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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.  
► Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning

, and ending

Name of foundation

SHAPIRO-SILVERBERG FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

C/O ANCHIN BLOCK - 1375 BROADWAY

A Employer identification number

13-4151366

City or town, state or province, country, and ZIP or foreign postal code

NEW YORK, NY 10018-7001

Room/suite

G Check all that apply:

Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name change

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

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

J Accounting method:  Cash  Accrual

► \$ 70,947,783. (Part I, column (d) must be on cash basis.)

B Telephone number

2128403456

C If exemption application is pending, check here ►

D 1. Foreign organizations, check here ►

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

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

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))

		(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	5,940,942.		N/A	
	2 Check ► if the foundation is not required to attach Sch B				
	Interest on savings and temporary cash investments	27.	27.		
	4 Dividends and interest from securities	531,520.	531,520.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	10,859,408.			
	b Gross sales price for all assets on line 6a	32,142,636.			RECEIVED
	7 Capital gain net income (from Part IV, line 2)		10,859,408.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	17,331,897.	11,390,955.		
	13 Compensation of officers, directors, trustees etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes	62,500.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	1,500.	0.		1,500.
	24 Total operating and administrative expenses. Add lines 13 through 23	64,000.	0.		1,500.
	25 Contributions, gifts, grants paid	5,332,040.			5,332,040.
	26 Total expenses and disbursements. Add lines 24 and 25	5,396,040.	0.		5,333,540.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	11,935,857.			
	b Net investment income (if negative, enter -0-)		11,390,955.		
	c Adjusted net income (if negative, enter -0-)			N/A	

723501 01-03-18 LHA For Paperwork Reduction Act Notice, see instructions.

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SCANNED JUN 19 2016

22140507 757753 1158015

2017.03040 SHAPIRO-SILVERBERG FOUND 11580151

Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year
			(a) Book Value	(b) Book Value
	1 Cash - non-interest-bearing		6,791,399.	10,907,414.
	2 Savings and temporary cash investments			10,907,414.
	3 Accounts receivable ►			
	Less: allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock	STMT 4	48,805,515.	51,381,608.
	c Investments - corporate bonds			60,040,369.
	11 Investments - land, buildings, and equipment basis			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		55,596,914.	62,289,022.
				70,947,783.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)		0.	0.
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds		0.	0.
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.
	29 Retained earnings, accumulated income, endowment, or other funds		0.	0.
	30 Total net assets or fund balances		55,596,914.	62,289,022.
	31 Total liabilities and net assets/fund balances		55,596,914.	62,289,022.

## 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	55,596,914.
2 Enter amount from Part I, line 27a	2	11,935,857.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	67,532,771.
5 Decreases not included in line 2 (itemize) ►	5	5,243,749.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	62,289,022.

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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.)
<b>1a PUBLICLY TRADES SECURITIES</b>					
<b>b CLASS ACTION SETTLEMENT- BAXTER INTL</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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))		
<b>a</b> 32,133,659.		21,283,228.	<b>10,850,431.</b>		
<b>b</b> 8,977.			8,977.		
<b>c</b>					
<b>d</b>					
<b>e</b>					
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			
<b>a</b>			<b>10,850,431.</b>		
<b>b</b>			8,977.		
<b>c</b>					
<b>d</b>					
<b>e</b>					
2 Capital gain net income or (net capital loss) <span style="float: right;">{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</span>			2	<b>10,859,408.</b>	
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). If (loss), enter -0- in Part I, line 8			3	<b>N/A</b>	

**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	5,350,531.	64,213,158.	.083325
2015	3,676,686.	67,025,051.	.054855
2014	3,251,810.	53,074,471.	.061269
2013	2,825,450.	41,262,314.	.068475
2012	3,044,050.	36,439,966.	.083536

2 Total of line 1, column (d)

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

4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5

5 Multiply line 4 by line 3

6 Enter 1% of net investment income (1% of Part I, line 27b)

7 Add lines 5 and 6

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.

**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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2017 estimated tax payments and 2016 overpayment credited to 2017

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax. Check here  if Form 2220 is attached9 Tax due. If the total of lines 5 and 8 is more than line 7, enter **amount owed**10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**11 Enter the amount of line 10 to be: **Credited to 2018 estimated tax** ►

1	113,910.
2	0.
3	113,910.
4	0.
5	113,910.
6a	97,200.
6b	0.
6c	0.
6d	0.
7	97,200.
8	0.
9	16,710.
10	
11	

Refunded ►

**Part VII-A Statements Regarding Activities**

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

If "Yes," attach a detailed description of the activities.

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by *General Instruction T*

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?

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered. See instructions. ►

NY

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate)

of each state as required by *General Instruction G*? If "No," attach explanation

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a	X	
1b	X	
1c	X	
2	X	
3	X	
4a	X	
4b		
5	X	
6	X	
7	X	
8b	X	
9	X	
10	X	

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

	<input checked="" type="checkbox"/>	Yes	No
11			
12			
13			
14			
15			
16			

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

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

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A

14 The books are in care of ► ANCHIN BLOCK & ANCHIN LLP Telephone no. ► 212-840-3456  
Located at ► 1375 BROADWAY, NEW YORK, NY ZIP+4 ► 10018

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 ► N/A

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 ►

**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.

<p><b>1a</b> During the year, did the foundation (either directly or indirectly):</p> <p>(1) Engage in the sale or exchange, or leasing of property with a disqualified person?  <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(6) Agree to pay money or property to a government official? (<b>Exception.</b> 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</p>	<p><b>b</b> If any answer is "Yes" to 1a(1)-(6), did <b>any</b> 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  <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p><b>N/A</b>  <input type="checkbox"/></p>
<p><b>c</b> 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?</p>		<p><b>1b</b>  <input type="checkbox"/></p>
<p><b>2</b> 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)):</p> <p><b>a</b> 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?  <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No            If "Yes," list the years ► _____, _____, _____, _____, _____</p>		<p><b>1c</b>  <input type="checkbox"/></p>
<p><b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement - see instructions.)  <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>		<p><b>N/A</b>  <input type="checkbox"/></p>
<p><b>c</b> If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here.  <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No            ► _____, _____, _____, _____, _____</p>		<p><b>2b</b>  <input type="checkbox"/></p>
<p><b>3a</b> 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</p>		<p><b>N/A</b>  <input type="checkbox"/></p>
<p><b>b</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.)  <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>		<p><b>3b</b>  <input type="checkbox"/></p>
<p><b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?  <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>		<p><b>N/A</b>  <input type="checkbox"/></p>
<p><b>b</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?  <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>		<p><b>4b</b>  <input type="checkbox"/></p>

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

		Yes	No
<b>5a</b> 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"/>	Yes	<input checked="" type="checkbox"/> No
(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"/>	Yes	<input checked="" type="checkbox"/> No
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
<b>b</b> If any answer is "Yes" to 5a(1)-(5), did <b>any</b> 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		<b>N/A</b>	
Organizations relying on a current notice regarding disaster assistance, check here		►	<input type="checkbox"/>
<b>c</b> 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?	<b>N/A</b>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
If "Yes" to 6b, file Form 8870.			
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		<b>N/A</b>	
		<b>7b</b>	

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

**1 List all officers, directors, trustees, and foundation managers and their compensation.**

(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
JOHN M. SHAPIRO	TRUSTEE	0.	0.	0.
285 CENTRAL PARK WEST, APT 11S				
NEW YORK, NY 10024				
SHONNI J. SILVERBERG	TRUSTEE	0.	0.	0.
285 CENTRAL PARK WEST, APT 11S				
NEW YORK, NY 10024	2.00	0.	0.	0.
	</td			

**2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."**

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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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. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
<b>NONE</b>		

**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	<b>N/A</b>	
2		
3		
4		

**Part IX-B Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

**Amount**

1	<b>N/A</b>	
2		
3		
All other program-related investments. See instructions.		
3		

**Total. Add lines 1 through 3**

► 0.

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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 52,270,695.
b	Average of monthly cash balances	1b 16,624,814.
c	Fair market value of all other assets	1c
d	<b>Total</b> (add lines 1a, b, and c)	1d 68,895,509.
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 68,895,509.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 1,033,433.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5 67,862,076.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6 3,393,104.

**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 3,393,104.
2a	Tax on investment income for 2017 from Part VI, line 5	2a 113,910.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 113,910.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 3,279,194.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 3,279,194.
6	Deduction from distributable amount (see instructions)	6 0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 3,279,194.

**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 5,333,540.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4 5,333,540.
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	5 113,910.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6 5,219,630.

**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				3,279,194.
2 Undistributed income, if any, as of the end of 2017			0.	
a Enter amount for 2016 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012	1,395,976.			
b From 2013	924,470.			
c From 2014	838,180.			
d From 2015	470,924.			
e From 2016	2,269,491.			
f Total of lines 3a through e	5,899,041.			
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$ 5,333,540.			0.	
a Applied to 2016, 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 2017 distributable amount				3,279,194.
e Remaining amount distributed out of corpus	2,054,346.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (e))	0.			0.
6 Enter the net total of each column as indicated below:	7,953,387.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.		
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				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 2012 not applied on line 5 or line 7	1,395,976.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	6,557,411.			
10 Analysis of line 9:				
a Excess from 2013	924,470.			
b Excess from 2014	838,180.			
c Excess from 2015	470,924.			
d Excess from 2016	2,269,491.			
e Excess from 2017	2,054,346.			



**Part XVI** **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)				
<b>a Paid during the year</b>				
AMERICAN ACADEMY IN ROME 7 EAST 60TH STREET NEW YORK, NY 10022	NONE	PC	CHARITABLE	50,000.
AMERICAN FRIENDS OF SHALVA 315 FIFTH AVENUE, 6TH FLOOR NEW YORK, NY 10016	NONE	PC	CHARITABLE	25,000.
AMERICAN ASSOCIATES BEN-GURION 1001 AVE OF THE AMERICAS, 19TH FL NEW YORK, NY 10018	NONE	PC	CHARITABLE	50,000.
AMERICAN FRIENDS OF HEBREW UNIVERSITY 1 BATTERY PLACE NEW YORK, NY 10004	NONE	PC	CHARITABLE	18,000.
BLYTHEDALE CHILDREN'S HOSPITAL 95 BRADHURST AVENUE VALHALLA, NY 10595	NONE	PC	CHARITABLE	10,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			► 3a 5,332,040.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				► 3b 0.

## Part XVI-A Analysis of Income-Producing Activities

	Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income
	(a) Business code	(b) 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	27.
4 Dividends and interest from securities			14	531,520.
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			18	10,859,408.
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.	11,390,955.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13	11,390,955.
(See worksheet in line 13 instructions to verify calculations.)				

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



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

- Attach to Form 990, Form 990-EZ, or Form 990-PF.
- Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2017****Name of the organization****SHAPIRO-SILVERBERG FOUNDATION****Employer identification number****13-4151366****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 organizationForm 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)

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2017)

Name of organization

SHAPIRO-SILVERBERG FOUNDATION

Employer identification number

13-4151366

## 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	JOHN SHAPIRO & SHONNI SILVERBERG 285 CENTRAL PARK WEST, APT 11S NEW YORK, NY 10024	\$ 920,430.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
2	JOHN SHAPIRO & SHONNI SILVERBERG 285 CENTRAL PARK WEST, APT 11S NEW YORK, NY 10024	\$ 5,020,512.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" 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

Employer identification number

SHAPIRO-SILVERBERG FOUNDATION

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**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
1	6,000 SHS UNITED HEALTH CARE	\$ 920,430.	03/09/17
2	33,551 SHS LABORATORY CORP	\$ 5,020,512.	10/10/17
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

SHAPIRO-SILVERBERG FOUNDATION

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**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 info once) ► \$ \_\_\_\_\_  
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	

## SHAPIRO-SILVERBERG FOUNDATION

13-4151366

## Part XV Supplementary Information

## 3 Grants and Contributions Paid During the Year (Continuation)

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
BOTTOMLESS CLOSET 15 PENN PLAZA B LEVEL, SUITE 40 NEW YORK, NY 10001	NONE	PC	CHARITABLE	20,000.
CANAVAN FOUNDATION 450 WEST END AVENUE, #6A NEW YORK, NY 10024	NONE	PC	CHARITABLE	3,000.
CENTRAL SYNAGOGUE 123 EAST 55TH STREET NEW YORK, NY 10022	NONE	PC	CHARITABLE	36,000.
DOROT INC 171 WEST 85TH STREET NEW YORK, NY 10024	NONE	PC	CHARITABLE	15,000.
EYE TO EYE 1430 BROADWAY, FLOOR 6 NEW YORK, NY 10018	NONE	PC	CHARITABLE	1,000.
FACING HISTORY & OURSELVES 14 EAST 4TH STREET, SUITE 3003 NEW YORK, NY 10012	NONE	PC	CHARITABLE	10,000.
HARLEM VILLAGE ACADEMIES 35 WEST 124TH STREET NEW YORK, NY 10027	NONE	PC	CHARITABLE	5,000.
HIDDUSH 923 FIFTH AVENUE NEW YORK, NY 10021	NONE	PC	CHARITABLE	15,000.
HILLEL INTERNATIONAL 800 EIGHTH STREET NW WASHINGTON, DC 20001	NONE	PC	CHARITABLE	10,000.
CENTER FOR LAW BRAIN AND BEHAVIOR 55 FRUIT STREET BOSTON, MA 02114	NONE	PC	CHARITABLE	5,000.
<b>Total from continuation sheets</b>				<b>5,179,040.</b>

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## SHAPIRO-SILVERBERG FOUNDATION

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## Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
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)				
INTERNATIONAL PRINT CENTER NEW YORK 508 WEST 26TH STREET, 5TH FLOOR NEW YORK, NY 10001	NONE	PC	CHARITABLE	10,000.
INTERNATIONAL RESCUE COMMITTEE 122 EAST 42ND STREET NEW YORK, NY 10168	NONE	PC	CHARITABLE	50,000.
FASPE 340 MADISON AVENUE NEW YORK, NY 10173	NONE	PC	CHARITABLE	15,000.
LAWYERS FOR CHILDREN, INC 110 LAFAYETTE STREET, 8TH FLOOR NEW YORK, NY 10013	NONE	PC	CHARITABLE	550,000.
METROPOLITAN COUNCIL 120 BROADWAY, 7TH FLOOR NEW YORK, NY 10271-0015	NONE	PC	CHARITABLE	10,000.
MONELL CHEMICAL SENSES CENTER 3500 MARKET STREET PHILADELPHIA, PA 19104-9897	NONE	PC	CHARITABLE	10,000.
HEBREW FREE LOAN SOCIETY 675 3RD AVENUE, SUITE#1905 NEW YORK, NY 10017	NONE	PC	CHARITABLE	5,000.
MUSEUM OF MODERN ART 11 WEST 53RD STREET NEW YORK, NY 10019	NONE	PC	CHARITABLE	25,000.
NATIONAL RESOURCE DEFENSE COUNCIL INC 40 WEST 20TH STREET NEW YORK, NY 10011	NONE	PC	CHARITABLE	5,000.
NEW YORK HISTORICAL SOCIETY 170 CENTRAL PARK WEST NEW YORK, NY 10024	NONE	PC	CHARITABLE	6,000.
<b>Total from continuation sheets</b>				

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## SHAPIRO-SILVERBERG FOUNDATION

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## Part XV Supplementary Information

## 3 Grants and Contributions Paid During the Year (Continuation)

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
NEW YORK STEM CELL FOUNDATION 163 AMSTERDAM AVENUE, BOX 309 NEW YORK, NY 10023	NONE	PC	CHARITABLE	40,000.
PAN MASS CHALLENGE 31 DOWN HARBOR ROAD EDGARTOWN, MA 02539	NONE	PC	CHARITABLE	5,000.
PPFA INC 123 WILLIAM STREET NEW YORK, NY 10038	NONE	PC	CHARITABLE	10,000.
PLANNED PARENTHOOD OF NYC, INC. 26 BLEECKER STREET NEW YORK, NY 10012	NONE	PC	CHARITABLE	5,000.
ISRAEL POLICY FORUM 355 LEXINGTON AVENUE, 14TH FLOOR NEW YORK, NY 10017	NONE	PC	CHARITABLE	20,000.
PREP FOR PREP 328 WEST 71ST STREET NEW YORK, NY 10023	NONE	PC	CHARITABLE	5,000.
PUBLIC ART FUND ONE EAST 53RD STREET NEW YORK, NY 10022	NONE	PC	CHARITABLE	15,040.
RANDALL'S ISLAND PARK ALLIANCE INC 24 WEST 61ST STREET, 4TH FLOOR NEW YORK, NY 10023	NONE	PC	CHARITABLE	5,000.
RECESS ACTIVITIES, INC 41 GRAND STREET GROUND FLOOR NEW YORK, NY 10013	NONE	PC	CHARITABLE	15,000.
REFUGEE AND IMMIGRANT FUND 32-13-37TH STREET ASTORIA, NY 11103	NONE	PC	CHARITABLE	5,000.
Total from continuation sheets				

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## SHAPIRO-SILVERBERG FOUNDATION

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## Part XV Supplementary Information

## 3 Grants and Contributions Paid During the Year (Continuation)

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
ROCKEFELLER UNIVERSITY 1230 YORK AVENUE NEW YORK, NY 10065-6399	NONE	PC	CHARITABLE	25,000.
SEEDS OF PEACE 370 LEXINGTON AVENUE SUITE 1201 NEW YORK, NY 10017	NONE	PC	CHARITABLE	5,000.
SHALOM HARTMAN INST OF NORTH AMERICA ONE PENNSYLVANIA PLAZA SUITE 1606 NEW YORK, NY 10019	NONE	PC	CHARITABLE	10,000.
SHINING HOPE FOR COMMUNITIES 175 VARICK STREET, 5TH FLOOR NEW YORK, NY 10014	NONE	PC	CHARITABLE	15,000.
SYNERGY SCHOOL 1387 VALENCIA STREET SAN FRANCISCO, CA 94110	NONE	PC	CHARITABLE	5,000.
THE AMERICAN JEWISH COMMITTEE 165 EAST 56TH STREET NEW YORK, NY 10022	NONE	PC	CHARITABLE	2,685,000.
JEWISH EDUCATION PROJECT 520 8TH AVENUE, 15TH FLOOR NEW YORK, NY 10018	NONE	PC	CHARITABLE	50,000.
RAMAPO FOR CHILDREN P O BOX 26 RHINEBECK, NY 12572	NONE	PC	CHARITABLE	5,000.
THEA FOUNDATION 401 MAIN STREET, SUITE#100 NORTH LITTLE ROCK, AR 72114	NONE	PC	CHARITABLE	20,000.
WNET 825 8TH AVENUE NEW YORK, NY 10019	NONE	PC	CHARITABLE	50,000.
<b>Total from continuation sheets</b>				

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## SHAPIRO-SILVERBERG FOUNDATION

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## Part XV Supplementary Information

## 3 Grants and Contributions Paid During the Year (Continuation)

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
THE EVERGREEN FOUNDATION 2700 EVERGREEN PARKWAY NW OLYMPIA, WA 98505	NONE	PC	CHARITABLE	1,000.
THE HASTINGS CENTER 21 MALCOLM GORDON ROAD GARRISON, NY 10524	NONE	PC	CHARITABLE	75,000.
THE JEWISH MUSEUM 1109 FIFTH AVENUE NEW YORK, NY 10128	NONE	PC	CHARITABLE	80,000.
THE SUMMER CAMP 8 CHURCH STREET BRIDGTON, ME 04009	NONE	PC	CHARITABLE	2,000.
UJA FEDERATION OF NEW YORK 130 EAST 59TH STREET SUITE 1508 NEW YORK, NY 10022	NONE	PC	CHARITABLE	1,000,000.
WASHINGTON INSTITUTE FOR NE POLICY 1828 L STREET NW SUITE 1050 WASHINGTON, DC 20036	NONE	PC	CHARITABLE	220,000.
Total from continuation sheets				

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## SHAPIRO-SILVERBERG FOUNDATION

13-4151366

FORM 990-PF

TAXES

STATEMENT 1

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	62,500.	0.		0.
TO FORM 990-PF, PG 1, LN 18	62,500.	0.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NEW YORK STATE FILING FEE	1,500.	0.		1,500.
TO FORM 990-PF, PG 1, LN 23	1,500.	0.		1,500.

FORM 990-PF

OTHER DECREASES IN NET ASSETS OR FUND BALANCES

STATEMENT 3

DESCRIPTION

AMOUNT

EXCESS OF FMV OVER COST OF SECURITIES RECEIVED

5,243,749.

TOTAL TO FORM 990-PF, PART III, LINE 5

5,243,749.

FORM 990-PF

CORPORATE STOCK

STATEMENT 4

DESCRIPTION

BOOK VALUE

FAIR MARKET  
VALUE

SECURITIES- SEE ATTACHED

51,381,608.

60,040,369.

TOTAL TO FORM 990-PF, PART II, LINE 10B

51,381,608.

60,040,369.

SHAPIRO-SILVERBERG FOUNDATION

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FORM 990-PF

PART XV - LINE 1A  
LIST OF FOUNDATION MANAGERS

STATEMENT 5

NAME OF MANAGER

JOHN M. SHAPIRO  
SHONNI J. SILVERBERG

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28 STATEMENT(S) 5  
2017.03040 SHAPIRO-SILVERBERG FOUNDA 11580151