

2017

Open to Public Inspection

Form 990-PF

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 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

For calendar year 2017 or tax year beginning

, and ending

Name of foundation
THE SCHERMAN FOUNDATION, INC.

Number and street (or P.O. box number if mail is not delivered to street address)
16 EAST 52ND ST

Room/suite
601

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10022-5306

A Employer identification number
13-6098464

B Telephone number
212 832-3086

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 ☐

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)
\$ 128,227,361.

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		3,025.	3,025.		STATEMENT 1
4 Dividends and interest from securities		2,165,494.	2,166,787.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		11,773,994.			
b Gross sales price for all assets on line 6a		24,767,836.			
7 Capital gain net income (from Part IV, line 2)			11,767,522.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		1,404,634.	1,406,188.		STATEMENT 3
12 Total. Add lines 1 through 11		15,347,147.	15,343,522.		
13 Compensation of officers, directors, trustees, etc		270,550.	27,055.		243,495.
14 Other employee salaries and wages		298,799.	17,654.		281,145.
15 Pension plans, employee benefits		197,543.	15,512.		182,031.
16a Legal fees					
b Accounting fees		40,919.	20,459.		20,460.
c Other professional fees		474,049.	450,481.		20,000.
17 Interest		60,968.	61,134.		0.
18 Taxes		66,397.	66,410.		0.
19 Depreciation and depletion					
20 Occupancy		121,730.	9,559.		112,171.
21 Travel, conferences, and meetings		19,644.	982.		18,662.
22 Printing and publications					
23 Other expenses		262,679.	230,385.		33,174.
24 Total operating and administrative expenses. Add lines 13 through 23		1,813,278.	899,631.		911,138.
25 Contributions, gifts, grants paid		4,950,329.			4,950,329.
26 Total expenses and disbursements. Add lines 24 and 25		6,763,607.	899,631.		5,861,467.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		8,583,540.			
b Net investment income (if negative, enter -0-)			14,443,891.		
c Adjusted net income (if negative, enter -0-)				N/A	

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	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	28,532.	58,877.	58,877.
	2 Savings and temporary cash investments	724,365.	3,918,869.	3,918,869.
	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			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	STMT 8	98,309,352.	103,668,043.	124,249,615.
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)		99,062,249.	107,645,789.	128,227,361.
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 ▶ ☒ X			
	24 Unrestricted		99,062,249.	107,645,789.
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐			
	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		99,062,249.	107,645,789.
31 Total liabilities and net assets/fund balances		99,062,249.	107,645,789.	

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	99,062,249.
2 Enter amount from Part I, line 27a	2	8,583,540.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	107,645,789.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	107,645,789.

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Part IV Capital Gains and Losses for Tax on Investment Income**SEE ATTACHED STATEMENT**

(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.)
1a			
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	24,767,836.	18,390,544.	11,767,522.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			11,767,522.

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	11,767,522.
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	N/A

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	5,637,563.	111,077,434.	.050753
2015	6,772,788.	116,627,828.	.058072
2014	6,346,550.	119,857,158.	.052951
2013	5,024,131.	115,792,536.	.043389
2012	3,196,835.	100,942,364.	.031670

2 Total of line 1, column (d)	2	.236835
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	.047367
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	120,479,744.
5 Multiply line 4 by line 3	5	5,706,764.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	144,439.
7 Add lines 5 and 6	7	5,851,203.
8 Enter qualifying distributions from Part XII, line 4	8	5,861,467.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	144,439.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	144,439.
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	144,439.
6 Credits/Payments:			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	39,069.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	221,600.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	260,669.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	2,442.	
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	113,788.	
11 Enter the amount of line 10 to be Credited to 2018 estimated tax	11	113,788.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
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	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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	

Website address ► **WWW.SCHERMAN.ORG**

14 The books are in care of ► **THE FOUNDATION** Telephone no. ► **212 832-3086**
 Located at ► **16 EAST 52ND ST, STE 601, NEW YORK, NY** ZIP+4 ► **10022-5306**

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

	Yes	No
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?		X

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.

	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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here		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?		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?	☐ Yes ☒ No	
If "Yes," list the years ►		
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.)	N/A	
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?	☐ Yes ☒ 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.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
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?		X

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

5a During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

Organizations relying on a current notice regarding disaster assistance, check here

☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

SEE STATEMENT 10

☒ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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
SEE STATEMENT 9		270,550.	82,541.	0.

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
ALEXA AVILES - 16 E 52ND ST. STE 601, NEW YORK, NY 10022-5306	PROGRAM OFFICER 40.00	155,321.	25,609.	0.
CATHERINE PORTER - 16 E 52ND ST. STE 601, NEW YORK, NY 10022-5306	ADMINISTRATOR 40.00	88,268.	18,942.	0.
NAICHE PARKER - 16 E 52ND ST. STE 601, NEW YORK, NY 10022-5306	GRANTS MANAGER 40.00	55,210.	8,455.	0.

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

0

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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
CAMBRIDGE ASSOCIATES LLC 125 HIGH STREET, BOSTON, MA 02110	INVESTMENT ADVISORY FEES	141,000.
WELLINGTON MANAGEMENT COMPANY, LLP 280 CONGRESS STREET, BOSTON, MA 02210	INVESTMENT MANAGEMENT FEES	75,537.
AXIOM INTERNATIONAL INVESTORS, LLC 33 BENEDICT PLACE, GREENWICH, CT 06830	INVESTMENT MANAGEMENT FEES	50,343.

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 N/A	
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 N/A	
2	
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	119,475,862.
b	Average of monthly cash balances	1b	2,838,599.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	122,314,461.
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	122,314,461.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,834,717.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	120,479,744.
6	Minimum investment return. Enter 5% of line 5	6	6,023,987.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	6,023,987.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	144,439.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	144,439.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,879,548.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	5,879,548.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	5,879,548.

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	5,861,467.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	5,861,467.
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	144,439.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,717,028.

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.

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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				5,879,548.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012	3,196,835.			
b From 2013	5,074,098.			
c From 2014	524,840.			
d From 2015	1,063,177.			
e From 2016	156,183.			
f Total of lines 3a through e	10,015,133.			
4 Qualifying distributions for 2017 from Part XII, line 4: \$	5,861,467.			
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				5,861,467.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	18,081.			18,081.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	9,997,052.			
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	3,178,754.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	6,818,298.			
10 Analysis of line 9:				
a Excess from 2013	5,074,098.			
b Excess from 2014	524,840.			
c Excess from 2015	1,063,177.			
d Excess from 2016	156,183.			
e Excess from 2017				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income

[illegible]

SEE STATEMENT 11

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ADDED VALUE PO BOX 310028 BROOKLYN, NY 11231	N/A	PC	GENERAL OPERATING SUPPORT	20,000.
ADVOCACY INSTITUTE 540 PRESIDENT STREET BROOKLYN, NY 11215	N/A	PC	2-DAY FUNDER TRAINING	3,000.
ADVOCATES FOR YOUTH 2000 M STREET, NW, SUITE 750 WASHINGTON, DC 20036	N/A	PC	GENERAL OPERATING SUPPORT	45,000.
ALLIANCE FOR JUSTICE 11 DUPONT CIRCLE NW, SUITE 500 WASHINGTON, DC 20036	N/A	PC	GENERAL OPERATING SUPPORT	40,000.
ALLIANCE OF RESIDENT THEATRES/NEW YORK 520 EIGHTH AVENUE, SUITE 319 NEW YORK, NY 10018	N/A	PC	EMPLOYEE MATCHING GIFTS PROGRAM	335.
Total			SEE CONTINUATION SHEET(S) ▶ 3a	4,950,329.
b Approved for future payment				
ALLIANCE OF RESIDENT THEATRES/NEW YORK 520 EIGHTH AVENUE, SUITE 319 NEW YORK, NY 10018	N/A	PC	DIVERSIFYING OUR BOARDS	260,000.
FUND FOR THE CITY OF NEW YORK 121 AVENUE OF THE AMERICAS, 6TH FLOOR NEW YORK, NY 10013	N/A	PC	RIGHT TO COUNSEL COALITION	288,000.
GOOD OLD LOWER EAST SIDE 169/171 AVENUE B NEW YORK, NY 10039	N/A	PC	YOUTH AND COMMUNITY-LED ALTERNATIVES TO PERMANENT EXCLUSIONS	25,000.
Total			SEE CONTINUATION SHEET(S) ▶ 3b	1,788,000.

Form 990-PF (2017)

THE SCHERMAN FOUNDATION, INC.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	XTRACKERS MSCI EAFE HEDGED EQUITY ETF [DBEF]	P	VARIOUS	VARIOUS
b	IVA WORLDCLASS I FUND [IVWIX]	P	VARIOUS	VARIOUS
c	OAKMARK SELECT FUND INVESTOR CLASS [OAKLX]	P	VARIOUS	VARIOUS
d	TOUCHSTONE LARGE COMPANY GROWTH INST. [DSMLX]	P	VARIOUS	VARIOUS
e	GRUSS GLOBAL INVESTORS (ENHANCED), LTD.	P	VARIOUS	VARIOUS
f	GENERATION IM FUND PLC	P	VARIOUS	VARIOUS
g	STATE STREET S&P 500 INDEX SL CTF	P	VARIOUS	VARIOUS
h	WELLINGTON CTF EMERGING MARKETS OPPORTUNITIES POR	P	VARIOUS	VARIOUS
i	THRU SCHEDULE K-1'S	P	VARIOUS	VARIOUS
j	CAPITAL GAINS DIVIDENDS			
k				
l				
m				
n				
o				

(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 1,115,681.		1,162,829.	<47,148.>
b 3,838,470.		2,977,388.	861,082.
c 1,000,000.		740,849.	259,151.
d 2,000,000.		1,386,529.	613,471.
e 2,086,764.		2,015,304.	71,460.
f 1,000,000.		412,115.	587,885.
g 7,309,779.		4,431,078.	2,878,701.
h 6,158,664.		5,264,452.	894,212.
i			5,390,230.
j 258,478.			258,478.
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<47,148.>
b			861,082.
c			259,151.
d			613,471.
e			71,460.
f			587,885.
g			2,878,701.
h			894,212.
i			5,390,230.
j			258,478.
k			
l			
m			
n			
o			

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	11,767,522.
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	N/A

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year					
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)					
ALLIANCE OF RESIDENT THEATRES/NEW YORK 520 EIGHTH AVENUE, SUITE 319 NEW YORK, NY 10018	N/A	PC	DIVERSIFYING OUR BOARDS	134,000.	
AMERICAN CIVIL LIBERTIES UNION FOUNDATION 125 BROAD STREET, 18TH FLOOR NEW YORK, NY 10004	N/A	PC	GENERAL OPERATING SUPPORT	45,000.	
AMERICAN CIVIL LIBERTIES UNION FOUNDATION 125 BROAD STREET, 18TH FLOOR NEW YORK, NY 10004	N/A	PC	REPRODUCTIVE FREEDOM PROJECT	50,000.	
AMERICAN LITTORAL SOCIETY 18 HARTSHORNE DRIVE HIGHLANDS , NJ 07732	N/A	PC	GENERAL OPERATING SUPPORT	35,000.	
ASIAN PACIFIC ENVIRONMENTAL NETWORK 426 17TH STREET, SUITE 500 OAKLAND, CA 94612	N/A	PC	GENERAL OPERATING SUPPORT	50,000.	
ASSOCIATION FOR NEIGHBORHOOD & HOUSING DEVELOPMENT 50 BROAD STREET SUITE #1402 NEW YORK, NY 10004	N/A	PC	EVENT TICKET	300.	
ATLANTIC THEATER COMPANY 76 NINTH AVENUE, SUITE 537 NEW YORK, NY 10011	N/A	PC	GENERAL OPERATING SUPPORT	20,000.	
Total from continuation sheets				4,841,994.	-

Part XV Supplementary Information (continued)**3a** Grants and Contributions Paid During the Year

Name and address (home or business)	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
BALLET HISPANICO OF NEW YORK 167 WEST 89TH STREET NEW YORK, NY 10024		N/A	PC	GENERAL OPERATING SUPPORT	20,000.
BIODIVERSITY FUNDERS GROUP PO BOX 29361 SAN FRANCISCO, CA 94129		N/A	PC	CLIMATE AND ENERGY FUNDERS GROUP	2,000.
BLUEGREEN ALLIANCE FOUNDATION 1300 GODWARD ST NE #2625 MINNEAPOLIS, MN 55413		N/A	PC	GENERAL OPERATING SUPPORT	25,000.
BRANDWORKERS PO BOX 1257 LONG ISLAND CITY, NY 11101		N/A	PC	PROGRAM/PROJECT SUPPORT	15,000.
ERIC 647 FULTON ST BROOKLYN, NY 11217		N/A	PC	GENERAL OPERATING SUPPORT	20,000.
BRONX MUSEUM OF THE ARTS 1040 GRAND CONCOURSE BRONX, NY 10456		N/A	PC	GENERAL OPERATING SUPPORT	12,500.
BRONX RIVER ALLIANCE 1 BRONX RIVER PARKWAY BRONX, NY 10462		N/A	PC	EVENT TICKET	180.
Total from continuation sheets					

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year					
Name and address (home or business)	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
BROOKLYN ARTS COUNCIL 20 JAY STREET, SUITE 616 BROOKLYN, NY 11201		N/A	PC	EVENT TICKET	420.
BROOKLYN YOUTH CHORUS ACADEMY 179 PACIFIC STREET BROOKLYN, NY 11201		N/A	PC	GENERAL OPERATING SUPPORT	20,000.
CENTER FOR CONSTITUTIONAL RIGHTS 666 BROADWAY NEW YORK, NY 10012		N/A	PC	GENERAL OPERATING SUPPORT	60,000.
CENTER FOR NULEADERSHIP ON URBAN SOLUTIONS 510 GATES AVENUE, 1ST FLOOR NEW YORK, NY 11216		N/A	PC	GENERAL OPERATING SUPPORT	30,000.
CENTER FOR TRADITIONAL MUSIC AND DANCE 32 BROADWAY NEW YORK, NY 10004		N/A	PC	GENERAL OPERATING SUPPORT	25,000.
CHARLES RIVER WATERSHED ASSOCIATION 190 PARK ROAD WESTON, MA 02445		N/A	PC	SMART SEWERING: INFRASTRUCTURE FOR A LIVABLE FUTURE	50,000.
CHHAYA COMMUNITY DEVELOPMENT CORPORATION 37-43 77TH STREET JACKSON HEIGHTS, NY 11372		N/A	PC	GENERAL OPERATING SUPPORT	40,000.
Total from continuation sheets					

Part XV Supplementary Information (continued)**3a** Grants and Contributions Paid During the Year

Name and address (home or business)	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
CITY LIMITS 8 W 126TH ST. NEW YORK, NY 10027		N/A	PC	GENERAL OPERATING SUPPORT	30,000.
CITY LORE 56 E. FIRST STREET NEW YORK, NY 10003		N/A	PC	GENERAL OPERATING SUPPORT	30,000.
CLIMATE GROUP 145 WEST 58TH STREET #2A NEW YORK, NY 10019		N/A	PC	EVENT TICKET	200.
COMMUNITY VOICES HEARD 115 EAST 106TH ST , 3RD FLOOR NEW YORK, NY 10029		N/A	PC	GENERAL OPERATING SUPPORT	50,000.
CONSERVATION LAW FOUNDATION 62 SUMMER STREET BOSTON, MA 02110		N/A	PC	GENERAL OPERATING SUPPORT	40,000.
CREATING LAW ENFORCEMENT ACCOUNTABILITY AND RESPONSIBILITY PROJECT CUNY SCHOOL OF LAW FOUNDATION, 2 COURT SQUARE LONG ISLAND CITY, NY 11101		N/A	PC	CLEAR	15,000.
CREATIVE ARTS TEAM 101 WEST 31ST STREET, 6TH FLOOR NEW YORK, NY 10001		N/A	PC	EMPLOYEE MATCHING GIFTS PROGRAM	300.
Total from continuation sheets					

Part XV Supplementary Information (continued)**3a** Grants and Contributions Paid During the Year

Name and address (home or business)	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
DANCE SERVICE NEW YORK CITY (AKA DANCE/NYC) 218 EAST 18TH STREET, 4TH FLOOR NEW YORK, NY 10003		N/A	PC	GENERAL OPERATING SUPPORT	30,000.
DANCEWORKS, INC. (DBA PENTACLE) 75 BROAD STREET, SUITE 304 NEW YORK, NY 10004		N/A	PC	CAPACITY BOOTCAMP	100,000.
DIXON PLACE 161A CHRYSTIE STREET, GROUND FLOOR NEW YORK, NY 10002		N/A	PC	EMPLOYEE MATCHING GIFTS PROGRAM	562.
DIXON PLACE 195 EAST 3RD STREET NEW YORK, NY 10009		N/A	PC	GENERAL OPERATING SUPPORT	20,000.
EL PUENTE 211 SOUTH 4TH STREET NEW YORK, NY 11217		N/A	PC	GENERAL OPERATING SUPPORT	40,000.
ENVIRONMENTAL ADVOCATES OF NEW YORK 353 HAMILTON STREET ALBANY, NY 12210		N/A	PC	GENERAL OPERATING SUPPORT	50,000.
ENVIRONMENTAL ADVOCATES OF NEW YORK 353 HAMILTON STREET ALBANY, NY 12210		N/A	PC	EVENT TICKET	815.
Total from continuation sheets					

Part XV Supplementary Information (continued)**3a** Grants and Contributions Paid During the Year

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)					
ENVIRONMENTAL GRANTMAKERS ASSOCIATION 475 RIVERSIDE DRIVE NEW YORK, NY 10115		N/A	PC	GENERAL OPERATING SUPPORT	7,277.
EPIC 1718 CONNECTICUT AVE., NW, SUITE 200 WASHINGTON, DC 20009		N/A	PC	GENERAL OPERATING SUPPORT	50,000.
ETHEL'S FOUNDATION FOR THE ARTS 132 E. 43RD ST. #213 NEW YORK, NY 10017		N/A	PC	GENERAL OPERATING SUPPORT	20,000.
FAITH IN NEW YORK 103-04 39TH AVENUE, SUITE 105 CORONA, NY 11368		N/A	PC	GENERAL OPERATING SUPPORT	50,000.
FORWARD TOGETHER 300 FRANK H. OGAWA PLAZA, SUITE 700 OAKLAND, CA 94612		N/A	PC	PROGRAM/PROJECT SUPPORT	15,000.
FORWARD TOGETHER 300 FRANK H. OGAWA PLAZA, SUITE 700 OAKLAND, CA 94612		N/A	PC	GENERAL OPERATING SUPPORT	45,000.
FUND FOR THE CITY OF NEW YORK 121 AVENUE OF THE AMERICAS, 6TH FLOOR NEW YORK, NY 10013		N/A	PC	RIGHT TO COUNSEL COALITION	144,000.
Total from continuation sheets					

Part XV Supplementary Information (continued)

3a. Grants and Contributions Paid During the Year		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
Recipient	Name and address (home or business)				
FUND FOR THE CITY OF NEW YORK 121 SIXTH AVENUE NEW YORK, NY 10013	N/A	PC	GENERAL OPERATING SUPPORT	60,000.	
FUNDERS FOR REPRODUCTIVE EQUITY P.O. BOX 750 ROCKVILLE, MD 20848	N/A	PC	GENERAL OPERATING SUPPORT	3,000.	
GIBNEY DANCE 890 BROADWAY, 5TH FLOOR NEW YORK, NY 10003	N/A	PC	DIGITAL CONNECTIVITY INITIATIVE	100,000.	
GIRLS FOR GENDER EQUITY 25 CHAPEL STREET, SUITE 1006 BROOKLYN, NY 11201	N/A	PC	GENERAL OPERATING SUPPORT	40,000.	
GOOD OLD LOWER EAST SIDE 169 / 171 AVENUE B NEW YORK, NY 10009	N/A	PC	GENERAL OPERATING SUPPORT	25,000.	
GOOD OLD LOWER EAST SIDE 169/171 AVENUE B NEW YORK, NY 10039	N/A	PC	YOUTH AND COMMUNITY-LED ALTERNATIVES TO PERMANENT EXCLUSIONS	200,000.	
GREAT SMALL WORKS 315 WEST 86TH STREET, #4E NEW YORK, NY 10024	N/A	PC	GENERAL OPERATING SUPPORT	12,500.	
Total from continuation sheets					

Part XV Supplementary Information (continued)**3a** Grants and Contributions Paid During the Year

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)					
GREEN CITY FORCE 630 FLUSHING AVENUE BROOKLYN, NY 11206	N/A	PC	FARMS AT NYCHA		25,000.
GREENFAITH 101 SOUTH THIRD AVENUE #12 HIGHLAND PARK, NJ 08904	N/A	PC	PEOPLE'S CLIMATE MOBILIZATION'		25,000.
GREENPEACE FUND 702 H ST NW STE 300 WASHINGTON, DC 20895	N/A	PC	CLIMATE AND ENERGY CAMPAIGN		60,000.
HARLEM STAGE 150 CONVENT AVENUE NEW YORK, NY 10034	N/A	PC	GENERAL OPERATING SUPPORT		20,000.
HOME FOR CONTEMPORARY THEATRE & ART (DBA HERE) 145 SIXTH AVENUE NEW YORK, NY 10013	N/A	PC	HERE GALA 2017		5,000.
HOME FOR CONTEMPORARY THEATRE & ART (DBA HERE) 145 SIXTH AVENUE NEW YORK, NY 10013	N/A	PC	GENERAL OPERATING SUPPORT		25,000.
HOME FOR CONTEMPORARY THEATRE & ART (DBA HERE) 145 SIXTH AVENUE NEW YORK, NY 10013	N/A	PC	EMPLOYEE MATCHING GIFTS PROGRAM		2,500.
Total from continuation sheets					

Part XV Supplementary Information (continued)**3a Grants and Contributions Paid During the Year**

Name and address (home or business)	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
HOME FOR CONTEMPORARY THEATRE & ART (DBA HERE) 145 SIXTH AVENUE NEW YORK, NY 10013		N/A	PC	EMPLOYEE MATCHING GIFTS PROGRAM	150.
IF/WHEN/HOW 1730 FRANKLIN ST., SUITE 212 OAKLAND, CA 94612		N/A	PC	GENERAL OPERATING SUPPORT	50,000.
INSIDECLIMATE NEWS 16 COURT STREET, SUITE 2307 BROOKLYN, NY 11241		N/A	PC	EVENT TICKET	792.
INSTITUTE FOR ENERGY ECONOMICS AND FINANCIAL ANALYSIS 3430 ROCKY RIVER DRIVE CLEVELAND, OH 44111		N/A	PC	GENERAL OPERATING SUPPORT	5,000.
LA COLMENA 774 PORT RICHMOND AVE 2 FL STATEN ISLAND, NY 10302		N/A	PC	PROGRAM/PROJECT SUPPORT	25,000.
LEGAL SERVICES NYC 40 WORTH ST., SUITE 606 NEW YORK, NY 10013		N/A	PC	CIVIL RIGHTS JUSTICE INITIATIVE	50,000.
LIFT FUND 150 MAIN ST. SUITE #24 NORTHAMPTON, MA 01060		N/A	PC	PROGRAM/PROJECT SUPPORT	2,500.
Total from continuation sheets					

Part XV Supplementary Information (continued)**3a** Grants and Contributions Paid During the Year

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)					
LISC NYC BIG APPLE INNOVATION AWARDS 501 SEVENTH AVENUE, 7TH FLOOR NEW YORK, NY 10018	N/A	PC	EVENT TICKET		50.
MAKE THE ROAD NEW YORK 301 GROVE STREET BROOKLYN, NY 11237	N/A	PC	SANCTUARY NYC CAMPAIGN		100,000.
MANAGEMENT ASSISTANCE GROUP 1155 P STREET NW, SUITE 1050 WASHINGTON, DC 20004	N/A	PC	EMPLOYEE MATCHING GIFTS PROGRAM		525.
MANHATTAN GRAPHICS CENTER 250 W. 40TH ST, 5TH FL NEW YORK, NY 10018	N/A	PC	GENERAL OPERATING SUPPORT		20,000.
METROPOLITAN WATERFRONT ALLIANCE 217 WATER STREET, SUITE 300 NEW YORK, NY 10038	N/A	PC	EVENT TICKET		124.
NATIONAL ADVOCATES FOR PREGNANT WOMEN 875 6TH AVENUE, SUITE 1807 NEW YORK, NY 10001	N/A	PC	GENERAL OPERATING SUPPORT		60,000.
NATIONAL LATINA INSTITUTE FOR REPRODUCTIVE HEALTH 50 BROAD STREET NEW YORK, NY 10004	N/A	PC	PROGRAM/PROJECT SUPPORT		15,000.
Total from continuation sheets					

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year		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
Recipient	Name and address (home or business)				
NATIONAL NETWORK OF ABORTION FUNDS P.O. BOX 170280 BOSTON, MA 02117	N/A	PC	PROGRAM/PROJECT SUPPORT		20,000.
NEW ECONOMY PROJECT 121 W. 27TH STREET, SUITE 804 NEW YORK, NY 10001	N/A	PC	GENERAL OPERATING SUPPORT		50,000.
NEW IMMIGRANT COMMUNITY EMPOWERMENT 37-41 77TH ST. JACKSON HEIGHTS, NY 11372	N/A	PC	GENERAL OPERATING SUPPORT		45,000.
NEW MUSIC USA 90 JOHN STREET, SUITE 312 NEW YORK, NY 10038	N/A	PC	NEW MUSIC NYC IMPACT FUND		165,000.
NEW VENTURE FUND 1201 CONNECTICUT AVE NW, SUITE 300 WASHINGTON, DC 20036	N/A	PC	CLIMATE EDUCATION FUND		50,000.
NEW YORK CITY BALLET DAVID H. KOCH THEATER NEW YORK, NY 10023	N/A	PC	GENERAL OPERATING SUPPORT		15,000.
NEW YORK CIVIL LIBERTIES UNION 125 BROAD ST. NEW YORK, NY 10004	N/A	PC	GENERAL OPERATING SUPPORT		55,000.
Total from continuation sheets					

Part XV Supplementary Information (continued)**3a** Grants and Contributions Paid During the Year

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
NEW YORK COMMUNITIES FOR CHANGE METROTECH CENTER NORTH, 11TH FLOOR BROOKLYN, NY 11201	N/A	PC	EVENT TICKET	250.
NEW YORK COMMUNITIES ORGANIZING FUND, INC. ONE METROTECH NORTH, 11TH FLOOR BROOKLYN, NY 11201	N/A	PC	GENERAL OPERATING SUPPORT	50,000.
NEW YORK FESTIVAL OF SONG, INC. 307 7TH AVENUE NEW YORK, NY 10001	N/A	PC	GENERAL OPERATING SUPPORT	20,000.
NEW YORK FOUNDATION 150 WEST 30TH STREET, SUITE 1401 NEW YORK, NY 10001	N/A	PF	NYC CAPACITY BUILDING COLLABORATIVE	7,000.
NEW YORK IMMIGRATION COALITION 131 WEST 33RD ST, SUITE 610 NEW YORK, NY 10001	N/A	PC	GENERAL OPERATING SUPPORT	60,000.
NEW YORK IMMIGRATION COALITION 131 WEST 33RD ST., SUITE 610 NEW YORK, NY 10001	N/A	PC	PROGRAM/PROJECT SUPPORT	25,000.
NEW YORK LAWYERS FOR THE PUBLIC INTEREST 151 WEST 30TH STREET, 11TH FLOOR NEW YORK, NY 10001	N/A	PC	ENVIRONMENTAL JUSTICE PROGRAM	50,000.
Total from continuation sheets				

Part XV Supplementary Information (continued)**3a** Grants and Contributions Paid During the Year

Name and address (home or business)	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 PUBLIC INTEREST RESEARCH GROUP FUND (NYPIRG) 9 MURRAY STREET, LOWER LEVEL NEW YORK, NY 10007		N/A	PC	STRAPHANGERS CAMPAIGN	40,000.
NEW YORK SHAKESPEARE FESTIVAL (DBA THE PUBLIC THEATER) 425 LAFAYETTE STREET NEW YORK, NY 10003		N/A	PC	GENERAL OPERATING SUPPORT	40,000.
NEW YORK THEATRE WORKSHOP 79 EAST 4TH STREET NEW YORK, NY 10003		N/A	PC	GENERAL OPERATING SUPPORT	30,000.
NEW YORK WOMEN'S FOUNDATION 39 BROADWAY, 23RD FLOOR NEW YORK, NY 10006		N/A	PC	NEW YORK CITY FUND FOR GIRLS AND WOMEN OF COLOR	25,000.
NORTH STAR FUND 520 8TH AVENUE, SUITE 1800 NEW YORK, NY 10018		N/A	PC	COMMUNITIES UNITED FOR POLICE REFORM	50,000.
NORTH STAR FUND 520 EIGHTH AVENUE, SUITE 1800 NEW YORK, NY 10018		N/A	PC	EVENT TICKET	316.
NORTH STAR FUND 520 EIGHTH AVENUE, SUITE 1800 NEW YORK, NY 10018		N/A	PC	EVENT TICKET	1,122.
Total from continuation sheets					

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year					
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)					
NORTH STAR FUND 520 EIGHTH AVENUE, SUITE 1800 NEW YORK, NY 10018		N/A	PC	RESILIENT NEW YORK FORUM	5,000.
NORTHWEST BRONX COMMUNITY AND CLERGY COALITION 103 EAST 196TH STREET BRONX, NY 10468		N/A	PC	GENERAL OPERATING SUPPORT	40,000.
NYC-ENVIRONMENTAL JUSTICE ALLIANCE 166A 22ND STREET BROOKLYN, NY 11232		N/A	PC	EVENT TICKET	175.
OCEANA, INC. 1350 CONNECTICUT AVE., NW 5TH FLOOR WASHINGTON, DC 20036		N/A	PC	CLEAN OCEAN ENERGY	30,000.
OPENTHEGOVERNMENT.ORG 122 MARYLAND AVENUE NE WASHINGTON, DC 20002		N/A	PC	GENERAL OPERATING SUPPORT	35,000.
OREGON ENVIRONMENTAL COUNCIL 222 NW DAVIS ST. PORTLAND, OR 97209		N/A	PC	LEGALIZING SUSTAINABILITY: ECO-FRIENDLY AND AFFORDABLE WATER AND SANITATION INFRASTRUCTURE	125,000.
PARTICIPATORY BUDGETING PROJECT 540 PRESIDENT STREET, 3RD FLOOR BROOKLYN, NY 11215		N/A	PC	EMPLOYEE MATCHING GIFTS PROGRAM	500.
Total from continuation sheets					

Part XV Supplementary Information (continued)

3a. Grants and Contributions Paid During the Year					
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)					
PHILANTHROPY NEW YORK 79 FIFTH AVENUE NEW YORK, NY 10003	N/A	PC	GENERAL OPERATING SUPPORT	7,250.	
PHYSICIANS FOR REPRODUCTIVE HEALTH 55 WEST 39TH STREET NEW YORK, NY 10018	N/A	PC	GENERAL OPERATING SUPPORT	45,000.	
PLAYWRIGHTS HORIZONS 416 WEST 42ND STREET NEW YORK, NY 10036	N/A	PC	DIGITAL AUDIENCE ENGAGEMENT	120,000.	
PRATT INSTITUTE 200 WILLOUGHBY AVENUE BROOKLYN, NY 11205	N/A	PC	PRATT CENTER FOR COMMUNITY DEVELOPMENT: BUILDING COMMUNITY CAPACITY TO SHAPE NEW YORK'S HOUSING PLAN	185,000.	
PRATT INSTITUTE 200 WILLOUGHBY AVENUE BROOKLYN, NY 11205	N/A	PC	PRATT CENTER FOR COMMUNITY DEVELOPMENT: GENERAL OPERATING SUPPORT	50,000.	
PROTEUS FUND PO BOX 1159 BROOKLYN, NY 11238	N/A	PC	THIRD WAVE FUND	25,000.	
QUEENS COUNCIL ON THE ARTS 37-11 35TH AVENUE ASTORIA, NY 11101	N/A	PC	ARTIST COMMISSIONING PROGRAM	100,000.	
Total from continuation sheets					

Part XVI Supplementary Information (continued)**3a Grants and Contributions Paid During the Year**

Name and address (home or business)	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
RACE FORWARD 32 BROADWAY, SUITE 1801 NEW YORK, NY 10004		N/A	PC	EVENT TICKET	256.
REWIRE.NEWS 7315 WISCONSIN AVE., STE. 400 BETHESDA, MD 20814		N/A	PC	GENERAL OPERATING SUPPORT	40,000.
SCHOOL OF AMERICAN BALLET, INC. 70 LINCOLN CENTER PLAZA NEW YORK, NY 10023		N/A	PC	GENERAL OPERATING SUPPORT	15,000.
SIGNATURE THEATRE COMPANY, INC. 480 WEST 42ND STREET, SIGNATURE THEATRE ADMINISTRATION NEW YORK, NY 10036		N/A	PC	GENERAL OPERATING SUPPORT	30,000.
SOCIAL AND ENVIRONMENTAL ENTREPRENEURS 23532 CALABASAS ROAD SUITE A CALABASAS, CA 91302		N/A	PC	GENERAL OPERATING SUPPORT	20,000.
SOCRATES SCULPTURE PARK PO BOX 6259, 3201 VERNON BLVD LONG ISLAND CITY, NY 11106		N/A	PC	EVENT TICKET	430.
SOLAR ONE 37 WEST 26TH STREET NEW YORK, NY 10010		N/A	PC	SHARED COMMUNITY SOLAR	125,000.
Total from continuation sheets					

Part XV Supplementary Information (continued)**3a** Grants and Contributions Paid During the Year

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)					
SOUTHERN BRONX RIVER WATERSHED ALLIANCE 940 GARRISON AVENUE BRONX, NY 10474		N/A	PC	GENERAL OPERATING SUPPORT	50,000.
ST. ANN'S WAREHOUSE 45 WATER STREET BROOKLYN, NY 11201		N/A	PC	GENERAL OPERATING SUPPORT	40,000.
TIDES 1014 TORNEY AVENUE SAN FRANCISCO, CA 94129		N/A	PC	NEW YORK RENEWS CAMPAIGN	100,000.
TRANSPORTATION ALTERNATIVES 111 JOHN STREET NEW YORK, NY 10038		N/A	PC	GENERAL OPERATING SUPPORT	50,000.
TRUST FOR PUBLIC LAND 666 BROADWAY, 9TH FLOOR NEW YORK, NY 10012		N/A	PC	QUEENSWAY CULTURAL GREENWAY PROJECT	40,000.
UNION OF CONCERNED SCIENTISTS 2 BRATTLE SQUARE, 6TH FLOOR CAMBRIDGE, MA 02138		N/A	PC	CLIMATE IMPACTS	50,000.
UNITED WAY OF NYC 205 EAST 42 STREET, 12TH FLOOR NEW YORK CITY, NY 10017		N/A	PC	CHANGE CAPITAL FUND	55,000.
Total from continuation sheets					

Part XV Supplementary Information (continued)

3a Grants and Contributions Paid During the Year					
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	
UPROSE 166A 22ND STREET BROOKLYN, NY 11232	N/A	PC	GENERAL OPERATING SUPPORT	50,000.	
URBAN JUSTICE CENTER 40 RECTOR STREET, 9TH FLOOR NEW YORK, NY 10006	N/A	PC	COMMUNITY DEVELOPMENT PROJECT	50,000.	
URGE: UNITE FOR REPRODUCTIVE & GENDER EQUITY 734 15TH ST, NW WASHINGTON, DC 20005	N/A	PC	GENERAL OPERATING SUPPORT	50,000.	
VOICES FOR A SUSTAINABLE FUTURE PO BOX 5780, 6909 LAUREL AVE. TAKOMA PARK, MD 20913	N/A	PC	GENERAL OPERATING SUPPORT	40,000.	
VOICES OF COMMUNITY ACTIVISTS AND LEADERS, INC. 80A FOURTH AVENUE BROOKLYN, NY 11225	N/A	PC	GENERAL OPERATING SUPPORT	45,000.	
WESTERN RESOURCE ADVOCATES 2260 BASELINE RD, SUITE 200 BOULDER, CO 80302	N/A	PC	WATER EFFICIENCY STANDARDS FOR NEXT-GENERATION PUBLIC-PRIVATE RETROFIT PROGRAMS	100,000.	
Total from continuation sheets					

Part XV Supplementary Information (continued)

3b Grants and Contributions Approved for Future Payment					Purpose of grant or contribution	Amount
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor					
Name and address (home or business)						
MAKE THE ROAD NEW YORK 301 GROVE STREET BROOKLYN, NY 11237	N/A	PC		SANCTUARY NYC CAMPAIGN	200,000.	
OREGON ENVIRONMENTAL COUNCIL 222 NW DAVIS ST. PORTLAND, OR 97209	N/A	PC		LEGALIZING SUSTAINABILITY: ECO-FRIENDLY AND AFFORDABLE WATER AND SANITATION INFRASTRUCTURE	100,000.	
PLAYWRIGHTS HORIZONS 416 WEST 42ND STREET NEW YORK, NY 10036	N/A	PC		DIGITAL AUDIENCE ENGAGEMENT	9	
QUEENS COUNCIL ON THE ARTS 37-11 35TH AVENUE ASTORIA, NY 11101	N/A	PC		ARTIST COMMISSIONING PROGRAM	275,000.	
SOLAR ONE 37 WEST 26TH STREET NEW YORK, NY 10010	N/A	PC		SHARED COMMUNITY SOLAR	200,000.	
TIDES 1014 TORNEY AVENUE SAN FRANCISCO, CA 94129	N/A	PC		NEW YORK RENEWS CAMPAIGN	140,000.	
WESTERN RESOURCE ADVOCATES 2260 BASELINE RD, SUITE 200 BOULDER, CO 80302	N/A	PC		WATER EFFICIENCY STANDARDS FOR NEXT-GENERATION PUBLIC-PRIVATE RETROFIT PROGRAMS	200,000.	
Total from continuation sheets						100,000.
						1,215,000.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHECKING ACCOUNT	4.	4.	
MONEY MARKET ACCOUNTS	3,021.	3,021.	
TOTAL TO PART I, LINE 3	3,025.	3,025.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
LIMITED PARTNERSHIPS	1,460,587.	0.	1,460,587.	1,461,880.	
MUTUAL FUNDS	963,385.	258,478.	704,907.	704,907.	
TO PART I, LINE 4	2,423,972.	258,478.	2,165,494.	2,166,787.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER PARTNERSHIP INCOME	1,402,593.	1,404,147.	
SECURITIES LITIGATION PROCEEDS	2,041.	2,041.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,404,634.	1,406,188.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT AND RETURN PREPARATION FEES	27,919.	13,959.		13,960.
BOOKKEEPING FEES	13,000.	6,500.		6,500.
TO FORM 990-PF, PG 1, LN 16B	40,919.	20,459.		20,460.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ARCHIVAL CONSULTANT FEES	20,000.	0.		20,000.
INVESTMENT ADVISORY FEES	141,000.	141,000.		0.
INVESTMENT MANAGEMENT FEES	313,049.	309,481.		0.
TO FORM 990-PF, PG 1, LN 16C	474,049.	450,481.		20,000.

FORM 990-PF

TAXES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	66,397.	66,410.		0.
TO FORM 990-PF, PG 1, LN 18	66,397.	66,410.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMPUTER AND WEBSITE	10,439.	522.		9,917.
DUES AND PUBLICATIONS	2,979.	0.		2,979.
FILING FEES	2,005.	505.		1,500.
INSURANCE	6,001.	300.		5,701.
OFFICE EXPENSE	6,489.	324.		6,165.
OTHER EXPENSES	7,275.	363.		6,912.
OTHER PARTNERSHIP EXPENSES	227,491.	228,371.		0.
TO FORM 990-PF, PG 1, LN 23	262,679.	230,385.		33,174.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OAKMARK SELECT FUND INVESTOR CLASS [OAKLX] 87,135.414 SHARES	COST	2,984,108.	4,162,459.
VANGUARD INST INDEX [VINIX] 32,825.118 SHARES	COST	7,379,121.	7,991,603.
TOUCHSTONE LARGE COMPANY GROWTH INSTITUTIONAL [DSMLX] 113,164.605 SHARES	COST	2,724,103.	4,442,842.
TWO SIGMA RISK PREMIA ENHANCED CAYMAN FUND, LTD.	COST	2,000,000.	2,088,197.
TWO SIGMA ACTIVE EXTENSION U.S. ALL CAP EQUITY CAYMAN FUND, LTD.	COST	6,790,409.	10,721,949.
DEUTSCHE X-TRACKERS MSCI EAFE HEDGED EQ [DBEF] 122,638.000 SHARES	COST	3,751,340.	3,897,436.
VANGUARD DEVELOPED MARKETS INDEX INVESTOR [VDVIX] 286,474.048 SHARES	COST	2,908,565.	3,197,050.
TWO SIGMA INTERNATIONAL CORE FUND, LP	COST	6,178,184.	6,197,390.
HIGHCLERE INTERNATIONAL INVESTORS SMID FUND	COST	3,088,074.	3,540,110.
GQG PARTNERS GLOBAL EQUITY FUND	COST	4,498,494.	5,097,178.
GENERATION IM FUND PLC	COST	3,515,659.	9,279,935.
AXIOM GLOBAL EQUITY FUND	COST	6,514,208.	6,145,279.
MAHOUT DELAWARE STATUTORY TRUST MANHOUT GLOBAL EMERGING MARKETS LEADERS FUND		4,881,998.	5,750,513.
SOMERSET EMERGING MARKETS SMALL CAP FUND LLC	COST	1,133,203.	1,424,440.
SOMERSET SMALL MID CAP EM ALL COUNTRY FUND LLC	COST	1,345,322.	1,517,985.
WELLINGTON CTF EMERGING MARKETS OPPORTUNITIES PORTFOLIO	COST	2,048,724.	2,304,406.
VANGUARD INTERMEDIATE-TERM BOND INDEX ADMIRAL [VBILX] 842,622.443 SHARES	COST	9,738,031.	9,572,191.
STONERIDGE REINSURANCE RISK PREM INTVL	COST	2,000,000.	1,997,775.
PIMCO TOTAL RETURN FUND INSTITUTIONAL CLASS [PTTRX] 289,444.762 SHARES	COST	3,225,732.	2,972,597.
JPMORGAN STRATEGIC INCOME OPPORTUNITIES FUND [JSOSX] 408,435.100 SHARES	COST	4,811,806.	4,737,731.
ROSE AFFORDABLE HOUSING PERSERVATION FUND IV REIT, L.P.	COST	556,290.	915,412.
DOUBLELINE MORTGAGE OPPORTUNITIES	COST	675,070.	682,041.
BENEFIT STREET PARTNERS	COST	557,382.	633,320.
TRUE GREEN CAPITAL LEVERAGED FEEDER FUND III, L.P.	COST	517,296.	485,638.
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS, L.P.	COST	5,755,942.	6,130,666.

THE SCHERMAN FOUNDATION, INC.		13-6098464
AVIVA INVESTORS FUNDS SPC LTD.	COST	3,349,783.
ANCHORAGE CAPITAL PARTNERS	COST	3,400,670.
OFFSHORE, LTD.		2,000,000.
ELLIOTT INTERNATIONAL LIMITED	COST	3,312,561.
PERMIT CAPITAL MORTGAGE FUND, L.P.	COST	5,233,652.
(SERIES K)		12,513.
AETHER REAL ASSETS II, L.P.	COST	72,132.
PERMIT CAPITAL MORTGAGE FUND, L.P.	COST	1,142,893.
(SERIES M)		10,234.
MERCED PARTNERS IV, L.P.	COST	39,953.
LL OPPORTUNISTIC MORTGAGE FUND,	COST	1,392,767.
L.P.		16,886.
LL MORTGAGE FUND, L.P.	COST	30,317.
ACCOLADE PARTNERS V, L.P.	COST	2,782,778.
ACCOLADE PARTNERS VI, L.P.	COST	2,864,952.
UNSETTLED SECURITY TRADES	COST	588,092.
		747,926.
		22,344.
		19,552.
		106,097.
		106,097.
TOTAL TO FORM 990-PF, PART II, LINE 13		103,668,043.
		124,249,615.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MITCHELL C. PRATT 16 E 52ND ST. STE 601 NEW YORK, NY 10022-5306	PRESIDENT AND 40.00	TREASURER 270,550.	82,541.	0.
DR. KAREN R. SOLLINS 16 E 52ND ST. STE 601 NEW YORK, NY 10022-5306	CHAIRPERSON, DIRECTOR 2.00	0.	0.	0.
SUSANNA BERGTOLD 16 E 52ND ST. STE 601 NEW YORK, NY 10022-5306	SECRETARY, DIRECTOR 2.00	0.	0.	0.
HILLARY BROWN 16 E 52ND ST. STE 601 NEW YORK, NY 10022-5306	DIRECTOR 2.00	0.	0.	0.
MIRIAM BUHL, ESQ. 16 E 52ND ST. STE 601 NEW YORK, NY 10022-5306	DIRECTOR 2.00	0.	0.	0.
DAVID R. JONES 16 E 52ND ST. STE 601 NEW YORK, NY 10022-5306	DIRECTOR 2.00	0.	0.	0.
GORDON N. LITWIN, ESQ. 16 E 52ND ST. STE 601 NEW YORK, NY 10022-5306	DIRECTOR 2.00	0.	0.	0.
MARCIA T. THOMPSON 16 E 52ND ST. STE 601 NEW YORK, NY 10022-5306	DIRECTOR 2.00	0.	0.	0.
JOHN WROCLAWSKI 16 E 52ND ST. STE 601 NEW YORK, NY 10022-5306	DIRECTOR 2.00	0.	0.	0.
AMY BERGTOLD 16 E 52ND ST. STE 601 NEW YORK, NY 10022-5306	DIRECTOR 2.00	0.	0.	0.

THE SCHERMAN FOUNDATION, INC.

13-6098464

MILES S. RAPOPORT
16 E 52ND ST. STE 601
NEW YORK, NY 10022-5306

DIRECTOR
2.00

0. 0. 0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

<u>270,550.</u>	<u>82,541.</u>	<u>0.</u>
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FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT
PART VII-B, LINE 5C

STATEMENT 10

GRANTEE'S NAME

NEW YORK FOUNDATION

GRANTEE'S ADDRESS10 EAST 34TH STREET
NEW YORK, NY 10016GRANT AMOUNT

7,000.

DATE OF GRANT

07/05/17

AMOUNT EXPENDED

7,000.

PURPOSE OF GRANT

2017 NEW YORK CITY CAPACITY BUILDING COLLABORATIVE FUND

DATES OF REPORTS BY GRANTEE

07/26/2018

ANY DIVERSION BY GRANTEE

TO THE KNOWLEDGE OF THE FOUNDATION, THERE HAS BEEN NO DIVERSIONS

RESULTS OF VERIFICATION

N/A

GENERAL EXPLANATION

STATEMENT 11

FORM/LINE IDENTIFIER

FORM 990-PF, PART XV, LINES 2B, 2C, AND 2D

EXPLANATION:

INFORMATION REGARDING CONTRIBUTION AND GRANT PROGRAM

THE SCHERMAN FOUNDATION NURTURES EXCELLENT NONPROFIT ORGANIZATIONS AND LEADERS IN THE FIELDS OF COMMUNITY DEVELOPMENT, ENVIRONMENT, REPRODUCTIVE JUSTICE, HUMAN RIGHTS, THE ARTS, AND GOVERNMENTAL ACCOUNTABILITY BY PROVIDING LONG-TERM GENERAL OPERATING SUPPORT. IT PARTICULARLY VALUES POLICY ADVOCACY AND GRASSROOTS ORGANIZING, BELIEVING THAT AN ENGAGED POPULATION CREATES MULTIPLE PATHS TO EQUITABLE, SUSTAINABLE, AND STRUCTURAL SOCIAL CHANGE. THE FOUNDATION HAS A SPECIAL COMMITMENT TO NEW YORK CITY, WHILE ALSO FUNDING NATIONALLY AND, IN LIMITED INSTANCES, INTERNATIONALLY.

THE SCHERMAN FOUNDATION'S CORE PROGRAM FOCUSES ON SIX ISSUE AREAS: ARTS, ENVIRONMENT, GOVERNMENTAL TRANSPARENCY AND ACCOUNTABILITY, HUMAN RIGHTS AND LIBERTIES, REPRODUCTIVE RIGHTS AND JUSTICE, AND STRENGTHENING NEW YORK COMMUNITIES.

IN 2012, THROUGH THE GENEROSITY OF A BEQUEST FROM KATHARINE SCHERMAN ROSIN (A DISTINGUISHED AUTHOR, LONGTIME FOUNDATION BOARD MEMBER, AND DAUGHTER OF HARRY SCHERMAN, THE FOUNDATION'S FOUNDER), THE FOUNDATION ESTABLISHED A NEW GIVING PROGRAM, THE KATHARINE S. AND AXEL G. ROSIN FUND, WHICH PROVIDES SUPPORT FOR A LIMITED NUMBER OF INNOVATIVE, SHORT-TERM, AND HIGH-IMPACT PROJECTS THAT ADDRESS CRITICAL ISSUES IN THE ARTS, STRENGTHENING NEW YORK COMMUNITIES, AND ENVIRONMENT PROGRAM AREAS.

GRANTS ARE MADE ONLY TO TAX-EXEMPT 501(C)(3) ORGANIZATIONS.

NEW REQUESTS FOR SUPPORT FROM THE SCHERMAN FOUNDATION'S CORE OR ROSIN FUNDS MUST BE MADE BY FIRST SUBMITTING A LETTER OF INTENT (LOI) THROUGH THE FOUNDATION'S ONLINE APPLICATION SYSTEM AT WWW.SCHERMAN.ORG.

FOR THE CORE FUND PROGRAMS, THE FOUNDATION WILL ACCEPT NEW LOIS ON A ROLLING BASIS THROUGHOUT THE YEAR THROUGH ITS ONLINE APPLICATION SYSTEM. SELECT APPLICANTS WILL THEN BE INVITED TO SUBMIT A FULL PROPOSAL ONLINE TO BE CONSIDERED AT ONE OF THE FOUNDATION'S QUARTERLY (MARCH, JUNE, SEPTEMBER, AND NOVEMBER) BOARD OF DIRECTORS MEETINGS.

FOR THE ROSIN FUND, THE FOUNDATION ALTERNATES PROGRAMS AREAS TO ENSURE LONG-TERM SUSTAINABILITY. THE ROSIN FUND WILL AWARD GRANTS IN THE ARTS AND STRENGTHENING NEW YORK COMMUNITIES AREAS IN 2017 AND THE ENVIRONMENT PROGRAM IN 2018. INFORMATION ON SUBMITTING AN LOI WILL BE AVAILABLE ON THE FOUNDATION'S WEBSITE IN LATE AUTUMN EACH YEAR.

LOIS FOR BOTH THE CORE AND ROSIN FUNDS SHOULD BE NO MORE THAN THREE PAGES AND INCLUDE THE FOLLOWING INFORMATION: A DESCRIPTION OF THE ORGANIZATION'S MISSION AND WORK, AND A BRIEF, YET COMPELLING, SUMMARY OF THE PURPOSE OF THE REQUEST AND ACTIVITIES TO BE SUPPORTED.