

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
2016
Open to Public Inspection

For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016

Name of foundation THE HERA FOUNDATION C/O CAROLYN RUNOWICZ MD		A Employer identification number 13-3583082	
Number and street (or P.O. box number if mail is not delivered to street address) 5043 FISHER ISLAND DRIVE		B Telephone number (see instructions) (305) 672-9190	
City or town, state or province, country, and ZIP or foreign postal code FISHER ISLAND, FL 33109		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 2,265,150		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)	101,000			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	133,492	133,492		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-94,230			
	b Gross sales price for all assets on line 6a 2,238,448				
	7 Capital gain net income (from Part IV, line 2)			0	
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	140,262	133,492			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	30,000	15,000		15,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	5,150	2,575		2,575
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	514	0		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	6,143	4,330		1,813
	24 Total operating and administrative expenses. Add lines 13 through 23	41,807	21,905		19,388
	25 Contributions, gifts, grants paid	132,040			132,040
26 Total expenses and disbursements. Add lines 24 and 25	173,847	21,905		151,428	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-33,585				
b Net investment income (if negative, enter -0-)		111,587			
c Adjusted net income (if negative, enter -0-)					

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			
	2 Savings and temporary cash investments	108,513	115,240	115,240
	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)			
	c Investments—corporate bonds (attach schedule)	2,132,678	0	0
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	100,000	2,192,366	2,149,910
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,341,191	2,307,606	2,265,150	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0	0	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0	0	
29 Retained earnings, accumulated income, endowment, or other funds	2,341,191	2,307,606		
30 Total net assets or fund balances (see instructions)	2,341,191	2,307,606		
31 Total liabilities and net assets/fund balances (see instructions) .	2,341,191	2,307,606		

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	2,341,191
2 Enter amount from Part I, line 27a	2	-33,585
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	2,307,606
5 Decreases not included in line 2 (itemize) ▶ _____	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	2,307,606

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				
(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				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
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 }	
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			{ }	
			2	-94,230
			3	

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))
2015	103,822	2,200,772	0.047175
2014	110,667	2,156,059	0.051328
2013	83,212	2,053,992	0.040512
2012	86,103	1,951,345	0.044125
2011	76,500	1,719,847	0.044481
2 Total of line 1, column (d)			2 0.227621
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 0.045524
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 2,219,065
5 Multiply line 4 by line 3			5 101,021
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,116
7 Add lines 5 and 6			7 102,137
8 Enter qualifying distributions from Part XII, line 4			8 151,428
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)

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, domestic foundations, tax under section 511, subtitle A tax, and total tax due/overpayment. Total tax due is 1,052.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaign influence, political expenditures, unrelated business income, and substantial contributors. Includes Yes/No columns.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, donor advised funds, public inspection requirements, and books in care.

Located at 5043 FISHER ISLAND DRIVE FISHER ISLAND FL ZIP+4 33109

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.

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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)? Yes No

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? Yes No

If "Yes" to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (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	Expense account, (e) other allowances
See Additional Data Table				

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	Expense account, (e) other allowances
NONE				

Total number of other employees paid over \$50,000. Yes No 0

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

3 Five highest-paid independent contractors for professional services (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. ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
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 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	0
b	Average of monthly cash balances.	1b	211,186
c	Fair market value of all other assets (see instructions).	1c	2,041,672
d	Total (add lines 1a, b, and c).	1d	2,252,858
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	2,252,858
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	33,793
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	2,219,065
6	Minimum investment return. Enter 5% of line 5.	6	110,953

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	110,953
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	1,116
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,116
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	109,837
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	109,837
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	109,837

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	151,428
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	151,428
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	1,116
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	150,312

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				109,837
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			106,650	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				
d From 2014.				
e From 2015.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>151,428</u>				
a Applied to 2015, but not more than line 2a			106,650	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2016 distributable amount.				44,778
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2015 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 2017				65,059
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).	0			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
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)

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				132,040
b <i>Approved for future payment</i>				
Total ▶ 3b				0

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
AVON PRODUCTS INC NTS	P	2013-03-13	2016-05-16
VALE OVERSEAS LTD	P	2014-07-09	2016-05-20
KINDER MORGAN INC	P	2014-07-09	2016-07-15
VALE OVERSEAS LTD	P	2015-04-08	2016-07-15
AMER INTL GROUP NTS	P	2010-10-06	2016-10-18
INTL PAPER CO B/E	P	2010-10-05	2016-10-20
HEWLETT-PACKARD CO B/E	P	2012-03-20	2016-10-20
VERIZON COMMUNICATIONS	P	2013-10-02	2016-10-20
MORGAN STANLEY	P	2014-04-07	2016-10-21
FIDELITY NATL FINANCIAL	P	2013-04-24	2016-10-21

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)
91,095		114,202	-23,107
44,350		52,100	-7,750
104,368		105,205	-837
71,076		78,149	-7,073
100,000		105,359	-5,359
61,399		62,259	-860
107,995		103,755	4,240
109,404		108,017	1,387
61,178		60,787	391
109,133		115,618	-6,485

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	
			-23,107
			-7,750
			-837
			-7,073
			-5,359
			-860
			4,240
			1,387
			391
			-6,485

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
SOUTHERN COPPER CORP B/E	P	2013-01-02	2016-10-21
DOW CHEMICAL CO	P	2010-10-19	2016-10-21
ALCOA INC	P	2010-10-19	2016-10-21
GOLDMAN SACHS GROUP INC	P	2013-10-21	2016-10-21
PETROBRAS INTL FIN B/E	P	2010-11-12	2016-10-21
FORD MOTOR CREDIT CO LLC	P	2015-04-02	2016-10-24
DOUBLELINE INCOME SOLUTIONS	P	2013-04-25	2016-10-24
ASSURED GTY US HLDGS INC	P	2015-04-27	2016-10-24
CITIGROUP INC NTS B/E	P	2013-03-13	2016-10-24
JEFFERIES GRP LLC	P	2016-05-16	2016-10-24

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)
110,619		115,419	-4,800
123,555		118,755	4,800
107,883		111,740	-3,857
110,665		110,606	59
105,364		112,412	-7,048
51,481		52,483	-1,002
75,469		100,000	-24,531
55,751		54,440	1,311
116,495		115,325	1,170
99,665		100,000	-335

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	
			-4,800
			4,800
			-3,857
			59
			-7,048
			-1,002
			-24,531
			1,311
			1,170
			-335

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
BANK OF AMER CORP NTS	P	2013-03-04	2016-10-25
BARCLAYS BK PLC	P	2013-04-29	2016-10-25
XEROX CORP B/E	P	2011-06-02	2016-10-25
GENWORTH FINANCIAL INC	P	2010-09-22	2016-10-25
LONG TERM CAPITAL GAINS - VANGUARD	P		2016-12-29

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)
101,533		112,403	-10,870
108,012		107,924	88
109,157		111,940	-2,783
102,724		103,780	-1,056
77			77

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	
			-10,870
			88
			-2,783
			-1,056
			77

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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	Expense account, (e) other allowances
ARTHUR GOLDBERG 25 TIDEWAY KINGS POINT, NY 11024	DIRECTOR 0 20	0	0	0
CAROLYN RUNOWICZ MD 5043 FISHER ISLAND DRIVE FISHER ISLAND, FL 33109	PRESIDENT 0 30	0	0	0
SHELDON CHERRY MD 5043 FISHER ISLAND DRIVE FISHER ISLAND, FL 33109	SECRETARY/TREASURER 3 00	30,000	0	0
MICHAEL FISCHER 3031 CHEN DRIVE YORK TOWN HEIGHTS, NY 10598	DIRECTOR 0 20	0	0	0
REBECCA GOUREVITCH 166 HIGH STREET HASTINGS ON HUDSON, NY 10706	DIRECTOR 0 20	0	0	0

Form 990FP Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AMERICAN ASSOCIATION OF OBSTETRICIANS AND GYNECOLOGISTS FOUNDATION 9 NEWPORT DRIVE SUITE 200 FOREST HILL, MD 21050			EDUCATION AND TRAINING	500
CONQUER CANCER FOUNDATION 2318 MILL ROAD ALEXANDRIA, VA 22314			CANCER RESEARCH	1,000
FISHER ISLAND PHILANTHROPIC FUND 3250 SOUTHWEST THIRD AVE MIAMI, FL 33129			EDUCATION	1,275
FIU FOUNDATION 11200 SW 8TH STREET MIAMI, FL 33199			MEDICAL STUDENT SCHOLARSHIPS	67,000
FOUNDATION FOR WOMEN'S CANCER 230 W MONROE SUITE 2528 CHICAGO, IL 60606			CANCER RESEARCH	500
HEARING THE OVARIAN CANCER WHISPER 1016 NORTH DIXIE HIGHWAY WEST PALM BEACH, FL 33401			RESEARCH FOR OVARIAN CANCER	3,000
MIAMI BEACH ROWING CLUB 6500 INDIAN CREEK DRIVE MIAMI BEACH, FL 33141			CHARITABLE	1,000
MIAMI MUSIC PROJECT 2125 BISCAYNE BLVD MIAMI, FL 33137			MUSIC EDUCATION	1,000
POLY PREP COUNTRY DAY SCHOOL 9216 7TH AVE BROOKLYN, NY 11228			EDUCATION	250
BAY STREET THEATER 1 BAY STREET SAG HARBOR, NY 11963			IN SUPPORT OF THE ARTS AND EDUCATION	2,140
COLUMBIA UNIVERSITY 116TH ST BROADWAY NEW YORK, NY 10027			IN SUPPORT OF MEDICAL EDUCATION, SCHOLARSHIPS, AND RESEARCH	1,000
GREATER MIAMI JEWISH FEDERATION 4200 BISCAYNE BLVD MIAMI, FL 33137			SUPPORT HEALTH CARE OF THE ELDERLY & DISABLED THROUGH MIAMI JEWISH HEALTH SYSTEM FOUNDATION	10,000
PLANNED PARENTHOOD FEDERATION OF AMERICA 123 WILLIAM STREET NEW YORK, NY 10038			IN SUPPORT OF EDUCATION AND SUPPORT	500
PRESENT-LEVISON FELLOWSHIP ONE GUSTAVE LEVY PLACE PO BOX 1049 NEW YORK, NY 100296574			IN SUPPORT OF EDUCATION AND TRAINING	500
SIDNEY KIMMEL MEDICAL COLLEGE 1025 WALNUT ST 100 PHILADELPHIA, PA 19107			IN SUPPORT OF MEDICAL EDUCATION, SCHOLARSHIPS, AND RESEARCH	500
Total				132,040
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SOCIETY FOR PERSONALIZED NANOMEDICINE 11200 SW 8TH STREET MIAMI, FL 33143			RESEARCH & EDUCATION	15,000
UNIVERSITY OF MIAMI 1320 S DIXIE HWY CORAL GABLES, FL 33146			IN SUPPORT OF THE HEARING AND COMMUNICATIONS DISORDERS RESEARCH FUND	25,000
FIU HERBERT WERTHHEIM COLLEGE OF MEDICINE 11200 SW 8TH STREET MIAMI, FL 33199			EDUCATION	1,875
Total ▶ 3a				132,040

TY 2016 Accounting Fees Schedule

Name: THE HERA FOUNDATION
C/O CAROLYN RUNOWICZ MD
EIN: 13-3583082

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MARCUM LLP	5,150	2,575		2,575

TY 2016 Applied to Prior Year Election

Name: THE HERA FOUNDATION
C/O CAROLYN RUNOWICZ MD

EIN: 13-3583082

Election: THE ORGANIZATION IS ELECTING TO FIRST USE THE QUALIFYING DISTRIBUTIONS FOR 2016 TO REDUCE THE UNDISTRIBUTED INCOME FOR YEARS PRIOR TO 2015 TO ZERO.

TY 2016 Investments Corporate Bonds Schedule**Name:** THE HERA FOUNDATION

C/O CAROLYN RUNOWICZ MD

EIN: 13-3583082

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AMER INTL GROUP NTS	0	0
GENWORTH FINANCIAL INC	0	0
ALCOA INC	0	0
PETROBRAS INTL FIN B/E	0	0
GOLDMAN SACHS GROUP INC	0	0
CITIGROUP INC NTS B/E	0	0
INTL PAPER CO B/E	0	0
DOW CHEMICAL CO	0	0
XEROX CORP B/E	0	0
HEWLETT-PACKARD CO B/E	0	0
BANK OF AMERICA NTS	0	0
AVON PRODUCTS INC NTS	0	0
SOUTHERN COPPER CORP B/E	0	0
VERIZON COMMUNICATIONS	0	0
BARCLAYS BK PLC	0	0
FIDELITY NATIONAL FINANCIAL	0	0
VALE OVERSEAS LTD	0	0
MORGAN STANLEY	0	0
ASSURED GTY US HLDGS INC	0	0
FORD MOTOR CREDIT CO LLC	0	0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
KINDER MORGAN INC	0	0

TY 2016 Investments - Other Schedule**Name:** THE HERA FOUNDATION

C/O CAROLYN RUNOWICZ MD

EIN: 13-3583082

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
DOUBLELINE INCOME SOLUTIONS	AT COST	0	0
ALERIAN MLP ETF	AT COST	89,670	90,796
ISHARES RUDDELL 1000 VALUE ETF	AT COST	66,482	71,699
ISHARES RUSSELL 1000 GROWTH ETF	AT COST	66,185	67,660
ISHARES CORE MSCI EMERGING MARKETS ETF	AT COST	77,959	72,887
VANGUARD SMALL-CAP ETF	AT COST	55,255	60,224
VANGUARD MID-CAP GROWTH ETF	AT COST	33,026	34,026
VANGUARD MID-CAP VALUE ETF	AT COST	33,173	35,280
VANGUARD FTSE DEVELOPED MKT ETF	AT COST	121,977	121,824
ISHARES IBOXX INVT GRADE CORPORATE BOND ETF	AT COST	276,910	266,584
ISHARES CORE U.S. AGGREGATE BOND ETF	AT COST	564,031	546,567
ISHARES IBOXX USD HIGH YIELD CORPORATE BOND ETF	AT COST	133,401	132,595
ISHARES JP MORGAN USD EMERGINE MARKETS BOND ETF	AT COST	21,933	20,832
SPDR BLOOMBERG BARCLAYS INTL TREAS BOND ETF	AT COST	87,956	82,149
VANGUARD TOTAL BOND MKT ETF	AT COST	564,408	546,787

TY 2016 Other Expenses Schedule

Name: THE HERA FOUNDATION
C/O CAROLYN RUNOWICZ MD

EIN: 13-3583082

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK SERVICE FEES	2,768	2,768		0
NEW YORK FILING FEE	250	0		250
PAYROLL TAXES & FEES	3,125	1,562		1,563

TY 2016 Taxes Schedule

Name: THE HERA FOUNDATION
C/O CAROLYN RUNOWICZ MD

EIN: 13-3583082

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ESTIMATED PAYMENT	94	0		0
OTHER TAX PAYMENTS	420	0		0

Schedule B
(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors
▶ Attach to Form 990, 990-EZ, or 990-PF
▶ 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
THE HERA FOUNDATION
C/O CAROLYN RUNOWICZ MD

Employer identification number
13-3583082

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

Form 990-PF

- 527 political organization
- 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 33¹/₃% 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 HERA FOUNDATION C/O CAROLYN RUNOWICZ MD	Employer identification number 13-3583082
---	---

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	PAT CAIRO FAMILY FOUNDATION INC <hr/> 40 PARKWOLD DRIVE WEST <hr/> N VALLEY STREAM, NY 11580	\$ 100,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization THE HERA FOUNDATION C/O CAROLYN RUNOWICZ MD	Employer identification number 13-3583082
---	---

Part II **Noncash Property**

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(see instructions) Use duplicate copies of Part II if additional space is needed			
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____
_____	_____ _____ _____	_____ \$	_____

Name of organization THE HERA FOUNDATION C/O CAROLYN RUNOWICZ MD	Employer identification number 13-3583082
---	---

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

Transferee's name, address, and ZIP 4	(e) Transfer of gift 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

Transferee's name, address, and ZIP 4	(e) Transfer of gift 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

Transferee's name, address, and ZIP 4	(e) Transfer of gift 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

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