

Form 990-PF
Department of the Treasury
Internal Revenue Service

EXTENDED TO NOVEMBER 15, 2018

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.

For calendar year 2017 or tax year beginning

, and ending

Name of foundation

VESPER FOUNDATION

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

8223 BRECKSVILLE RD #100

A Employer identification number

23-6251198

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

BRECKSVILLE, OH 44141

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 J Accounting method: Cash Accrual
 (from Part II, col. (c), line 16) Other (specify) **04**

► \$ 3,331,928. (Part I, column (d) must be on cash basis.)**Part II 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)
1	Contributions, gifts, grants, etc., received	120,000.		N/A	
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	53,540.	53,540.		STATEMENT 1
4	Dividends and interest from securities	22,912.	22,912.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10				
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)		0.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total Add lines 1 through 11	196,452.	76,452.		
13	Compensation of officers, directors, trustees, etc	4,800.	1,200.		3,600.
14	Other employee salaries and wages	8,820.	882 IVED		0.
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees				
c	Other professional fees				
17	Interest				
18	Taxes	200.	0.		100.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	28,223.	24,468.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	42,043.	26,550.		3,700.
25	Contributions, gifts, grants paid	1,103,823.			1,103,823.
26	Total expenses and disbursements. Add lines 24 and 25	1,145,866.	26,550.		1,107,523.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-949,414.			
b	Net investment income (if negative, enter -0-)		49,902.		
c	Adjusted net income (if negative, enter -0-)			N/A	

9-20

B

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing	104,012.	191,505.	191,505.
	2 Savings and temporary cash investments	3,382,734.	2,334,304.	2,334,304.
	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 5	1,039,776.	1,039,776.
	c Investments - corporate bonds			806,119.
	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)		4,526,522.	3,565,585.
	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.
	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		4,526,522.	3,565,585.
	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		4,526,522.	3,565,585.
	31 Total liabilities and net assets/fund balances		4,526,522.	3,565,585.

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 4,526,522.
2 Enter amount from Part I, line 27a	2 -949,414.
3 Other increases not included in line 2 (itemize) ►	3 0.
4 Add lines 1, 2, and 3	4 3,577,108.
5 Decreases not included in line 2 (itemize) ► PRIOR PERIOD ADJUSTMENT	5 11,523.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 3,565,585.

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.)
1a					
b	NONE				
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2		
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		

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	1,288,210.	4,880,573.	.263946
2015	2,272,352.	6,642,176.	.342110
2014	1,385,300.	8,598,919.	.161102
2013	1,007,754.	11,101,411.	.090777
2012	1,271,260.	10,128,774.	.125510

2 Total of line 1, column (d)

2 .983445

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 .196689

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

4 3,927,944.

5 Multiply line 4 by line 3

5 772,583.

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

6 499.

7 Add lines 5 and 6

7 773,082.

8 Enter qualifying distributions from Part XII, line 4

8 1,107,523.

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 attached

9 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 ► 2,570. | Refunded ► 11 0.

1	499.
2	0.
3	499.
4	0.
5	499.
6a	3,069.
6b	0.
6c	0.
6d	0.
7	3,069.
8	0.
9	
10	2,570.
11	0.

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?

1b 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.

1c Did the foundation file Form 1120-POL for this year?

1d 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.

1e 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?

4b 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. ► OH

8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *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	
1d		
2	X	
3	X	
4a	X	
4b		
5	X	
6	X	
7	X	
8b	X	
9	X	
10	X	

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X
14 The books are in care of ► <u>NANCY S. LENHART</u> Telephone no. ► <u>440-838-4700</u> Located at ► <u>8223 BRECKSVILLE ROAD, SUITE 100, BRECKSVILLE, OH</u> ZIP+4 ► <u>44141-1361</u>		
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 ►	16	X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly).		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions		
Organizations relying on a current notice regarding disaster assistance, check here ►	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?		
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(l)(3) or 4942(l)(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?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> 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.)		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____, _____	N/A	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4a	X
	4b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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?

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?

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.

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

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

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 6		4,800.	0.	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
NONE				

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

► 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*
3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services

0
Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	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		
3	All other program-related investments. See instructions.	
Total. Add lines 1 through 3		0.

Form 990-PF (2017)

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	3,888,547.
b	Average of monthly cash balances	1b	99,213.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,987,760.
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	3,987,760.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	59,816.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,927,944.
6	Minimum investment return. Enter 5% of line 5	6	196,397.

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	196,397.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	499.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	499.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	195,898.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	195,898.
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	195,898.

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	1,107,523.
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	1,107,523.
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	499.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,107,024.

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				195,898.
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	765,701.			
b From 2013	452,870.			
c From 2014	955,517.			
d From 2015	1,940,295.			
e From 2016	1,044,223.			
f Total of lines 3a through e	5,158,606.			
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$ 1,107,523.			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			195,898.	
e Remaining amount distributed out of corpus	911,625.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	6,070,231.			
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	765,701.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	5,304,530.			
10 Analysis of line 9:				
a Excess from 2013	452,870.			
b Excess from 2014	955,517.			
c Excess from 2015	1,940,295.			
d Excess from 2016	1,044,223.			
e Excess from 2017	911,625.			

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

N/A

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

► 4942(j)(3) or 4942(j)(5)

b Check box to indicate whether the foundation is a private operating foundation described in section

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

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

JAMES BENENSON JR.

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
ADVENT SCHOOL 15 BRIMMER STREET BOSTON, MA 02108		EXEMPT	GENERAL	15,000.
BEACON HILL NURSERY SCHOOL 74 JOY STREET BOSTON, MA 02114		EXEMPT	GENERAL	31,584.
BOSTON BALLET 19 CLARENDON STREET BOSTON, MA 02116		EXEMPT	GENERAL	37,000.
CAPE ANNE MUSEUM 27 PLEASANT STREET GLOUCESTER, MA 01930		EXEMPT	GENERAL	9,100.
CAPE COD FOUNDATION 261 WHITES PATH, UNIT 2 SOUTH YARMOUTH, MA 02664		EXEMPT	GENERAL	3,750.
Total	SEE CONTINUATION SHEET(S)			► 3a 1,103,823.
<i>b Approved for future payment</i>				
NONE				
Total				► 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	53,540.	
4 Dividends and interest from securities			14	22,912.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue.					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		76,452.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	76,452.

Relationship of Activities to the Accomplishment of Exempt Purposes

VESPER FOUNDATION

23-6251198

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
COLUMBIA UNIVERSITY 2910 BROADWAY NEW YORK, NY 10025		EXEMPT	GENERAL	50,000.
COURAGEOUS SAILING 1 FIRST AVENUE BOSTON, MA 02129		EXEMPT	GENERAL	5,000.
DIA ART FOUNDATION 535 WEST 22ND STREET, 4TH FLOOR NEW YORK, NY 10010		EXEMPT	GENERAL	500.
EMERALD NECKLACE CONSERVANCY 125 THE FENWAY BOSTON, MA 02115		EXEMPT	GENERAL	3,250.
ESPLANADE ASSOCIATION 376 BOYLSTON STREET, SUITE 503 BOSTON, MA 02116		EXEMPT	GENERAL	5,000.
ESSEX COUNTY GREENBELT 82 EASTERN AVENUE ESSEX, MA 01929		EXEMPT	GENERAL	5,000.
FRIENDS OF PINGREE PARK PLAYGROUND 138 MAIN STREET WENHAM, MA 01984		EXEMPT	GENERAL	2,000.
FRIENDS OF THE PUBLIC GARDEN 69 BESOON STREET BOSTON, MA 02108		EXEMPT	GENERAL	25,000.
HARBOR VOICES P.O. BOX 609 HAMILTON, MA 01936		EXEMPT	GENERAL	9,000.
HYDE SQUARE TASK FORCE 30 SUNNYSIDE STREET JAMAICA PLAIN, MA 02130		EXEMPT	GENERAL	2,500.
Total from continuation sheets				1,007,389.

VESPER FOUNDATION

23-6251198

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)				
ISLAND NURSING HOME 587 NORTH DEER ISLE ROAD DEER ISLE, ME 04627		EXEMPT	GENERAL	1,000.
MADISON AVENUE PRESBYTERIAN CHURCH 921 MADISON AVENUE NEW YORK, NY 10021		EXEMPT	GENERAL	500.
MONTSERRAT COLLEGE OF ART 23 ESSEX STREET BEVERLY, MA 01915		EXEMPT	GENERAL	3,289.
MUSEUMS OF FINE ARTS 465 HUNTINGTON AVENUE BOSTON, MA 02115		EXEMPT	GENERAL	15,000.
NATIONAL ACADEMY MUSEUM & SCHOOL 1083 FIFTH AVENUE NEW YORK, NY 10128		EXEMPT	GENERAL	100,000.
NORTH SHORE ELDER SERVICES 300 ROSEWOOD DRIVE, SUITE 200 DANVERS, MA 01923		EXEMPT	GENERAL	250.
NORTH SHORE NURSERY SCHOOL 284 GREENWOOD AVENUE BEVERLY, MA 01915		EXEMPT	GENERAL	8,500.
PARK SCHOOL 171 GODDARD AVENUE BROOKLINE, MA 02445		EXEMPT	GENERAL	15,000.
PATHWAYS FOR CHILDREN 29 EMERSON AVENUE GLOUCESTER, MA 01930		EXEMPT	GENERAL	31,300.
PEABODY ESSEX MUSEUM EAST INDIA SQUARE SALEM, MA 01970		EXEMPT	GENERAL	56,700.
Total from continuation sheets				

VESPER FOUNDATION

23-6251198

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
PETER WERTHEIM MEMORIAL FUND 10 COLUMBUS BOULEVARD, 8TH FLOOR HARTFORD, CT 06106		EXEMPT	GENERAL	1,000.
RED SEA FOUNDATION 10683 BIG CANOE BIG CANOE, GA 30143		EXEMPT	GENERAL	10,000.
ROOM TO GROW 142 BERKELEY STREET BOSTON, MA 02116		EXEMPT	GENERAL	2,500.
SEAL LEGACY FOUNDATION 2525 WALLINGWOOD DR BUILDING I SUITE 214 AUSTIN, TX 78746		EXEMPT	GENERAL	5,000.
SMITH COVE PRESERVATION TRUST 8233 BRECKSVILLE ROAD #100 BRECKSVILLE, OH 44141	SIMILAR BOARD OF TRUSTEES	EXEMPT	GENERAL	20,000.
TABOR ACADEMY 66 SPRING STREET MARION, MA 02738		EXEMPT	GENERAL	250,000.
TRUSTEES OF RESERVATIONS 572 ESSEX STREET BEVERLY, MA 01915		EXEMPT	GENERAL	165,000.
URBAN IMPROV 8 ST. JOHN STREET JAMAICA PLAIN, MA 02130		EXEMPT	GENERAL	60,000.
VIA ART FUND, INC. 83 NEWBURY STREET, 4TH FLOOR BOSTON, MA 02116		EXEMPT	GENERAL	10,000.
WASSAIC PROJECT 37 FURNACE BANK ROAD WASSAIC, NY 12592		EXEMPT	GENERAL	20,000.
Total from continuation sheets				

VESPER 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
WETLANDS FOUNDATION 8223 BRECKSVILLE ROAD #100 BRECKSVILLE, OH 44141	SIMILAR BOARD OF TRUSTEES	EXEMPT	GENERAL	78,000.
ROOT CAPITAL 130 BISHOP ALLEN DRIVE, SUITE 200 CAMBRIDGE, MA 02139		EXEMPT	GENERAL	25,000.
SAWTELLE FAMILY HOSPICE HOUSE 800 WEST CUMMINGS PATH, SUITE 5000 WOBURN, MA 01801		EXEMPT	GENERAL	250.
SEARTS P.O. BOX 1476 GLOUCESTER, MA 01931		EXEMPT	GENERAL	1,850.
SHORE COUNTY DAY SCHOOL 545 CABOT STREET BEVERLY, MA 01915		EXEMPT	GENERAL	2,500.
STEPPINGSTONE FOUNDATION ONE APPLETON STREET BOSTON, MA 02116		EXEMPT	GENERAL	2,500.
TRUST FOR PUBLIC LAND 6 BEACON STREET, SUITE 615 BOSTON, MA 02108		EXEMPT	GENERAL	5,000.
TUFTS MEDICAL CENTER BREAST CANCER RESEARCH FUND 800 WASHINGTON STREET, BOX 245 BOSTON, MA 02111		EXEMPT	GENERAL	500.
WINDRUSH FARMS THERAPEUTIC EQUITATION, INC 479 LACY STREET NORTH ANDOVER, MA 01845		EXEMPT	GENERAL	9,500.
Total from continuation sheets				

VESPER FOUNDATION

23-6251198

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
INTEREST INCOME	53,540.	53,540.	
TOTAL TO PART I, LINE 3	53,540.	53,540.	

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
DIVIDEND INCOME	22,912.	0.	22,912.	22,912.	
TO PART I, LINE 4	22,912.	0.	22,912.	22,912.	

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OHIO FEE	200.	0.		100.
TO FORM 990-PF, PG 1, LN 18	200.	0.		100.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES	3,755.	0.		0.
INVESTMENT MANAGEMENT FEES	24,468.	24,468.		0.
TO FORM 990-PF, PG 1, LN 23	28,223.	24,468.		0.

