

Return of Private Foundation

Department of the Treasury
Internal Revenue Service

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

2016

► 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.

Open to Public Inspection

For calendar year 2016 or tax year beginning

, 2016, and ending

, 20

Name of foundation THE TIKVAH FUND			A Employer identification number 13-3676152						
Number and street (or P O box number if mail is not delivered to street address) 165 EAST 56TH STREET			Room/suite 4TH FL						
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10022			B Telephone number (see instructions) (212) 796-1672						
G Check all that apply <table border="1" style="display: inline-table; vertical-align: middle;"> <tr><td>Initial return</td><td>Initial return of a former public charity</td></tr> <tr><td>Final return</td><td>Amended return</td></tr> <tr><td>Address change</td><td>Name change</td></tr> </table>			Initial return	Initial return of a former public charity	Final return	Amended return	Address change	Name change	C If exemption application is pending, check here. ► <input type="checkbox"/>
Initial return	Initial return of a former public charity								
Final return	Amended return								
Address change	Name change								
H Check type of organization <table border="1" style="display: inline-table; vertical-align: middle;"> <tr><td><input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation</td></tr> <tr><td><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust</td></tr> <tr><td><input type="checkbox"/> Other taxable private foundation</td></tr> </table>			<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation	<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust	<input type="checkbox"/> Other taxable private foundation	D 1 Foreign organizations, check here. ► <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>			
<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									
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 144,328,528.			E If private foundation status was terminated under section 507(b)(1)(A), check here. ► <input type="checkbox"/>						
J Accounting method <table border="1" style="display: inline-table; vertical-align: middle;"> <tr><td><input type="checkbox"/> Cash</td></tr> <tr><td><input checked="" type="checkbox"/> Accrual</td></tr> <tr><td><input type="checkbox"/> Other (specify) _____</td></tr> </table>			<input type="checkbox"/> Cash	<input checked="" type="checkbox"/> Accrual	<input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. ► <input type="checkbox"/>			
<input type="checkbox"/> Cash									
<input checked="" type="checkbox"/> Accrual									
<input type="checkbox"/> Other (specify) _____									

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)	333,573.			
2	Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3	Interest on savings and temporary cash investments.	25,875.	25,875.		ATTCH 1
4	Dividends and interest from securities	2,286,150.	2,286,150.		ATTCH 2
5a	Gross rents				
b	Net rental income or (loss) _____				
6a	Net gain or (loss) from sale of assets not on line 10	12,204,897.			
b	Gross sales price for all assets on line 6a 64,009,110.				
7	Capital gain net income (from Part IV, line 2) .		12,204,897.		RECEIVED
8	Net short-term capital gain.			103	NOV 21 2017
9	Income modifications				
10a	Gross sales less returns and allowances 149,672.				ATTCH 3
b	Less: Cost of goods sold .				
c	Gross profit or (loss) (attach schedule)	149,672.			
11	Other income (attach schedule) ATTCH 4	95,406.	38,093.		
12	Total. Add lines 1 through 11	15,095,573.	14,555,015.		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	55,000.			55,000.
14	Other employee salaries and wages	2,469,295.			2,469,295.
15	Pension plans, employee benefits	982,953.			895,689.
16a	Legal fees (attach schedule) ATTCH 5	44,366.			44,366.
b	Accounting fees (attach schedule) ATTCH 6	102,916.	25,729.		77,187.
c	Other professional fees (attach schedule) [.]7	519,582.	348,733.		170,849.
17	Interest ATTCH 8		2,479.		
18	Taxes (attach schedule) (see instructions) [.]9	25,250.	31,955.		
19	Depreciation (attach schedule) and depletion	245,558.			
20	Occupancy	904,855.			904,855.
21	Travel, conferences, and meetings	257,084.			257,084.
22	Printing and publications				
23	Other expenses (attach schedule) ATTCH 10	4,309,827.			3,667,236.
24	Total operating and administrative expenses	9,916,686.	408,896.		8,541,561.
	Add lines 13 through 23	4,557,709.			4,557,709.
25	Contributions, gifts, grants paid	14,474,395.	408,896.	0.	13,099,270.
26	Total expenses and disbursements Add lines 24 and 25				
27	Subtract line 26 from line 12	621,178.			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		14,146,119.		
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			End of year		
			(a) Book Value	(b) Book Value	(c) Fair Market Value			
	1 Cash - non-interest-bearing		737,477.	2,019,679.	2,019,679.			
	2 Savings and temporary cash investments		3,357,843.	6,670,444.	6,670,444.			
	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) ► *					728,151.	ATCH 11	
	Less allowance for doubtful accounts ►		745,096.	728,151.	728,151.			
	8 Inventories for sale or use.							
	9 Prepaid expenses and deferred charges	ATCH 12	222,166.	172,547.	172,547.			
	10a Investments - U S and state government obligations (attach schedule)							
	b Investments - corporate stock (attach schedule) ATCH 13		94,739,390.	105,372,504.	105,372,504.			
	c Investments - corporate bonds (attach schedule)							
	11 Investments - land, buildings, and equipment basis ►							
	Less: accumulated depreciation ►							
	12 Investments - mortgage loans.							
	13 Investments - other (attach schedule)	ATCH 14	46,494,190.	26,836,797.	26,836,797.			
	14 Land, buildings, and equipment basis ►	3,356,531.						
	Less accumulated depreciation ►	1,421,314.		2,680,817.	1,935,217.	1,935,217.		
	15 Other assets (describe ► ATCH 15)			24,037.	593,189.	593,189.		
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item l)		149,001,016.	144,328,528.	144,328,528.			
	17 Accounts payable and accrued expenses		232,844.	352,242.				
	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)		232,844.	352,242.				
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.							
	24 Unrestricted		148,768,172.	143,976,286.				
	25 Temporarily restricted							
	26 Permanently restricted							
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input type="checkbox"/>							
	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							
	30 Total net assets or fund balances (see instructions)		148,768,172.	143,976,286.				
	31 Total liabilities and net assets/fund balances (see instructions)		149,001,016.	144,328,528.				

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	148,768,172.
2 Enter amount from Part I, line 27a.	2	621,178.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	149,389,350.
5 Decreases not included in line 2 (itemize) ► ATCH 16	5	5,413,064.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	143,976,286.

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			(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			
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	12,204,897.	
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	0.	

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	12,876,490.	149,624,522.	0.086059
2014	13,801,885.	157,310,734.	0.087736
2013	13,052,056.	157,890,752.	0.082665
2012	15,069,567.	151,091,964.	0.099738
2011	15,419,795.	160,799,148.	0.095895

2 Total of line 1, column (d)	2	0.452093
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	0.090419
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	131,699,730.
5 Multiply line 4 by line 3.	5	11,908,158.
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	141,461.
7 Add lines 5 and 6.	7	12,049,619.
8 Enter qualifying distributions from Part XII, line 4. 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	8	13,099,270.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 . . .	1	141,461.
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . .	2	141,461.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)	3	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	141,461.
3 Add lines 1 and 2 . . .	5	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . .		
6 Credits/Payments:		
a 2016 estimated tax payments and 2015 overpayment credited to 2016 . . .	6a	71,635.
b Exempt foreign organizations - tax withheld at source . . .	6b	
c Tax paid with application for extension of time to file (Form 8868) . . .	6c	70,000.
d Backup withholding erroneously withheld . . .	6d	
7 Total credits and payments. Add lines 6a through 6d . . .	7	141,635.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . .	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . .	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . .	10	174.
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax ►	11	Refunded

Part VII-A Statements Regarding Activities

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? . . .	Yes	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . .	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? . . .	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	X	
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . .	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . .	X	
b If "Yes," has it filed a tax return on Form 990-T for this year? . . .	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . If "Yes," attach the statement required by General Instruction T.	X	
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . .	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV		
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► NEW YORK		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation . . .	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV . . .	X	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . .	X	

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
12			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► TIKVAHFUND.ORG	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
13	X		
14	The books are in care of ► THE TIKVAH FUND Located at ► 165 EAST 56TH STREET NEW YORK, NY	Telephone no. ► 212-796-1672	
		ZIP+4 ► 10022	
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	<input type="checkbox"/>	
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ► ISRAEL	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
16	X		

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

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

1a	During the year did the foundation (either directly or indirectly):	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	<input type="checkbox"/>	
	Organizations relying on a current notice regarding disaster assistance check here ► 1b		X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	<input type="checkbox"/>	
1b			X
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ► 2b		
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)		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 3b		
2b			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 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			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
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)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	5b	X
	Organizations relying on a current notice regarding disaster assistance check here ►	<input checked="" type="checkbox"/>			
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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
	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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	6b	X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
	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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	7b	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/>	<input checked="" type="checkbox"/>		

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 17		55,000.	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
ATCH 18		1,148,400.	27,800.	85,650.

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

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Form 990-PF (2016)

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
ATCH 19		680,660.
Total number of others receiving over \$50,000 for professional services ►		2

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	PUBLISHING AND EDUCATION PROGRAMS AIMED AT FOSTERING AND ENHANCING JEWISH CULTURE, RELIGION, HISTORY, ECONOMICS, LAW, SOCIAL POLICY, OTHER PUBLISHING PROJECTS AND RELATED	3,403,787.
2	EDUCATIONAL ACTIVITIES.	
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		
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 82,610,068.
b Average of monthly cash balances	1b 8,187,194.
c Fair market value of all other assets (see instructions)	1c 42,908,048.
d Total (add lines 1a, b, and c)	1d 133,705,310.
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	3 133,705,310.
4 Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4 2,005,580.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5 131,699,730.
6 Minimum investment return. Enter 5% of line 5	6 6,584,987.

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 6,584,987.
2a Tax on investment income for 2016 from Part VI, line 5	2a 141,461.
b Income tax for 2016. (This does not include the tax from Part VI)	2b
c Add lines 2a and 2b	2c 141,461.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3 6,443,526.
4 Recoveries of amounts treated as qualifying distributions	4
5 Add lines 3 and 4	5 6,443,526.
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 6,443,526.

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 13,099,270.
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 13,099,270.
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)	5 141,461.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6 12,957,809.

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				6,443,526.
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: 7,560,506.				
a From 2011	7,724,162.			
b From 2012	5,459,044.			
c From 2013	5,936,348.			
d From 2014	5,541,462.			
e From 2015				
f Total of lines 3a through e	32,221,522.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 13,099,270.				
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.				6,443,526.
e Remaining amount distributed out of corpus.	6,655,744.			
5 Excess distributions carryover applied to 2016. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:	38,877,266.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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)	7,560,506.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	31,316,760.			
10 Analysis of line 9:				
a Excess from 2012	7,724,162.			
b Excess from 2013	5,459,044.			
c Excess from 2014	5,936,348.			
d Excess from 2015	5,541,462.			
e Excess from 2016	6,655,744.			

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				(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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)(ii)					
(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))

MEM BERNSTEIN (ESTATE OF ZALMAN C. BERNSTEIN)

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 ► 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	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)				
<i>a Paid during the year</i>				
ATCH 20				
Total			► 3a	4,557,709.
<i>b Approved for future payment</i>				
Total			► 3b	

Form 990-PF (2016)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		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			14	25,875.	
3 Interest on savings and temporary cash investments			14	2,286,150.	
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property.					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory	900001		18	12,204,897.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b ATCH 21		91,747.		-12,753.	166,084.
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		91,747.		14,504,169.	166,084.
13 Total. Add line 12, columns (b), (d), and (e)				13	14,762,000.
(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)
▼	
11B	OTHER INCOME IS DERIVED FROM, INCLUDING, BUT NOT LIMITED
	TO, PUBLISHING AND RELATED EDUCATIONAL ACTIVITIES AIMED AT
	FOSTERING AND ENHANCING JEWISH CULTURE, RELIGION, POLITICAL
	THOUGHT, HISTORY, ECONOMICS, LAW AND SOCIAL POLICY.

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

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?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)	X	
(2) Other assets.	1a(2)	X	
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)	X	
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)	X	
(3) Rental of facilities, equipment, or other assets	1b(3)	X	
(4) Reimbursement arrangements	1b(4)	X	
(5) Loans or loan guarantees.	1b(5)	X	
(6) Performance of services or membership or fundraising solicitations	1b(6)	X	
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X	
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.			

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

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

**Sign
Here**

Signature of officer or trustee

11-15-17

Dat

► Chairman

Title

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

Paid Preparer Use Only	Print/Type preparer's name JAMES J REILLY	Preparer's signature	Date NOV 13 2017	Check <input type="checkbox"/> if self-employed	PTIN P00183769
	Firm's name ► CONDON O'MEARA MCGINTY & DONNELLY L	Firm's EIN ► 13-3628255			
	Firm's address ► ONE BATTERY PARK PLAZA NEW YORK, NY	10004-1405	Phone no	212-661-7777	

► 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.

Name of the organization
THE TIKVAH FUND

Employer identification number
13-3676152

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 TIKVAH FUND

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	LEONARD BLAVATNIK 730 FIFTH AVENUE NEW YORK, NY 10019	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	TOM TISCH 655 MADISON AVENUE, 23RD FLOOR NEW YORK, NY 10065	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	LAURENCE ZURIFF 800 WESTCHESTER AVENUE, SUITE N-400 RYE BROOK, NY 10573	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	MARTIN GROSS 101 EISENHOWER PARKWAY, 2ND FLOOR ROSELAND, NJ 07068	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	MARILYN G. FEDAK 109 WOODSIDE DRIVE GREENWICH, CT 06830	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	ROY J. KATZOVICZ 215 PARK AVE S, 15TH FLOOR NEW YORK, NY 10003	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization THE TIKVAH FUND

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
7	LEONARD LAUDER 767 FIFTH AVENUE, 40TH FLOOR NEW YORK, NY 10153	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	STEVEN PRICE 240 GREENWICH AVE GREENWICH, CT 06830	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
9	DAN SENOR 40 WEST 57TH ST, 30TH FLOOR NEW YORK, NY 10019	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
10	PAUL SINGER 40 WEST 57TH ST, 30TH FLOOR NEW YORK, NY 10019	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
11	GEORGE ROHR 452 FIFTH AVENUE, 24TH FLOOR NEW YORK, NY 10018	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
12	BEN HELLER 745 FIFTH AVENUE, SUITE 1250 NEW YORK, NY 10151	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization THE TIKVAH FUND

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
13	SANDRA MINTZ 2 EAST 88TH STREET, APT. 8 NEW YORK, NY 10128	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
14	KENNETH J. BIALKIN 4 TIMES SQUARE, 44TH FLOOR NEW YORK, NY 10036	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
15	MATTHEW GOLDSTEIN 205 EAST 42ND STREET, 9TH FLOOR NEW YORK, NY 10017	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
16	JONATHON JACOBSON 200 CLARENCE STREET, 59TH FLOOR BOSTON, MA 02116	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
17	PAM SCHAFLER 10 GRACIE SQUARE, APT 11E NEW YORK, NY 10028	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
18	PAUL ISAAC 11 EAST 44TH STREET, SUITE 700 NEW YORK, NY 10017	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization THE TIKVAH FUND

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 TIKVAH FUND

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
		(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
	(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
	(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

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)	
64009110.		MARKETABLE SECURITIES PROPERTY TYPE: SECURITIES 56812321.				P	7,196,789.	
24297918.		SANDERS CAPITAL ALL ASSET VALUE FUND PROPERTY TYPE: OTHER				P	5,008,108.	
		SANDERS CAPITAL ALL ASSET - PART DISPOSI PROPERTY TYPE: OTHER 24297918.				P		
TOTAL GAIN(LOSS)							<u>12204897.</u>	

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
OTHER INTEREST INCOME	25,875.	25,875.
TOTAL	<u><u>25,875.</u></u>	<u><u>25,875.</u></u>

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
DIVIDENDS ON SECURITIES	2,286,150.	2,286,150.
DIVIDENDS & INTEREST - PARTNERSHIPS		
TOTAL	<u><u>2,286,150.</u></u>	<u><u>2,286,150.</u></u>

ATTACHMENT 2

ATTACHMENT 3FORM 990-PF, PART I - GROSS SALES LESS RETURNS AND ALLOWANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
MAGAZINE SUBSCRIPTION SALES	149,672.
TOTAL	<u>149,672.</u>

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
LOSS FROM ALTERNATIVE INVESTMENTS-NET	<u>-38,913.</u>	<u>-4,479.</u>
INTEREST ON MORTGAGE	<u>26,160.</u>	<u>26,160.</u>
ADVERTISING INCOME	<u>91,747.</u>	
OTHER	<u>16,412.</u>	<u>16,412.</u>
TOTALS	<u><u>95,406.</u></u>	<u><u>38,093.</u></u>

ATTACHMENT 4

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
PATTERSON BELKNAP WEBB & TYLER LLP	44,366.		44,366.	
TOTALS	<u>44,366.</u>		<u>44,366.</u>	<u>44,366.</u>

FORM 990PF, PART I - ACCOUNTING FEESATTACHMENT 6

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
CONDON O'MEARA MCGINTY & DONNELLY, LLP- AUDIT & TAX	24,000.	6,000.	18,000.	
MICHAEL BORGIA	6,000.	1,500.	4,500.	
ROTHSTEIN PRATA MCCABE CPAS PC	57,319.	14,330.	42,989.	
MARYANA GELLER	6,175.	1,544.	4,631.	
ACCOUNTTEMPS	9,422.	2,355.	7,067.	
TOTALS	<u>102,916.</u>	<u>25,729.</u>		<u>77,187.</u>

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
PZENA INVESTMENT MANAGEMENT - MANAGEMENT FEES	85,608.	85,608.	
SANDERS CAPITAL, LLC - MANAGEMENT FEES	263,125.	263,125.	
OTHER PROFESSIONAL FEES	129,004.	129,004.	
HUMBLE MONKEY - TECHNOLOGY	41,845.	41,845.	
TOTALS	<u>519,582.</u>	<u>348,733.</u>	<u>170,849.</u>

ATTACHMENT 8FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTEREST EXPENSE- PARTNERSHIPS	2,479.	
TOTALS		<u>2,479.</u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FEDERAL EXCISE TAX	25,000.	
NY STATE INCOME TAX	250.	
FOREIGN TAXES-PARTNERSHIPS		31,955.
TOTALS	<u><u>25,250.</u></u>	<u><u>31,955.</u></u>

ATTACHMENT 9

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
INSURANCE	20,634.
OFFICE EXPENSES	181,930.
PAYROLL PROCESSING	25,791.
TELEPHONE AND INTERNET	75,367.
MOSAIC	153,424.
JEWISH REVIEW OF BOOKS	447,394.
PROGRAM SERVICES	3,403,787.
FILING FEE	1,500.
TOTALS	<u><u>4,309,827.</u></u>

<u>CHARITABLE PURPOSES</u>
20,634.
140,157.
25,791.
75,367.
3,403,787.
1,500.
<u><u>3,667,236.</u></u>

ATTACHMENT 11FORM 990PF, PART II - OTHER NOTES AND LOANS RECEIVABLE

BORROWER: ERIC COHEN, EXEC DIRECTOR
ORIGINAL AMOUNT: 883,850.
INTEREST RATE: 3.8700 %
DATE OF NOTE: 08/01/2010
MATURITY DATE: 08/01/2040
REPAYMENT TERMS: FIXED MONTHLY PAYMENT
SECURITY PROVIDED: REAL PROPERTY

BEGINNING BALANCE DUE	745,096.
ENDING BALANCE DUE	<u>728,151.</u>
ENDING FAIR MARKET VALUE	<u>728,151.</u>
TOTAL BEGINNING OTHER NOTES AND LOANS RECEIVABLE	<u>745,096.</u>
TOTAL ENDING BOOK - OTHER NOTES AND LOANS RECEIVABLE	<u>728,151.</u>
TOTAL ENDING FMV - OTHER NOTES AND LOANS RECEIVABLE	<u>728,151.</u>

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>ENDING FMV</u>
PREPAID EXPENSES AND OTHER	172,547.	172,547.
TOTALS	<u><u>172,547.</u></u>	<u><u>172,547.</u></u>

ATTACHMENT 12

FORM 990PF, PART II - CORPORATE STOCKDESCRIPTIONDESCRIPTIONENDING
BOOK VALUEENDING
FMV

VANGUARD
EQUITY INCOME FUND A
VANGUARD
PRIME CAP CORE FUND
VANGUARD
SHORT-TERM INVEST-GR ADM
BERNSTEIN EQUITY TAIL RISK
VANGUARD
EQUITY INCOME FUND ADM

TOTALS

786,442.
1,852,420.
59,724,282.
43,009,360.

105,372,504.

105,372,504.

ATTACHMENT 13

FORM 990PF, PART III - OTHER INVESTMENTS

BERNSTEIN ADVANCED VALUE
OFFSHORE FUND
BERNSTEIN GLOBAL OPPORTUNITIES
OFFSHORE HEDGE

TOTALS

<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>ENDING FMV</u>
20,515,565.	20,515,565.	
6,321,232.		6,321,232.
	<u>26,836,797.</u>	<u>26,836,797.</u>

ATTACHMENT 14

FORM 990PE, PART II - OTHER ASSETSDESCRIPTIONSALE OF REAL ESTATE
SECURITY DEPOSITTOTALS

<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>ENDING FMV</u>
SALE OF REAL ESTATE SECURITY DEPOSIT	593,189.	593,189.
<u>TOTALS</u>	<u>593,189.</u>	<u>593,189.</u>

ATTACHMENT 15

ATTACHMENT 16FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED LOSS ON INVESTMENTS	5,325,820.
EXCHANGE AND TRANSLATION DIFFERENCES	87,244.
TOTAL	<u>5,413,064.</u>

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

13-3676152

ATTACHMENT 17

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS	EXPENSE ACCT
			TO EMPLOYEE	AND OTHER ALLOWANCES
ROGER HERTOG 165 EAST 56TH STREET 4TH FL NEW YORK, NY 10022	CHAIRMAN/MEMBER 3.00	0.	0.	0.
WILLIAM KRISTOL 165 EAST 56TH STREET 4TH FL NEW YORK, NY 10022	TRUSTEE 3.00	15,000.	0.	0.
ARTHUR FRIED 165 EAST 56TH STREET 4TH FL NEW YORK, NY 10022	MEMBER 3.00	0.	0.	0.
JAY LEFKOWITZ 165 EAST 56TH STREET 4TH FL NEW YORK, NY 10022	TRUSTEE 3.00	10,000.	0.	0.
ELLIOTT ABRAMS 165 EAST 56TH STREET 4TH FL NEW YORK, NY 10022	TRUSTEES 3.00	15,000.	0.	0.

ATTACHMENT 17 (CONT'D)

NAME AND ADDRESS

MEM BERNSTEIN
165 EAST 56TH STREET
4TH FL
NEW YORK, NY 10022

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
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MOSHE KOPPEL

165 EAST 56TH STREET

4TH FL

NEW YORK, NY 10022

MEMBER

3.00

0.

0.

0.

MOSHE KOPPEL

165 EAST 56TH STREET

4TH FL

NEW YORK, NY 10022

TRUSTEE

3.00

0.

0.

0.

GRAND TOTALS

55,000.

0.

0.

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS EXPENSE ACCT TO EMPLOYEE AND OTHER BENEFIT PLANS ALLOWANCES</u>	<u>ATTACHMENT 18</u>
ERIC COHEN C/O THE FUND 165 EAST 56TH ST, 4TH FL NEW YORK, NY 10022	EXECUTIVE DIRECTOR	385,000.	10,600.	0.
NEAL KOZODOY C/O THE FUND 165 EAST 56TH ST, 4TH FL NEW YORK, NY 10022	EDITOR OF MOSAIC	270,000.	10,600.	0.
MARK GOTTLIEB C/O THE FUND 165 EAST 56TH ST, 4TH FL NEW YORK, NY 10022	SENIOR DIRECTOR	198,400.	0.	85,650.
ALAN RUBENSTEIN C/O THE FUND 165 EAST 56TH ST, 4TH FL NEW YORK, NY 10022	MANAGING DIRECTOR	165,000.	6,600.	0.
ABRAHAM SOCHER C/O THE FUND 165 EAST 56TH ST, 4TH FL NEW YORK, NY 10022	EDITOR OF JRB	130,000.	0.	0.
	TOTAL COMPENSATION	<u>1,148,400.</u>	<u>27,800.</u>	<u>85,650.</u>

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 19

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
SANDERS CAPITAL, LLC 390 PARK AVENUE NEW YORK, NY 10022	MANAGEMENT SERVICES	263,125.
PZENZA INVESTMENT MANAGEMENT 120 WEST 45TH STREET, 20TH FL NEW YORK, NY 10036	MANAGEMENT SERVICES	85,607.
CADMUS COMMUNICATIONS PO BOX 822934 PHILADELPHIA, PA 19182-2934	MAGAZINE PRINTING	110,678.
RUSHBROOK GROUP LLP 3100 WAKESHIRE DRIVE NEW YORK, NY 10016	PROGRAM CONSULTANT	81,250.
RUTH WISSE 177 EAST 75TH STREET APT 7D NEW YORK, NY 10021	PROGRAM CONSULTANT	140,000.
TOTAL COMPENSATION		<u>680,660.</u>

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

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

RECIPIENT NAME AND ADDRESS

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND</u>	<u>FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
THE SHALEM FOUNDATION 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	NONE PC	NONE GENERAL SUPPORT		3,156,027.

YESHIVA UNIVERSITY STRAUSS CENTER 500 WEST 185TH ST NEW YORK, NY 10033	NONE PC	NONE SPECIFIC PROGRAM		100,000.
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CHABAD LUBAVITCH ON CAMPUS - PRINCETON 15 EDWARDS PLACE PRINCETON, NJ 08540	NONE PC	NONE SPECIFIC PROGRAM		12,500.
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MIDA EL HARAT C/O RAN BARATZ KPAR ADUMIM DO'AR NA MIZRACH BINYAMIN ISRAEL 90618	NONE NC	NONE SPECIFIC PROGRAM		463,481.
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AMERICAN FRIENDS OF JSC, INC. C/O IRA SALOMON, DIRECTOR P.O. BOX 235 TEANECK, NJ 07666	NONE PC	NONE GENERAL SUPPORT		105,000.
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EIN PRAT- THE ACADEMY FOR LEADERS ALON D.N. EAST BINYAMIN ISRAEL 90618	NONE NC	GENERAL SUPPORT/SPECIFIC PROGRAM		75,000.
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ATTACHMENT 20

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

RECIPIENT NAME AND ADDRESS

RECIPIENT NAME AND ADDRESS		RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
KOHELET FORUM 8 AM VEOLAMO STREET JERUSALEM ISRAEL 9546306		NONE NC		SPECIFIC PROGRAM	250,000.
TECHNION - ISRAEL INSTITUTE OF TECHNOLOGY TECHNION CITY 32000 HAIFA ISRAEL		NONE NC		SPECIFIC PROGRAM	30,000.
TZOHAR 1. HAMELACHA LAD 71520 ISRAEL		NONE NC		SPECIFIC PROGRAM	100,000.
TOVA GANZEL - BAR ILAN UNIVERSITY BAR-ILAN UNIVERSITY RABET GAN ISRAEL 5290002		NONE NC		SPECIFIC PROGRAM	9,368.
OBERLIN COLLEGE COX ADMINISTRATION BUILDING 70 NORTH PROFESSOR STREET OBERLIN, OH 44074		NONE PC		SPECIFIC PROGRAM	62,500.
HERZOG COLLEGE HONORS ALON SHVUT GUSH ETZION ISRAEL		NONE NC		SPECIFIC PROGRAM	25,000.

ATTACHMENT 20 (CONT'D.)

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARRECIPIENT NAME AND ADDRESSATTACHMENT 20 (CONT'D.)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR</u>		<u>FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
	<u>AND</u>	<u>AND</u>			
CHABAD HOUSE AT HARVARD SQUARE CHABAD HOUSE AT HARVARD SQUARE, INC. 38 BANKS STREET CAMBRIDGE, MA 02138	NONE PC		SPECIFIC PROGRAM	12,500.	
ORTHODOX UNION ORTHODOX UNION 11 BROADWAY NEW YORK, NY 10004	NONE PC		SPECIFIC PROGRAM	25,000.	
JEWISH NATIONAL FUND 42 EAST 69TH STREET NEW YORK, NY 10021	NONE PC		SPECIFIC PROGRAM	20,000.	
MITCHELL JAY ROCKLIN 92 WILRAVEN DRIVE APARTMENT 2B TEANECK, NJ 07666	NONE I		FELLOWSHIP	44,333.	
JEWISH INSTITUTE FOR NATIONAL SECURITY 1101 14TH STREET, NW WASHINGTON, DC 20005	NONE PC		SPECIFIC PROGRAM	65,000.	
			<u>TOTAL CONTRIBUTIONS PAID</u>	<u>4,557,709.</u>	

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>AMOUNT</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>
INTEREST INCOME ON MORTGAGE					
LOSS FROM ALTERNATIVE INVESTMENTS - NET					
MAGAZINE SUBSCRIPTION SALES					
ADVERTISING INCOME					
MISCELLANEOUS INCOME					
FUNDRAISING					
 TOTALS		<u>91,747.</u>		<u>-12,753.</u>	<u>166,084.</u>