

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	81,100,165.	81,914,025.	81,914,025.
	2	Savings and temporary cash investments			
	3	Accounts receivable ►			
		Less allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less allowance for doubtful accounts ►			
	5	Grants receivable.	50,000.		
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ► *		* 4,363,635.	ATCH 9
		Less allowance for doubtful accounts ► 150,000.	9,736,463.	4,363,635.	4,363,635.
	8	Inventories for sale or use.			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule) [10]	22,762,272.	23,154,970.	23,154,970.
	b	Investments - corporate stock (attach schedule) ATCH 11	6,507,465.	6,726,446.	6,726,446.
	c	Investments - corporate bonds (attach schedule) ATCH 12	99,283,208.	98,359,985.	98,359,985.
	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
	12	Investments - mortgage loans.			
	13	Investments - other (attach schedule) ATCH 13	225,990,258.	218,299,163.	218,299,163.
	14	Land, buildings, and equipment basis ► 133,756.			
		Less accumulated depreciation ► 107,070.	36,050.	26,686.	26,686.
	15	Other assets (describe ► ATCH 14)	3,900,094.	4,771,397.	4,771,397.
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	449,365,975.	437,616,307.	437,616,307.
Liabilities	17	Accounts payable and accrued expenses	835,809.	856,224.	
	18	Grants payable.	16,888,577.	14,624,560.	
	19	Deferred revenue.			
	20	Loans from officers, directors, trustees, and other disqualified persons.			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ► ATCH 15)	276,000.	536,000.	
	23	Total liabilities (add lines 17 through 22)	18,000,386.	16,016,784.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31				
	24	Unrestricted	430,629,737.	420,910,118.	
	25	Temporarily restricted	735,852.	689,405.	
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 31				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land bldg, and equipment fund.			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	431,365,589.	421,599,523.	
	31	Total liabilities and net assets/fund balances (see instructions)	449,365,975.	437,616,307.	

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	431,365,589.
2	Enter amount from Part I, line 27a.	2	-23,042,883.
3	Other increases not included in line 2 (itemize) ► ATCH 16	3	13,276,817.
4	Add lines 1, 2, and 3	4	421,599,523.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	421,599,523.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1 a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g))		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) FMV 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	11,510,338.	
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	{ 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 doesn't 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))
2016	38,027,482.	442,377,535.	0.085962
2015	47,772,773.	464,558,360.	0.102835
2014	58,574,786.	510,792,573.	0.114674
2013	55,401,891.	521,054,281.	0.106327
2012	50,422,671.	530,573,376.	0.095034
2 Total of line 1, column (d)			2 0.504832
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years			3 0.100966
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 431,847,733.
5 Multiply line 4 by line 3.			5 43,601,938.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 202,390.
7 Add lines 5 and 6.			7 43,804,328.
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 46,060,983.

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 . . .	Data of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)	1	202,390.
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			
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		2	
3	Add lines 1 and 2		3	202,390.
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	202,390.
6	Credits/Payments			
a	2017 estimated tax payments and 2016 overpayment credited to 2017.	6a	738,235.	
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868).	6c	200,000.	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	938,235.
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	735,845.
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ►	735,845.	Refunded ►	11

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
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	X	
1c	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	X	
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	X	
3	If "Yes," attach a detailed description of the activities		
4a	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	
4b	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?	X	
6	If "Yes," attach the statement required by <i>General Instruction T</i>		
7	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either		
8a	• 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	
8b	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 <i>General Instruction G</i> ? 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 2017 or the tax year beginning in 2017? See the 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	

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14 The books are in care of ► BRIAN NOVICK Located at ► 1015 PARK AVENUE NEW YORK, NY	Telephone no ► 212-396-8850	ZIP+4 ► 10028
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		
16 At any time during calendar year 2017, 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 ► ATCH 17	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

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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 checked="" type="checkbox"/>	Yes <input 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 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 2017?	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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? If "Yes," list the years ►	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
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 ►		
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 2017 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 2017)	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 2017?	4a 4b	X X

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

		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	Yes	No
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))?	<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 checked="" type="checkbox"/>	<input 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.				
	Organizations relying on a current notice regarding disaster assistance, check here ► <input 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? ATCH 18	<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"/>		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?				
	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"/>		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?				
	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	(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 19		186,000.	34,530.	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 20		1,380,512.	262,695.	0.

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

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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 21		2,465,651.
Total number of others receiving over \$50,000 for professional services ►		7

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 PROJECT TO TRANSFORM A HEBREW LANGUAGE LEARNING PROGRAM INTO A DIGITALLY BASED AND INTERACTIVE HEBREW LANGUAGE LEARNING PROGRAM.	1,122,662.
2 TO DEVELOP PROGRAM TO ENCOURAGE SCHOOLS AND TEACHERS TO ADOPT PERSONALIZED LEARNING EDUCATION INSTRUCTIONS VIA BLENDED AND ONLINE MODALITIES	590,000.
3 SHORT VIDEO TALKS MODELED ON THE POPULAR TED TALKS WITH THE CENTRAL THEMES OF JEWISH LITERACY, JEWISH RELIGIOUS ENGAGEMENT AND JEWISH PEOPLEHOOD.	280,000.
4 STUDY TO RESEARCH HOW TO SUCCESSFULLY INCREASE ENROLLMENT IN JEWISH DAY SCHOOLS	248,923.

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2 -	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ►	

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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	391,662,783.
b Average of monthly cash balances	1b	46,761,311.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	438,424,094.
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	438,424,094.
4 Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	6,576,361.
5 Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	431,847,733.
6 Minimum investment return Enter 5% of line 5	6	21,592,387.

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	21,592,387.
2a Tax on investment income for 2017 from Part VI, line 5	2a	202,390.
b Income tax for 2017 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	202,390.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	21,389,997
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	21,389,997.
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	21,389,997.

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	46,057,908.
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	3,075.
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	46,060,983.
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	202,390.
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	45,858,593

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				21,389,997
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.				
b Total for prior years 20 15 , 20 14 , 20 13				
3 Excess distributions carryover, if any, to 2017				
a From 2012 13,293,250.				
b From 2013 20,534,936.				
c From 2014 33,553,011.				
d From 2015 24,756,201.				
e From 2016 16,269,832.				
f Total of lines 3a through e 108,407,230.				
4 Qualifying distributions for 2017 from Part XII line 4 ► \$ 46,060,983.				
a Applied to 2016, 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 2017 distributable amount.				21,389,997.
e Remaining amount distributed out of corpus.	24,670,986.			
5 Excess distributions carryover applied to 2017 (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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	133,078,216.			
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 2016 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018.				
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 2012 not applied on line 5 or line 7 (see instructions)	13,293,250.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	119,184,966.			
10 Analysis of line 9				
a Excess from 2013 20,534,936.				
b Excess from 2014 33,553,011.				
c Excess from 2015 24,756,201.				
d Excess from 2016 16,269,832.				
e Excess from 2017 24,670,986.				

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

NOT APPLICABLE

a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, 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)

2 a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Prior 3 years				(e) Total
		(a) 2017	(b) 2016	(c) 2015	(d) 2014	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed					
d	Amounts included in line 2c not used directly for active conduct of exempt activities					
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3	Complete 3a, b or c for the alternative test relied upon					
a	"Assets" alternative test - enter					
(1)	Value of all assets.					
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c	"Support" alternative test - enter					
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3)	Largest amount of support from an exempt organization.					
(4)	Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

N/A

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., to individuals or organizations under other conditions, complete items 2a, b, c, and d See instructions

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i> SEE ATTACHMENT 22				38,562,604.
Total			► 3a	38,562,604.
<i>b Approved for future payment</i> SEE ATTACHMENT 23				14,624,560.
Total			► 3b	14,624,560.

Part XVI-A Analysis of Income-Producing Activities

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	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments	.....			14	10,110.
3 Interest on savings and temporary cash investments	.....			14	5,164,532.
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	.....	525990	1,018,902.	18	4,151,670.
8 Gain or (loss) from sales of assets other than inventory		525990	610,300.	18	11,510,338.
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)	.....		1,629,202.		20,836,650.
13 Total Add line 12, columns (b), (d), and (e)	.....				22,465,852.
(See worksheet in line 13 instructions to verify calculations.)					

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

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

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

- | | | | |
|-----|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (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) (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule

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

BRIAN NOVICK

| 11/15/2018

Dat

▶ CFC

111

May the IRS discuss this return
with the preparer shown below?

Paid Preparer Use Only	Print/Type preparer's name MARCO SVAGNA	Preparer's signature 	Date 11/15/2018	Check <input type="checkbox"/> if self-employed	PTIN P00217291
	Firm's name ► BERDON LLP	Firm's EIN ► 13-0485070			
	Firm's address ► 360 MADISON AVE NEW YORK, NY	10017	Phone no	212-832-0400	

Form 990-PF (2017)

Schedule of Contributors

OMB No. 1545-0047

2017

► Attach to Form 990, Form 990-EZ, or Form 990-PF
► Go to www.irs.gov/Form990 for the latest information.

Name of the organization	Employer identification number
THE AVI CHAI FOUNDATION	13-3252800

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 AVI CHAI FOUNDATION

Employer identification number
13-3252800**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	KEREN KESHET - THE RAINBOW FOUNDATION 1015 PARK AVENUE NEW YORK, NY 11101	\$ 44,078.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization THE AVI CHAI FOUNDATION

Employer identification number

13-3252800

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 AVI CHAI FOUNDATION

Employer identification number

13-3252800

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

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
CITIBANK	10,110.	10,110.
TOTAL	<u>10,110.</u>	<u>10,110.</u>

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
DIVIDENDS AND INTEREST	5,164,532.	5,164,532.
TOTAL	<u><u>5,164,532.</u></u>	<u><u>5,164,532.</u></u>

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN EXCHANGE NET LOSSES	-361,963.	-361,963.
INCOME FROM PARTNERSHIPS	5,532,535.	4,513,633.
TOTALS	<u>5,170,572.</u>	<u>4,151,670.</u>

ATTACHMENT 3

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	140,334.			140,334.
TOTALS	<u>140,334.</u>			<u>140,334.</u>

FORM 990PF, PART I - ACCOUNTING 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>
BERDON LLP	60,041.	30,021.	30,021.	30,020.
TOTALS	<u>60,041.</u>	<u>30,021.</u>	<u>30,021.</u>	<u>30,020.</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>
WELLINGTON TRUST COMPANY	51,081.	51,081.	
PICTET MANAGEMENT FEES	103,831.	103,831.	
INVESTMENT BROKERAGE FEES	412,746.	412,746.	
OTHER	43,823.		43,823.
TOTALS	<u>611,481.</u>	<u>567,658.</u>	<u>43,823.</u>

ATTACHMENT 7FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
FEDERAL EXCISE TAXES	709,288.
STATE UNRELATED BUSINESS TAXES	3,478.
CHANGE IN DEFERRED TAXES	260,000.
 TOTALS	 <u>972,766.</u>

FORM 990PF, PART I - OTHER EXPENSES

REVENUE

AND

EXPENSES
PER BOOKSDESCRIPTION

INSURANCE	<u>85,337.</u>
TELEPHONE	<u>25,146.</u>
POSTAGE AND DELIVERY	<u>11,577.</u>
DIRECT CHARITABLE ACTIVITIES	<u>4,443,042.</u>
OFFICE SUPPLIES	<u>6,213.</u>
REPAIRS AND MAINTENANCE	<u>60,743.</u>
BOOKS, SUBSCRIPTION & JOURNAL	<u>7,533.</u>
TOTALS	<u><u>4,639,591.</u></u>

<u>CHARITABLE PURPOSES</u>	<u>85,337.</u>
	<u>25,146.</u>
	<u>11,577.</u>
	<u>4,443,042.</u>
	<u>6,213.</u>
	<u>60,743.</u>
	<u>7,533.</u>
	<u><u>4,639,591.</u></u>

ATTACHMENT 8

ATTACHMENT 9FORM 990PF, PART II - OTHER NOTES AND LOANS RECEIVABLE

BORROWER: SEE ATTACHMENT 9A

BEGINNING BALANCE DUE 9,736,463.ENDING BALANCE DUE 4,363,635.ENDING FAIR MARKET VALUE 4,363,635.TOTAL BEGINNING OTHER NOTES AND LOANS RECEIVABLE 9,736,463.TOTAL ENDING BOOK - OTHER NOTES AND LOANS RECEIVABLE 4,363,635.TOTAL ENDING FMV - OTHER NOTES AND LOANS RECEIVABLE 4,363,635.

THE AVI CHAI FOUNDATION

13-3252800

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

December 31, 2017

Borrower	Beginning of year book value	End of year	
		Book Value	Fair Market Value
Anne & Max Tanenbaum Community Hebrew Academy of Toronto	450,000	250,000	250,000
Bais Rivkah Rochel	500,000	300,000	300,000
Bialik Hebrew Day School	400,000	200,000	200,000
Bnai Brith Mens Camp Association	225,000	125,000	125,000
Camp Ramah New England	100,000	-	-
Harry B Kellman Academy	332,500	292,500	292,500
Rabbi Harry H Epstein School	500,000	350,000	350,000
Ramah Darom	450,000	250,000	250,000
Talmudic College of Florida, Inc	168,750	93,750	93,750
Akiva School Canada	215	-	-
Bais Chaya, Inc dba Rohr Bais Chaya Academy	162,500	-	-
Bais Yaakov High School	500,000	300,000	300,000
Beth Gavriel Bukaharian Congregation	403,100	74,700	74,700
Beth Yeshurun Day School	50,000	-	-
Camp Crane Lake	447,300	248,500	248,500
Camp Newman	350,000	150,000	150,000
Camp Young Judaea, Inc	150,000	-	-
Children with Hidden Intelligence	300,000	-	-
CJ Properties	250,000	100,000	100,000
Fresh Air Society of Detroit dba Tamarack Camps	135,000	45,000	45,000
Gan Yisrael N E	385,000	-	-
Greater Miami Hebrew Academy	180,000	120,000	120,000
Habonim Camp Kvutza #2	60,000	30,000	30,000
Hamonim Camp Kvutza	50,000	12,500	12,500
Hebrew High School of New England	80,000	-	-
Herzl Camp Association	300,000	100,000	100,000
Interlaken	100,000	-	-
Maimonides Hebrew Day School	37,500	7,500	7,500
Marcus JCC	450,000	250,000	250,000
Masores Bais Yaakov	75,000	-	-
Menacham Mendel Seattle Cheder	60,000	-	-
National Ramah Commission	100,000	62,500	62,500
Northend Jewish School dba Seattle Jewish Community School	125,000	75,000	75,000
Ohr Yitzchok	330,000	210,000	210,000
Ramah of the Berkshires	148,500	-	-
Rockland Jewish Academy	90,000	-	-
Sefardic Gan	700,000	420,000	420,000
Shalom Torah Centers	565,000	-	-
Torah Academy Bergen County	400,000	200,000	200,000
Toras Emes - Miami	280,000	120,000	120,000
Vancouver Talmud Torah	300,000	180,000	180,000
Yeshivah Beth Yehuda	300,000	100,144	100,144
Yeshivah of Spring Valley	150,000	-	-
Yeshivas Noviminsk	25,000	-	-
Discount on Loans Receivable	-435,690	-153,459	-153,459
Allowance for Doubtful Accounts	-993,212	-150,000	-150,000
Total	9,736,463	4,363,635	4,363,635

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SANFORD BERNSTEIN CONSTR ACCT	672,098.	680,386.	680,386.
SANFORD BERN DEF RENT ACCT	22,090,174.	22,474,584.	22,474,584.
US OBLIGATIONS TOTAL	<u>22,762,272.</u>	<u>23,154,970.</u>	<u>23,154,970.</u>

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
INTERNATIONAL 105-00003	6,507,465.	6,726,446.	6,726,446.
TOTALS	<u>6,507,465.</u>	<u>6,726,446.</u>	<u>6,726,446.</u>

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PICTET GOV'T OBLIGATIONS S BERSTEIN - FOREIGN BONDS	38,213,048. 61,070,160.	28,363,761. 69,996,224.	28,363,761. 69,996,224.
TOTALS	<u><u>99,283,208.</u></u>	<u><u>98,359,985.</u></u>	<u><u>98,359,985.</u></u>

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
VANGUARD 500	77,909.	94,789.	94,789.
THE MERGER FUND	6,241,167.	5,165,419.	5,165,419.
VANGUARD TOTAL STOCK MARKET	5,287,706.	5,169,905.	5,169,905.
VANGUARD INST DEVELOP MARKET	11,768,534.	10,272,171.	10,272,171.
VANGUARD GROWTH INDEX FUND	5,445,661.	5,038,562.	5,038,562.
VANGUARD EMERGING MARKETS	6,727,622.	5,995,249.	5,995,249.
THE ROYCE OPPORTUNITY FUND	4,460,065.	4,381,383.	4,381,383.
AMBER FUND LTD	5,758,094.	1,342,444.	1,342,444.
ALLY FINANCIAL INC	1,014,393.	1,555,190.	1,555,190.
CERBERUS CG INVESTORS	2,136,324.	19,367.	19,367.
D PARTNERS II CAYMAN LP	2,086,897.	1,902,920.	1,902,920.
D PARTNERS II CAYMAN ANNEX FND	449,739.	381,421.	381,421.
D PARTNERS BVI LP	170,714.	121,995.	121,995.
E2M VALUE ADDED FUND LP	935,187.	97,346.	97,346.
WELLINGTON FUND	8,087,306.	7,588,327.	7,588,327.
SANDLER CAPITAL PARTNERS V LP	2,774,488.	3,161,330.	3,161,330.
V PARTNERS III LP	5,787,893.	4,946,089.	4,946,089.
BAUPOST VALUE PARTNERS, LP IV	129,358,967.	128,587,594.	128,587,594.
PICTET - INVESTMENT IN GOLD	24,411,194.	27,509,889.	27,509,889.
GRUSS OFFSHORE ARBITRAGE FUND	80,811.	114,069.	114,069.
VANGUARD SMALL CAP GR IDX INST	4,929,587.	4,853,704.	4,853,704.
TOTALS	<u>225,990,258.</u>	<u>218,299,163.</u>	<u>218,299,163.</u>

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PREPAID PENSION COST NOTES REC. AND OTHER ASSETS	3,107,609. 792,485.	3,958,847. 812,550.	3,958,847. 812,550.
TOTALS	<u><u>3,900,094.</u></u>	<u><u>4,771,397.</u></u>	<u><u>4,771,397.</u></u>

ATTACHMENT 14

ATTACHMENT 15

FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
DEFERRED TAX ACCRUAL	276,000.	536,000.
TOTALS	<u>276,000.</u>	<u>536,000.</u>

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

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED GAIN ON INVESTMENTS	12,993,949.
IMPUTED INTEREST ON SCHOOL AND CAMP LOAN	282,868.
TOTAL	<u>13,276,817.</u>

FORM 990PF, PART VII-A, LINE 16 - LIST OF FOREIGN COUNTRIES

ISRAEL
SWITZERLAND

ATTACHMENT 18FORM 990PF, PART VII-B, LINE 5C-EXPENDITURE RESPONSIBILITY STATEMENT

GRANTEE'S NAME: AVI CHAI ISRAEL
 GRANTEE'S ADDRESS: 44 KING GEORGE STREET
 CITY, STATE & ZIP: JERUSALEM
 FOREIGN COUNTRY: ISRAEL
 GRANT DATE: 12/31/2017
 GRANT AMOUNT: 23,161,620.
 GRANT PURPOSE: TO ENCOURAGE GREATER COMMITMENT TO JEWISH OBSERVANCE & LIFESTYLE TO ENCOURGE MUTUAL UNDERSTANDING.
 AMOUNT EXPENDED: 17,559,000.
 ANY DIVERSION? NO
 DATES OF REPORTS: 1/1/2017-12/31/2017
 VERIFICATION DATE: 06/13/2018
 RESULTS OF VERIFICATION:
 NO KNOWLEDGE THAT THE GRANTEE HAS DIVESTED ANY PORTION OF THE FUNDS FROM THE PURPOSE OF THE GRANT.

GRANTEE'S NAME: ITALAM.ORG
 GRANTEE'S ADDRESS: 4600 THIMENS
 CITY, STATE & ZIP: VILLE ST. LAURENT
 FOREIGN PROVINCE: QUEBEC
 FOREIGN COUNTRY: CANADA
 GRANT DATE: 06/26/2017
 GRANT AMOUNT: 1,501,495.
 GRANT PURPOSE: TO CONVERT THE TAL AM JEWISH STUDIES CURRICULUM INTO A DIGITAL CURRICULUM
 AMOUNT EXPENDED: 1,501,495.
 ANY DIVERSION? NO
 DATES OF REPORTS: 1/1/2017 - 12/31/2017
 VERIFICATION DATE: 04/17/2018
 RESULTS OF VERIFICATION:
 NO KNOWLEDGE THAT THE GRANTEE HAS DIVESTED ANY PORTION OF THE FUNDS FROM THE PURPOSE OF THE GRANT.

GRANTEE'S NAME: AVI CHAI ISRAEL
 GRANTEE'S ADDRESS: 44 KING GEORGE STREET
 CITY, STATE & ZIP: JERUSALEM
 FOREIGN COUNTRY: ISRAEL
 GRANT DATE: 08/16/2017
 GRANT AMOUNT: 44,078.
 GRANT PURPOSE: ACCOMODATION GRANT OF THE USE OF AN APARTMENT IN JERUSALEM TO PROVIDE CHARITABLE AND EDUCATION
 AMOUNT EXPENDED: 44,078.
 ANY DIVERSION? NO
 DATES OF REPORTS: 1/01/2017-12/31/2017
 VERIFICATION DATE: 12/31/2017
 RESULTS OF VERIFICATION:
 NO KNOWLEDGE THAT THE GRANTEE HAS DIVESTED ANY PORTION OF THE FUNDS FROM THE PURPOSE OF THE GRANT.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 19

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>		<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
	<u>TRUSTEE</u>	<u>TRUSTEE</u>			
ALAN FELD 1015 PARK AVENUE NEW YORK, NY 10028	0.	1.00	0.	0.	0.
ARTHUR W. FRIED 1015 PARK AVENUE NEW YORK, NY 10028	0.	40.00	0.	0.	0.
AVITAL DARMON 1015 PARK AVENUE NEW YORK, NY 10028	TRUSTEE 2.00		22,000.	0.	0.
GEORGE ROHR 1015 PARK AVENUE NEW YORK, NY 10028	TRUSTEE 1.00			0.	0.
LAUREN K. MERKIN 1015 PARK AVENUE NEW YORK, NY 10028	TRUSTEE 2.00			0.	0.
LIEF ROSENBLATT 1015 PARK AVENUE NEW YORK, NY 10028	TRUSTEE 2.00			0.	0.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 19 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
MEIR BUZAGLO 1015 PARK AVENUE NEW YORK, NY 10028	TRUSTEE 1.00	22,000.	0.	0.
MEM BERNSTEIN 1015 PARK AVENUE NEW YORK, NY 10028	CHAIRMAN 40.00	0.	0.	0.
RUTH WISSE 1015 PARK AVENUE NEW YORK, NY 10028	TRUSTEE 1.00	22,000.	0.	0.
MARLENE WASSERMAN 1015 PARK AVENUE NEW YORK, NY 10028	SECRETARY 40.00	120,000.	34,530.	0.
<u>GRAND TOTALS</u>		<u>186,000.</u>	<u>34,530.</u>	<u>0.</u>

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 TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>	<u>ATTACHMENT 20</u>
JOEL B PRAGER 284 RUTLAND AVENUE TEANECK, NJ 07666	EXECUTIVE DIRECTOR 40.00	427,512.	53,051.	0.	
SUSAN M KARDOS 45 OAK AVENUE TENAFLY, NJ 07670	PROGRAM OFFICER 40.00	252,000.	52,671.	0.	
JOEL EINLEGER 2727 PALISADE AVENUE BRONX, NY 10463	PROGRAM OFFICER 40.00	240,000.	52,451.	0.	
DEENA K FUCHS 131 PARK STREET WOODMERE, NY 11598	PROGRAM OFFICER 40.00	245,000.	52,551.	0.	
RACHEL ABRAHAMS MOHL 2149 EAST 34TH STREET BROOKLYN, NY 11234	PROGRAM OFFICER 40.00	216,000.	51,971.	0.	
	<u>TOTAL COMPENSATION</u>	<u>1,380,512.</u>	<u>262,695.</u>	<u>0.</u>	

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 21

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
SEE3 COMMUNICATIONS 1222 WEST WILSON #2E CHICAGO, IL 60640	CONSULTING	280,000.
CET LEARNING ENVIRONMENTS FOR HOME LTD 16 KLAUSNER RAMAT AVIV TEL AVIV ISRAEL	CONSULTING	1,122,662.
BETTERLESSON INC 84 SHERMAN STREET CAMBRIDGE, MA 02140	CONSULTING	590,000.
MEASURING SUCCESS LLC 1629 K STREET NW, SUITE 604 WASHINGTON, DC 20006	CONSULTING	248,923.
ROSOV CONSULTING 2095 ROSE STREET, STE. 101 BERKELEY, CA 94709	CONSULTING	224,066.
	<u>TOTAL COMPENSATION</u>	<u>2,465,651.</u>

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN (LOSS)							<u>11510338.</u>	

THE AVI CHAI FOUNDATION

EIN # 13-3252800

12/31/2017

FORM 990 PF, PART IV - LINE 2 REALIZED GAINS AND LOSSES SUMMARY

<u>Description</u>	<u>Gross proceeds</u>	<u>Cost</u>	<u>Gains/(Losses)</u>
Merger Fund	1,200,000	1,220,613	(20,613)
Royce Opportunity Fund	890,000	806,724	83,276
Pictet	18,051,336	18,164,667	(113,331)
Construction Account	528,138	528,567	(429)
Total Stock Market Index (Institutional)	1,050,000	680,421	369,579
Growth Index Fund Institutional	1,590,000	1,032,599	557,401
Developed Markets Index (Institutional)	3,850,000	3,587,434	262,566
Small Cap Growth Index (Institutional)	985,000	689,886	295,114
Emerging Markets Stock Institutional	2,345,000	2,238,413	106,587
Int'l Value Account	3,644,487	3,343,285	301,202
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	34,133,961	32,292,609	1,841,352

CAPITAL GAINS (LOSSES) FROM PASS-THROUGH PARTNERSHIPS

Amber Fund Ltd	2,390,552
Cerberus CG Investors et al	190,025
D Partners II (Cayman) LP	(41,811)
D Partners II (Cayman) Annex Fund, LP	28,606
D Partners (BVI) LP	8,853
V Partners III (Cayman) Fund LP	758,298
E2M Value Added Fund, LP	(108,622)
Gruss Arbitrage Master Fund, Ltd	903
Sandler Capital Partners, VFTE, LP	2,450
Wellington Fund LP	1,500,549
Baupost Value Partners, LP-IV	4,939,183
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	-
	9,668,986
	<hr/>
	34,133,961
	32,292,609
	11,510,338