

efile GRAPHIC print - DO NOT PROCESS

As Filed Data -

DLN: 93491356005047

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 KAREV FOUNDATION INC

A Employer identification number
13-3999708

Number and street (or P.O. box number if mail is not delivered to street address)
249 Royal Palm Way No 301

Room/suite

B Telephone number (see instructions)
(212) 931-0100

City or town, state or province, country, and ZIP or foreign postal code
Palm Beach, FL 33480

C If exemption application is pending, check here

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☒ Amended return

☒ Address change

☐ Name change

D 1. Foreign organizations, check here

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16)\$ 3,105,138

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

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

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)	
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	2,488,389			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	111	111		
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	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	2,488,500	111	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0	0	0
	14 Other employee salaries and wages	73,185	0	0	73,185
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	12,383	0	0	12,383
	b Accounting fees (attach schedule)	1,250	0	0	1,250
	c Other professional fees (attach schedule)	1,139	1,139	0	0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications	28,495	0	0	28,495
	23 Other expenses (attach schedule)	11,392	0	0	11,392
	24 Total operating and administrative expenses. Add lines 13 through 23	127,844	1,139	0	126,705
	25 Contributions, gifts, grants paid	5,247,867			5,247,867
	26 Total expenses and disbursements. Add lines 24 and 25	5,375,711	1,139	0	5,374,572
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-2,887,211			
	b Net investment income (if negative, enter -0-)		0		
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2016)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	8,336	1,367,540	1,367,540
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ <u>90,885</u>			
		Less allowance for doubtful accounts ▶ _____		90,885	90,885
	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		25,133	25,133
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____			
	Less accumulated depreciation (attach schedule) ▶ _____				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	0	1,621,580	1,621,580	
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)	8,336	3,105,138	3,105,138	
Liabilities	17	Accounts payable and accrued expenses	377	1,912,970	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons		4,965,000	
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	377	6,877,970	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	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	7,959	-3,772,832	
	30	Total net assets or fund balances (see instructions)	7,959	-3,772,832	
31	Total liabilities and net assets/fund balances (see instructions) .	8,336	3,105,138		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	7,959
2	Enter amount from Part I, line 27a	2	-2,887,211
3	Other increases not included in line 2 (itemize) ▶ _____	3	51,170
4	Add lines 1, 2, and 3	4	-2,828,082
5	Decreases not included in line 2 (itemize) ▶ _____	5	944,750
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	-3,772,832

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			

(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	
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	

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	850	8,654	0 098220
2014	203	8,629	0 023525
2013	981	9,246	0 106100
2012	840	9,573	0 087747
2011	965	10,030	0 096211
2 Total of line 1, column (d)			2 0 411803
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 082361
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 722,090
5 Multiply line 4 by line 3			5 59,472
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 0
7 Add lines 5 and 6			7 59,472
8 Enter qualifying distributions from Part XII, line 4			8 5,374,572

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

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

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY, DE, FL _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> 	10	Yes

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ n/a	13	Yes	
14	The books are in care of ▶ John Hoover Telephone no ▶ (212) 931-0100			

Located at ▶ 249 Royal Palm Way No 301 Palm Beach FL ZIP+4 ▶ 33480

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ ☐	15		
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ▶	16	Yes	No

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)		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? ☐	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). ☐	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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). ☐ Yes ☒ No	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		No

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

5a During the year did the foundation pay or incur any amount to (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No Organizations relying on a current notice regarding disaster assistance check here. ☐ Yes ☒ No 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)	5b		
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	6b		No
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	7b		

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. ▶				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	501,509
b	Average of monthly cash balances.	1b	231,577
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	733,086
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	733,086
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	10,996
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	722,090
6	Minimum investment return. Enter 5% of line 5.	6	36,105

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	36,105
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	0
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	36,105
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	36,105
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	36,105

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	5,374,572
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	5,374,572
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	5,374,572

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				36,105
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011.	463			
b From 2012.	361			
c From 2013.	291			
d From 2014.				
e From 2015.	417			
f Total of lines 3a through e.	1,532			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>5,374,572</u>				
a Applied to 2015, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2016 distributable amount.				36,105
e Remaining amount distributed out of corpus	5,338,467			
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	5,339,999			
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				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).	463			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	5,339,536			
10 Analysis of line 9				
a Excess from 2012.	361			
b Excess from 2013.	291			
c Excess from 2014.				
d Excess from 2015.	417			
e Excess from 2016.	5,338,467			

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	5,247,867
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments. . . .					
3	Interest on savings and temporary cash investments			14	111	
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					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e). .		0		111	0
13	Total. Add line 12, columns (b), (d), and (e).			13		111

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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
charles r bronfman	chairman 2 00	0	0	0
249 royal palm way ste 301f palm beach, FL 33480				
ellen bronfman hoffman	sucessor co-chair 1 00	0	0	0
249 royal palm way ste 301f palm beach, FL 33480				
jeffrey solomon	President 2 00	0	0	0
249 royal palm way ste 301f palm beach, FL 33480				
John hoover	svp 2 00	0	0	0
445 Park AVe suite 16a new york, NY 10022				
richard doyle	treasurer 1 00	0	0	0
249 royal palm way ste 301f palm beach, FL 33480				
rita mayo bronfman	vice chairman 2 00	0	0	0
249 royal palm way ste 301f palm beach, FL 33480				
stephen r bronfman	sucessor co-chair 1 00	0	0	0
249 royal palm way ste 301f palm beach, FL 33480				
william powers	secretary 1 00	0	0	0
445 Park AVe suite 16a new york, NY 10022				

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>				
Ackerman Institute for the Family 936 Broadway 2nd Floor New York, NY 10010	None	PC	Support for annual fundraising Gala (no attendees)	1,000
American Friends for the Peres Institute for Peace 200 South Biscayne Blvd Suite 1680 Miami, FL 33131	None	PC	an unrestricted grant to further the donee's exempt purpose	25,000
American Friends of Beit Hatfutsot 633 Third Avenue 21st Floor New York, NY 10017	None	PC	Support of Beit Hatfutsot in Israel	25,000
American Friends of Hebrew University 1 Battery Park Plaza 25th Floor New York, NY 10004	None	PC	In support of faculty recruitment	100,000
American Friends of Tel Aviv University 39 Broadway 15th Floor New York, NY 10006	None	PC	Support of the Institute for National Security Studies (INSS) and Steinhardt Museum of Natural Histo	50,000
Total ▶ 3a				5,247,867

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>				
American Friends of the Israel Museum 500 Fifth Avenue Suite 2540 New York, NY 10110	None	PC	Support of International Council - June 2016 fundraiser	65,500
American Friends of the Israel Philharmonic 122 East 42nd Street Suite 4507 New York, NY 10168	None	PC	Renovation of Bronfman Auditorium Pledge and gala support	1,515,000
American Jewish Joint Distribution Committee 711 Third Avenue New York, NY 100174014	None	PC	Support of JDC's Eastern Ukraine Crisis Fund	15,000
Americans for the Arts Inc 1000 Vermont Avenue NW 6th Floor Washington, DC 20005	None	PC	Donation in support of the National Awards Dinner (no attendees)	975
Artis Contemporary Israeli Art Fund Inc 401 Broadway Suite 803 New York, NY 10013	None	PC	an unrestricted grant to further the donee's exempt purpose	10,000
Total  3a				5,247,867

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>				
Birthright israel Foundation 33 East 33rd Street 7th Floor New York, NY 10016	None	PC	Support of the Annual BRIF Gala honoring Joshua Nash	200,000
Boys Club of New York 287 East 10th Street New York, NY 10009	None	PC	an unrestricted grant to further the donee's exempt purpose	500
Brandeis University 415 South Street Mail Stop 100 Waltham, MA 024532728	None	PC	Support of the Brandeis-Israel Collaborative Research Initiative and jewish futures study	300,000
Cancer Research Institute One Exchange Plaza 55 Broadway Suite 1802 New York, NY 10006	None	PC	Support of the CRI/Irvington Fellowship Program	10,000
Central Park Conservancy 14 East 60th Street New York, NY 10022	None	PC	an unrestricted grant to further the donee's exempt purpose	50,000
Total ► 3a				5,247,867

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>				
Central Synagogue Congregation Ahavath Chesed Shaar Hashomayim 123 East 55th Street New York, NY 10022	None	PC	Support of the Kol Nidre Appeal 2016	14,260
Citymeals-on-Wheels 355 Lexington Avenue New York, NY 10017	None	PC	an unrestricted grant to further the donee's exempt purpose	1,000
Columbia University 475 Riverside Drive Suite 964 New York, NY 10115	None	PC	Support of the Columbia/Barnard Hillel Operating Endowment Fund	100,000
Disability Rights International 1666 Connecticut Avenue NW Washington, DC 20009	None	PC	an unrestricted grant to further the donee's exempt purpose	50,000
Doctors Without Borders 333 7th Avenue 2nd Floor New York, NY 100015004	None	PC	an unrestricted grant to further the donee's exempt purpose	2,500
Total ► 3a				5,247,867

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>				
DonorsChooseorg 134 West 37th Street 11th Floor New York, NY 10018	None	PC	General Support - Let Our Writing Shine in Color Project	100
Elie Wiesel Foundation for Humanity 555 Madison Avenue New York, NY 10022	None	PC	Donation in memory of Elie Wiesel	1,000
Facing History and Ourselves 16 Hurd Road Brookline, MA 924451595	None	PC	an unrestricted grant to further the donee's exempt purpose	2,000
FJC - A Foundation of Donor Advised Funds 520 Eighth Avenue 20th Floor New York, NY 10018	None	PC	Support of the J Solomon and A Weiner Philanthropic Fund	50,000
Food for the Poor Inc 6401 Lyons Road Coconut Creek, FL 33073	None	PC	an unrestricted grant to further the donee's exempt purpose	150
Total 				5,247,867
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>				
Friends of Kol Haneshama 85 Fourth Avenue Suite 800 New York, NY 10002	None	PC	General Support and Transition Plan support, 2016	25,000
Friends of the Israel Defense Forces - Western Region 6505 Wilshire Blvd Suite 625 Los Angeles, CA 90048	None	PC	Support of the 2016 Western Region Gala (no attendees)	50,000
Gift of Life Bone Marrow Foundation 800 Yamato Road Suite 101 Boca Raton, FL 33431	None	PC	Support of the 16th Annual Partners for Life Gala (no attendees)	10,000
Gift of Life Bone Marrow Foundation 800 Yamato Road Suite 101 Boca Raton, FL 33431	None	PC	Donation in memory of Margaret Whitton	500
Harlem Village Academies 35 West 124th Street Floor 5 New York, NY 10027	None	PC	Support of elementary school acquisition and renovation	50,000
Total ► 3a				5,247,867

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>				
Hebrew Educational Society 9502 Seaview Avenue Brooklyn, NY 11236	None	PC	Donation in honor of Sam Levine (May 23, 2016 benefit dinner- NO attendees)	1,000
Hebrew Free Loan Society Inc 675 Third Avenue Suite 1905 New York, NY 10017	None	PC	an unrestricted grant to further the donee's exempt purpose	500
Hiddush - Freedom of Religion for Israel Inc 85 4th Avenue Suite 800 New York, NY 10003	None	PC	an unrestricted grant to further the donee's exempt purpose	10,000
Hillel-The Foundation for Jewish Campus Life 800 Eighth Avenue NW Washington, DC 200013274	None	PC	an unrestricted grant to further the donee's exempt purpose	50,000
Hillel-The Foundation for Jewish Campus Life 800 Eighth Avenue NW Washington, DC 200013274	None	PC	Support of Hillel Israel Society of Patrons	10,000
Total 3a				5,247,867

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>				
Hope for Depression Research Foundation 40 West 57th Street Suite 1440 New York, NY 10019	None	PC	Support of Arthur Dunnam's Walk of Hope, 2016	500
Human Rights First 75 Broad Street 31st Floor New York, NY 10004	None	PC	Support of the 2016 Human Rights First Dinner (no attendees)	5,000
Icahn School of Medicine at Mount Sinai One Gustave L Levy Place Box 1049 New York, NY 10029	None	PC	Support of the Bronfman Personalized Medicine Research Programme	1,000,000
International Sephardic Education Foundation 708 Third Avenue Suite 2200 New York, NY 10017	None	PC	Donation in support of the 39th Anniversary Benefit Dinner, 2016 (no attendees)	12,000
Israel Guide Dog Center for the Blind 968 Easton Road Suite H Warrington, PA 18976	None	PC	an unrestricted grant to further the donee's exempt purpose	5,000
Total ► 3a				5,247,867

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>				
Israel Guide Dog Center for the Blind 968 Easton Road Suite H Warrington, PA 18976	None	PC	Donation in memory of Phyllis Leventhal	500
Israel Initiatives 2020 Inc c/o Bank Leumi 562 Fifth Avenue 8th Floor New York, NY 10036	None	PC	Support of the Israel Initiatives II 2020 Inc	25,000
Israel Policy Forum 355 Lexington Avenue 14th Floor New York, NY 10017	None	PC	Support of the December Gala event and General Support	150,000
Jewish Community Center in Manhattan 334 Amsterdam Avenue New York, NY 10023	None	PC	Support of Annual Benefit (no attendees)	5,036
Jewish Educational Center 330 Elmora Avenue Elizabeth, NY 072081385	None	PC	Donation in memory of Joseph Wilf	1,000
Total 				5,247,867
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>				
Jewish Federation of North America 25 Broadway Suite 1700 New York, NY 100041010	None	PC	support of iRep Religious Expression Platform, 2016	25,000
Jewish Federation of North America 25 Broadway Suite 1700 New York, NY 100041010	None	PC	Support of the Avraham Infeld Book Project, 2016	1,000
Jewish Federation of Palm Beach County 1 Harvard Circle Suite 100 West Palm Beach, FL 33409	None	PC	General Support directed to Fund 50-49286 (Philanthropic Fund)	325,000
Jewish Funders Network 150 West 30th Street Suite 900 New York, NY 10001	None	PC	In support of C3 The Consortium for Creative Campuses and the Annual International Conference in At	45,000
Jewish Home Lifecare 120 West 106th Street New York, NY 10025	None	PC	Support of construction of a new building in Manhattan	100,000
Total ► 3a				5,247,867

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>				
Judaism and Democracy Action Alliance of North America 364 West 117th Street Apt 4C New York, NY 10026	None	PC	Support of the work of Michael Melchior	35,000
Keshet 284 Amory Street Jamaica Plain, MA 02130	None	PC	an unrestricted grant to further the donee's exempt purpose	410
Kravis Center for the Performing Arts 701 Okeechobee Blvd West Palm Beach, FL 33401	None	PC	an unrestricted grant to further the donee's exempt purpose	5,000
Little Red School House & Elisabeth Irwin High School 272 Sixth Avenue New York, NY 10014	None	PC	an unrestricted grant to further the donee's exempt purpose	150
Metropolitan Museum of Art 1000 Fifth Avenue New York, NY 100280198	None	PC	an unrestricted grant to further the donee's exempt purpose	180
Total ► 3a				5,247,867

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>				
MorseLife Foundation 4847 Fred Gladstone Drive West Palm Beach, FL 33417	None	PC	Support of Bronfman Home Safety Program, 2016	50,000
Mount Sinai Medical Center One Gustave L Levy Place Box 1049 New York, NY 10029	None	PC	Donation in supoort of the President's Fund	51,000
National Center for Hebrew Language Charter School Excellence 729 Seventh Avenue 9th Floor New York, NY 10019	None	PC	an unrestricted grant to further the donee's exempt purpose	10,000
National Museum of American Jewish History 101 South Independence Mall Philadelphia, PA 191062517	None	PC	Support of public school visitation and outreach programs	10,000
National Parkinson Foundation 1501 NW 9th Avenue Miami, FL 33136	None	PC	an unrestricted grant to further the donee's exempt purpose	36
Total ► 3a				5,247,867

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>				
National Philanthropic Trust 165 Township Line Road Suite 1200 Jenkintown, PA 19046	None	PC	Donation in support of Israel's Decorative Arts AIDA	7,500
New York Junior Tennis League 485 Lexington Avenue 3rd Floor New York, NY 100172703	None	PC	Support of Cary Leeds Center for Tennis and Learning	10,000
New York Public Radio 160 Varick Street 9th Floor New York, NY 10013	None	PC	support for the gala honoring julie sandorf and General Support	2,600
North Fork Animal Welfare League PO Box 297 Southhold, NY 11971	None	PC	an unrestricted grant to further the donee's exempt purpose	100
Palm Beach Civic Association 139 North County Road Suite 33 Palm Beach, FL 33480	None	PC	an unrestricted grant to further the donee's exempt purpose	5,000
Total ▶ 3a				5,247,867

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>				
Palm Beach Country Club Foundation 760 North Ocean Blvd Palm Beach, FL 334800997	None	PC	an unrestricted grant to further the donee's exempt purpose	1,000
Peaceworks Network Foundation PO Box 1577 Old Chelsea Station New York, NY 10113	None	PC	support of the One voice on campus initiative, 2016	75,000
PEF Israel Endowment Funds Inc 630 Third Avenue 15th Floor New York, NY 10017	None	PC	Support of Jerusalem Academy of Music	25,000
PEF Israel Endowment Funds Inc 630 Third Avenue 15th Floor New York, NY 10017	None	PC	Support of Seasons of Culture Program, 2016	75,000
Planned Parenthood - Palm Beach Area Inc 2300 North Florida Mango Road West Palm Beach, FL 33409	None	PC	Support of Groovy Night Event and General Support	15,000
Total ► 3a				5,247,867

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>				
Selfhelp Community Services Inc 520 Eighth Avenue 5th Floor New York, NY 10018	None	PC	Donation in memory of Dr Dana Glicklich	1,000
Skowhegan School of Painting and Sculpture 136 West 22nd Street New York, NY 10011	None	PC	Donation in honor of Jan Aronson	250
Temple Emanu-El of Palm Beach 190 North County Road Palm Beach, FL 33480	None	PC	support of the High Holy Day Appeal 2016 and campaign 50 builder	17,675
The Andrea and Charles Bronfman Philanthropies Inc 445 Park Avenue Suite 16A New York, NY 10022	Related	PC	an unrestricted grant to further the donee's exempt purpose	45,000
The Associated Jewish Community Federation of Baltimore 101 West Mt Royal Avenue Baltimore, MD 21201	None	PC	Support of Pipelines Alliance Project	50,000
Total ▶ 3a				5,247,867

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>				
The Brookings Institution 1775 Massachussets Avenue NW Washington, DC 20036	None	PC	Support of the Center for Middle East Policy and the Council on Israel's Future	75,000
The Harold Grinspoon Foundation 67 Hunt Street Suite 100 Agawam, MA 01001	None	PC	Support of the PJ Library Program	50,000
UJA Federation of New York 130 East 59th Street New York, NY 10022	None	PC	Campaign Gift 2016	125,000
Wildlife Conservation Society 2300 Southern Blvd Bronx, NY 10460	None	PC	an unrestricted grant to further the donee's exempt purpose	195
WLIW21 PO Box 2100 New York, NY 101162100	None	PC	an unrestricted grant to further the donee's exempt purpose	250
Total ▶ 3a				5,247,867

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>				
WXEL PO Box 6607 West Palm Beach, FL 334056607	None	PC	an unrestricted grant to further the donee's exempt purpose	1,000
YaschikArnold Jewish Studies Program c/o College of Charleston 66 George Street Charleston, SC 29424	None	PC	Donation in memory of Norman Arnold	1,000
Yeshiva University 500 West 185th Street PH728 New York, NY 10022	None	PC	Support of 92nd Annual Chanukah Dinner (no attendees)	5,000
Young Women's Leadership Network Inc 322 8th Avenue 14th Floor New York, NY 10001	None	PC	Donation in support of the(em) Power Breakfast (no attendees)	2,500
Total 				5,247,867
3a				

TY 2016 Accounting Fees Schedule**Name:** THE KAREV FOUNDATION INC**EIN:** 13-3999708

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
cohnreznick llp	1,250	0	0	1,250

TY 2016 General Explanation Attachment

Name: THE KAREV FOUNDATION INC

EIN: 13-3999708

General Explanation Attachment

Identifier	Return Reference	Explanation	
1	Amended Return	Form 990-PF, Section G	Form 990-PF was amended to update the organization's address

TY 2016 Investments - Other Schedule**Name:** THE KAREV FOUNDATION INC**EIN:** 13-3999708

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
silver creek low value strategies	FMV	361,970	361,970
oz overseas fund	FMV	113,338	113,338
ftci	FMV	1,146,272	1,146,272

TY 2016 Legal Fees Schedule

Name: THE KAREV FOUNDATION INC

EIN: 13-3999708

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Holand & Knight, LLP	12,383	0	0	12,383

TY 2016 Other Decreases Schedule**Name:** THE KAREV FOUNDATION INC**EIN:** 13-3999708

Description	Amount
transfers from ACBP	938,949
prior period adjustment	5,801

TY 2016 Other Expenses Schedule**Name:** THE KAREV FOUNDATION INC**EIN:** 13-3999708**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
POSTAGE	112	0	0	112
INSURANCE	8,903	0	0	8,903
DUES AND SUBSCRIPTION	1,000	0	0	1,000
MISCELLANEOUS expenses	1,169	0	0	1,169
FL DEPARTMENT OF REVENUE	88	0	0	88
DE FILING FEES	120	0	0	120

TY 2016 Other Increases Schedule

Name: THE KAREV FOUNDATION INC
EIN: 13-3999708

Description	Amount
unrealized gain	51,170

TY 2016 Other Professional Fees Schedule**Name:** THE KAREV FOUNDATION INC**EIN:** 13-3999708

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Fiduciary Trust	1,139	1,139	0	0

**TY 2016 Substantial Contributors
Schedule****Name:** THE KAREV FOUNDATION INC**EIN:** 13-3999708

Name	Address
phyllis lambert trust	445 park ave ste 16a new york, NY 10022
the charles bronfman trust	leonard mnelson trustee po box 97 portland, ME 04101

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 <u>www.irs.gov/form990</u>	OMB No 1545-0047 2016

Name of the organization THE KAREV FOUNDATION INC	Employer identification number 13-3999708
---	---

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 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 KAREV FOUNDATION INC	Employer identification number 13-3999708
---	---

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	ANDREA AND CHARLES BRONFMAN philanthropies inc 445 Park Ave Ste 16A new york, NY10022	\$ 598,389	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
2	Phyllis Lambert Trust 445 Park Ave Ste 16A new york, NY10022	\$ 640,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
3	The Charles Bronfman Trust Leonard M Nelson Trustee PO Box 972 portland, ME04104	\$ 1,250,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
.		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
.		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
.		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization THE KAREV FOUNDATION INC	Employer identification number 13-3999708
---	---

Part II Noncash Property			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	Silver Creek Low Vol Strat II	\$ 472 727	2016-12-31
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	Oz Overseas Ltd	\$ 125 662	2016-12-31
(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 KAREV FOUNDATION INC	Employer identification number 13-3999708
---	---

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