NY 10605	NONE PC	GENERAL PURPOSE	50
NAMI 3803 N FAIRFAX DRIVE, SUITE 100 ARLINGTON, VA 22203	NONE PC	GENERAL PURPOSE	250
NYU SCHOOL OF LAW 40 WASHINGTON SQUARE S NEW YORK, NY 10012	NONE PC	GENERAL PURPOSE	25,000
PEREZ ART MUSEUM MIAMI 1103 BISCAYNE BLVD MIAMI, FL 33132	NONE PC	GENERAL PURPOSE	25,000
PINECREST SCHOOL 1501 NORTHEAST 62ND FLOOR FORT LAUDERDALE, FL 33334	NONE PC	GENERAL PURPOSE	125

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SKYSTONE FOUNDATION PO BOX 850 FLAGSTAFF, AZ 86002	NONE PC	GENERAL PURPOSE	100,000
ST JUDES CHIDLREN'S HOSPITAL 262 DANNY THOMAS PLACE MEMPHIS, TN 38105	NONE PC	GFNERAL PURPOSE	50
ST MARKS SCHOOL ALTADENA INC 1050 E ALTADENA DRIVE ALTADENA, CA 91001	NONE PC	GENERAL PURPOSE	2,586
SUITED FOR SUCCESS 1600 NW 3RD AVENUE, SUITE 111 MIAMI, FL 33136	NONE PC	GENERAL PURPOSE	5,000
THE BUONICONTI FUND 1095 NW 14TH TERRACE LOIS POPE LIFE CENTER MIAMI, FL 33136	NONE PC	GENERAL PURPOSE	25,000
THE UNIVERSITY OF TEXAS 110 INNER CAMPUS DRIVE AUSTIN, TX 78705	NONE PC	GENERAL PURPOSE	510

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
TOUSSANT L'OUVETURE ELEMENTARY 120 NE 59TH ST MIAMI, FL 33137	NONE PC	GENERAL PURPOSE	100
FAIRHOLME UNLIMITED FOUNDATION 4400 BISCAYNE BLVD MIAMI, FL 33137	NONE PF	GENERAL PURPOSE	828,750
		TOTAL CONTRIBUTIONS PAID	4,538,276

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					6,654,505.	
		THE FAIRHOLME PARTNERSHIP LP				P	VARIOUS	VARIOUS
		2,011.					-2,011.	
		THE FAIRHOLME PARTNERSHIP LP				P	VARIOUS	VARIOUS
		80,916.					-80,916.	
		FAIRHOLME ALLOCATION FUND, FAAFX				P	12/29/2014	02/11/2016
		PROPERTY TYPE: SECURITIES						
2,617,594.		4,448,328.					-1830734.	
		FREDDIE MAC, FMCC				P	01/16/2014	05/03/2016
		PROPERTY TYPE: SECURITIES						
146,130.		277,822.					-131,692.	
		BANK AMER CORP WT US TREAS				P	VARIOUS	VARIOUS
		PROPERTY TYPE: SECURITIES						
3,823,710.		3,093,093.					730,617.	
		FAIRHOLME ALLOCATION FUND, FAAFX					VARIOUS	02/11/2016
5,182,406.		8,438,810.					-3256404.	
		HOMEFED CORP COM PAR, HOFD				P	VARIOUS	12/22/2016
		PROPERTY TYPE: SECURITIES						
764,338.		143,064.					621,274.	
		SERITAGE GROWTH PPTYS CLA				P	VARIOUS	12/21/2016
		PROPERTY TYPE: SECURITIES						
461,548.		385,735.					75,813.	
TOTAL GAIN(LOSS)							2,780,452.	