Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017, or tax year beginning 01-01-2017 , and ending 12-31-2017

Name of foundation
The Dr M Lee Pearce Foundation Inc

% MARIA BOLANOS

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
16 La Gorce Circle

City or town, state or province, country, and ZIP or foreign postal code
Miami Beach, FL 33141

A Employer identification number
59-2424272

B Telephone number (see instructions)

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)*▶$ 20,607,278

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	0			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	74,121	74,121		
	4	Dividends and interest from securities	111,011	111,011		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	326,206			
	b	Gross sales price for all assets on line 6a 1,836,116				
	7	Capital gain net income (from Part IV, line 2)		326,206		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	7,663,371			
	12	**Total.** Add lines 1 through 11	8,174,709	511,338		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	86,964	80,972		5,992
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	2,302	2,079		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	387,576			
	24	**Total operating and administrative expenses.** Add lines 13 through 23	476,842	83,051		5,992
	25	Contributions, gifts, grants paid	259,715			259,715
	26	**Total expenses and disbursements.** Add lines 24 and 25	736,557	83,051		265,707
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	7,438,152			
	b	**Net investment income** (if negative, enter -0-)		428,287		
	c	**Adjusted net income**(if negative, enter -0-)				

Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	201,912	162,947	162,947
	2	Savings and temporary cash investments	1,488,607	7,423,307	7,423,307
	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	7,669,809	9,761,629	11,540,740
	c	Investments—corporate bonds (attach schedule)	1,407,261	1,444,046	1,440,437
	11	Investments—land, buildings, and equipment basis ▶ 4,201			
		Less accumulated depreciation (attach schedule) ▶ 4,201			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	39,653	39,653	39,653
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	387,945	194	194
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	11,195,187	18,831,776	20,607,278
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 (attach schedule)			
	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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	11,195,187	18,831,776	
	31	**Total liabilities and net assets/fund balances** (see instructions)	11,195,187	18,831,776	

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	11,195,187
2	Enter amount from Part I, line 27a	2	7,438,152
3	Other increases not included in line 2 (itemize) ▶	3	198,437
4	Add lines 1, 2, and 3	4	18,831,776
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	18,831,776

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	(b) How acquired	(c) Date acquired	(d) Date sold

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**	8,566
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			**2**	
3	Add lines 1 and 2			**3**	8,566
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			**4**	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			**5**	8,566
6	Credits/Payments				
a	2017 estimated tax payments and 2016 overpayment credited to 2017	**6a**	4,254		
b	Exempt foreign organizations—tax withheld at source	**6b**			
c	Tax paid with application for extension of time to file (Form 8868)	**6c**			
d	Backup withholding erroneously withheld	**6d**			
7	Total credits and payments Add lines 6a through 6d			**7**	4,254
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			**8**	2
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			**9**	4,314
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			**10**	
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶	**Refunded** ▶		**11**	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	**1a**		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	**1b**		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	**1c**		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	**2**		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	**3**		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	**4a**		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	**4b**		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	**5**		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions			

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		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶MARIA BOLANOS Telephone no ▶(305) 861-7701

Located at ▶16 LA GORCE CIRLE Miami Beach FL ZIP+4 ▶33141

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

			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?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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)?		1b		
	Organizations relying on a current notice regarding disaster assistance check here. ▶	☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?.		1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 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 ▶ 20____ , 20____ , 20____ , 20____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?.	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2017 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017).*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		4b		No

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

5a	During the year did the foundation pay or incur any amount to				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?		**5b**		
	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?	☐ 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?		**6b**		No
	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?	☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**		No

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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

(a) Name and address of each employee paid more than $50,000	**(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
Total number of other employees paid over $50,000. ▶				

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
Total number of others receiving over $50,000 for professional services. ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NOT APPLICABLE	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	

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	8,614,073
b	Average of monthly cash balances.	1b	2,861,931
c	Fair market value of all other assets (see instructions).	1c	2,687,008
d	**Total** (add lines 1a, b, and c).	1d	14,163,012
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). **1e**		
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	14,163,012
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	212,445
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	13,950,567
6	**Minimum investment return.** Enter 5% of line 5.	6	697,528

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.)

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				688,962
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			211,689	
b Total for prior years 2015 , 2014 , 2013		0		
3 Excess distributions carryover, if any, to 2017				
a From 2012. 0				
b From 2013. 0				
c From 2014. 0				
d From 2015. 0				
e From 2016. 0				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 265,707				
a Applied to 2016, but not more than line 2a			211,689	
b Applied to undistributed income of prior years (Election required—see instructions).				

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

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

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2017	**(b)** 2016	**(c)** 2015	**(d)** 2014	
2a 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 organization had $5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

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

M LEE PEARCE

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

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

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

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED STATEMENT VARIOUS VARIOUS, NY 99999	NONE	PC	TO SUPPORT THE MISSION OF THE TAX EXEMPT ORGANIZATIONS	259,715
Total . . . . ▶ **3a**				259,715
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
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	74,121	
4 Dividends and interest from securities.			14	111,011	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	326,206	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a LIFE INSURANCE			41	7,663,260	
b CLASS ACTION LAWSUIT			41	111	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e).				8,174,709	

13 Total. Add line 12, columns (b), (d), and (e). 13 8,174,709

(See worksheet in line 13 instructions to verify calculations)

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

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

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

******	2018-05-14	******
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
Jeffrey M Mutnik CPA				P00047373

Firm's name ▶ BERKOWITZ POLLACK BRANT LLP | Firm's EIN ▶

Firm's address ▶ 200 S BISCAYNE BLVD 7th FL MIAMI, FL 33131 | Phone no (305) 379-7000

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, 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
CHARLES DOUGLAS One South Dearborn Chicago, IL 60603	PRESIDENT & DIRECTOR 0	0	0	0
M LEE PEARCE M D 16 La Gorce Circle Miami Beach, FL 33141	CHAIRMAN, CEO & DIRECTOR 0	0	0	0
PHYLLIS JOHNS 16 La Gorce Circle Miami Beach, FL 33141	TREASURER 0	0	0	0
ROBERT POTTS 16 La Gorce Circle Miami Beach, FL 33141	Vice President & DIRECTOR 0	0	0	0
MARY DAMON 16 La Gorce Circle Miami Beach, FL 33141	ASS'T SECRETARY 0	0	0	0
RICHARD INGLIS 16 La Gorce Circle Miami Beach, FL 33141	SECRETARY 0	0	0	0
OLEG DE LOUSANOFF 16 La Gorce Circle Miami Beach, FL 33141	SR VICE PRESIDENT & Director 0	0	0	0
JOSEPH MARTIN 16 La Gorce Circle Miami Beach, FL 33141	DIRECTOR 0	0	0	0
VALERY GERGIEV 16 La Gorce Circle Miami Beach, FL 33141	DIRECTOR 0	0	0	0
JULIETTE FRANCO 16 La Gorce Circle Miami Beach, FL 33141	DIRECTOR 0	0	0	0
MICHAEL CARPENTER 16 La Gorce Circle Miami Beach, FL 33141	EXEC VICE PRESIDENT & Director 0	0	0	0
SCOTT KENT 16 La Gorce Circle Miami Beach, FL 33141	ASSISTANT TREASURER 0	0	0	0
JEFFREY BOLTON 16 La Gorce Circle Miami Beach, FL 33141	DIRECTOR 0	0	0	0
MICHAEL ROSENBLATT 16 La Gorce Circle Miami Beach, FL 33141	DIRECTOR 0	0	0	0

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TY 2017 Depreciation Schedule

Name: The Dr M Lee Pearce Foundation Inc

EIN: 59-2424272

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
OFFICE EQUIPMENT	2002-10-15	4,201	4,201	M7					

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TY 2017 Investments Corporate Bonds Schedule

Name: The Dr M Lee Pearce Foundation Inc

EIN: 59-2424272

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SEI - FIXED INC.	1,444,046	1,440,437

TY 2017 Investments Corporate Stock Schedule

Name: The Dr M Lee Pearce Foundation Inc

EIN: 59-2424272

Name of Stock	End of Year Book Value	End of Year Fair Market Value
QUELLOS STATEGIC PARTNERS, INC	2,456,875	2,456,875
GOLDMAN SACHS INVESTMENTS	419,297	1,248,050
SEI - HOLDINGS	4,987,429	5,935,270
NORTHERN TRUST HOLDINGS	1,898,028	1,900,545

TY 2017 Investments - Land Schedule

Name: The Dr M Lee Pearce Foundation Inc

EIN: 59-2424272

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
OFFICE EQUIPMENT	4,201	4,201		

TY 2017 Investments - Other Schedule

Name: The Dr M Lee Pearce Foundation Inc

EIN: 59-2424272

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
APPLIED SPECTRAL IMAGING		19,293	19,293
CARDIAC ASSIST TECH		20,360	20,360

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TY 2017 Other Assets Schedule

Name: The Dr M Lee Pearce Foundation Inc

EIN: 59-2424272

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
CSV EQUIT LIFE INS POLICIES	387,355	0	0
DIV REC - SEI	590	194	194

TY 2017 Other Expenses Schedule

Name: The Dr M Lee Pearce Foundation Inc

EIN: 59-2424272

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE PREM NET OF CSV INCS	387,355			
BANK CHARGES	71			
OFFICE EXPENSES	150			

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TY 2017 Other Income Schedule

Name: The Dr M Lee Pearce Foundation Inc

EIN: 59-2424272

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
LIFE INSURANCE	7,663,260		
Class Action Lawsuit	111		

TY 2017 Other Increases Schedule

Name: The Dr M Lee Pearce Foundation Inc

EIN: 59-2424272

Description	Amount
BOOK/TAX TEMPORARY TIMING DIFFERENCES	205,974
BOOK/TAX PERMANENT DIFFERENCES	-7,537

TY 2017 Other Professional Fees Schedule

Name: The Dr M Lee Pearce Foundation Inc

EIN: 59-2424272

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	23,968	17,976		5,992
ADVISORY FEE	62,996	62,996		

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TY 2017 Taxes Schedule

Name: The Dr M Lee Pearce Foundation Inc

EIN: 59-2424272

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX EXPENSE	2,079	2,079		
ANNUAL FRANCHISE TAX	223			

The Dr. M. Lee Pearce Foundation, Inc.
Attachment to Form 990-PF -- Grants and Contributions Paid in 2017

NAME/ADDRESS	AMOUNT	STATUS	PURPOSE
The Metropolitan Opera Lincoln Center New York, NY 10023	100,000	PC	General operating expense
Friends of FAI 24 West 12th Street, 5th Floor New York, NY 10011	15,350	PC	Restore and preserve Italy's cultural heritage
Friends of FAI 24 West 12th Street, 5th Floor New York, NY 10011	20,000	PC	Building restoration project
The Miriinsky Foundation of America, Inc. 900 Third Avenue, 19th Floor New York, NY 10022	12,865	PC	Expand cultural and educational relationships between Russia and the US
Oak Brook Infant Welfare P.O. Box 4672 Oak Brook, IL 60622-4672	10,000	PC	Budget for the Angel Harvey Infant Welfare Society of Chicago Health Care Center
The Salzburg Festival Society 509 Madison Avenue, Suite 802 New York, NY 10022	10,000	PC	General mission of the organization
United Way of Miami-Dade re: Tocqueville Society 3250 S. W. 3rd Avenue Miami, FL 33129-2712	10,000	PC	Provide vital social services to those in need in our community
Washington National Opera P.O. Box 101510 Arlington, VA 22210	10,000	PC	Annual fund
American Enterprise Institute 1789 Massachusetts Avenue, NW Washington, DC 20016	5,000	PC	General operations
New York University 25 West Fourth Street New York, NY 10012-1119	5,000	PC	Casa Italiana program
Marine Corps Scholarship Foundation 909 North Washington Street, Suite 400 Alexandria, VA 22314	5,000	PC	Scholarship fund

Northwestern University 70 Arts Circle Drive Evanston, IL 60208	5,000	PC	Bienen School of Music Annual Fund
WPBT2 P.O. Box 610002 Miami, FL 33261-0002	5,000	PC	Programming for kids & education, arts & culture, health & environment
American Friends of the Hebrew University One Battery Park Plaza, 25th Floor New York, NY 10004	2,500	PC	Support of the Hebrew University of Jerusalem
American Museum of Natural History Central Park West at 79th Street New York, NY 10024-5192	2,500	PC	Annual fund
The Murray Dranoff Foundation, Inc. 3550 Biscayne Boulevard, Suite 702 Miami, FL 33137	2,500	PC	Public educational concerts
Florida International University 11200 S. W. 8th Street Miami, FL 33199	2,500	PC	College of Nursing & Health Sciences student scholarships
The Metropolitan Museum of Art 1000 Fifth Avenue New York, NY 10028	2,500	PC	Annual Appeal
Miami City Ballet 2200 Liberty Avenue Miami Beach, FL 33139	2,500	PC	General operating expense
Miami Dade College Foundation 300 N. E. Second Avenue, Room 1423-1 Miami, FL 33132	2,500	PC	District President’s Cultivation Initiatives
The National Foundation for the Advancement of the Arts re: National YoungArts Foundation 777 Brickell Avenue, Suite 370 Miami, FL 33131	2,500	PC	Identifying and nurturing the next generation of artists
United Negro College Fund 1222 South Andrews Avenue, Suite 502A Ft. Lauderdale, FL 33316	2,500	PC	Campaign for emergency student aid (CESA)

WNET re: Channel 13 825 Eighth Avenue New York, NY 10019-7435	2,500	PC	General operating expense
Ronald McDonald House of New York 405 East 73 Street New York, NY 10021	1,500	PC	Provide shelter for families of children being treated for cancer
American Fund for Westminster Abbey 111 East 56 Street, Suite 211 New York, NY 10022	1,000	PC	The Diamond Jubilee Galleries project
Bonnet House Museum and Gardens 900 North Birch Road Ft. Lauderdale, FL 33304	1,000	PC	Preserving the historic home
The Buoniconti Fund to Cure Paralysis 1095 N.W. 14 Terrace Miami, FL 33136	1,000	PC	Research to cure paralysis
The Colonial Williamsburg Foundation P.O. Box 1776 Williamsburg, VA 23187-1776	1,000	PC	General operating expense
The Frick Collection 1 East 70th Street New York, NY 10021	1,000	PC	Unrestricted; day to day activities
Good Shepherd Services 305 Seventh Avenue New York, NY 10001	1,000	PC	Programs that support afterschool programs
Highlands-Cashiers Hospital Foundation P.O. Box 742 Highland, NC 28741	1,000	PC	HCH critical funding needs
The Jackson Laboratory P.O. Box 254 Bar Harbor, ME 04609	1,000	PC	General operating expense
The James Madison Institute for Public Policy Studies, Inc. 100 North Duval Street Tallahassee, FL 32301	1,000	PC	Reach policymakers in Florida and beyond
NAACP 4805 Mt. Hope Drive Baltimore, MD 21215-3297	1,000	PC	General operating support

National Geographical Society 1145 17th Street, N.W. Washington, DC 20036-4688	1,000	PC	National Geographic Society priorities
National Hispanic Foundation for the Arts 1050 Connecticut Avenue, NW, 5th Floor Washington, DC 20036	1,000	PC	General operating expense
National Trust for Historic Preservation 2600 Virginia Avenue, NW, Suite 1000 Washington, DC 20037	1,000	PC	Preserve landmarks
Project Hope P.O. Box 250 Millwood, VA 22646-0255	1,000	PC	Fight disease, create lifesaving health care for people in poor countries
The Salvation Army P.O. Box 350370 Miami, FL 33135-0370	1,000	PC	General operating expense
Smithsonian Institution P.O. Box 37012, MRC 712 Washington, DC 20013-7012	1,000	PC	Fund major exhibitions and educational out-reach programs
St. Jude Children's Research Hospital 501 St. Jude Place Memphis, TN 38105-1942	1,000	PC	Research, patient care and international outreach
USS Constitution Museum P.O. Box 291812 Boston, MA 02129-0215	1,000	PC	General operating expense
Richard Wagner Society of New York, Inc. P.O. Box 230949 Ansonia Station New York, NY 10023-0949	1,000	PC	Social media outreach
Zoo Miami Foundation 12400 S.W. 152 Street Miami, FL 33177-1499	1,000	PC	Conservation and educational programs, conserve wildlife
TOTAL:	$259,715		