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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ 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
STEPHEN M SILBERSTEIN FOUNDATION

A Employer identification number
91-1852739

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
1 CLIFF ROAD

B Telephone number (see instructions)
(415) 435-1692

City or town, state or province, country, and ZIP or foreign postal code
BELVEDERE, CA 949202345

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 140,933,021

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)	797,956			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	294,085	294,085		
	4	Dividends and interest from securities	2,472,151	2,472,151		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	4,288,121			
	b	Gross sales price for all assets on line 6a 6,413,635				
	7	Capital gain net income (from Part IV, line 2)		4,288,121		
	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)	239,168	239,168		
	12	**Total.** Add lines 1 through 11	8,091,481	7,293,525		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		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)	830	830		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	114,642	114,642		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	286	286		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	115,758	115,758		0
	25	Contributions, gifts, grants paid	5,279,000			5,279,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	5,394,758	115,758		5,279,000
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	2,696,723			
	b	**Net investment income** (if negative, enter -0-)		7,177,767		
	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	(c) Fair Market Value
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	5,840,194	9,780,966	9,780,966
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)	8,299,804	8,392,211	25,102,479
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	69,650,945	66,426,967	101,321,935
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	2,843,807	4,727,641	4,727,641
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	86,634,750	89,327,785	140,933,021
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	
	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	81,370,803	82,165,071	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29	Retained earnings, accumulated income, endowment, or other funds	5,263,947	7,162,714	
30	**Total net assets or fund balances** (see instructions)	86,634,750	89,327,785	
31	**Total liabilities and net assets/fund balances** (see instructions)	86,634,750	89,327,785	

Side labels: Assets (lines 1–16); Liabilities (lines 17–23); Net Assets or Fund Balances (lines 24–31)

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	86,634,750
2	Enter amount from Part I, line 27a	2	2,696,723
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	89,331,473
5	Decreases not included in line 2 (itemize) ▶	5	3,688
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	89,327,785

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)
1 a	VANGUARD S&P 500 ETF - 20,000 SHS		2011-08-08	2017-09-07
b	CAPITAL GAINS DIVIDENDS	P		
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	4,535,890		2,125,514	2,410,376
b	1,877,745			1,877,745
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			
	(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				2,410,376
b				1,877,745
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	4,288,121
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	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 does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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	4,041,000	111,200,066	0 036340
2015	4,427,005	110,817,131	0 039949
2014	6,175,067	113,047,606	0 054624
2013	5,995,368	103,774,690	0 057773
2012	4,851,775	92,108,512	0 052675

2	**Total** of line 1, column (d)	2	0 241361
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 048272
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	130,827,085
5	Multiply line 4 by line 3	5	6,315,285
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	71,778
7	Add lines 5 and 6	7	6,387,063
8	Enter qualifying distributions from Part XII, line 4 , ...	8	5,279,000

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	143,555
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	143,555
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	143,555
6	Credits/Payments				
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	73,280		
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	0		
7	Total credits and payments Add lines 6a through 6d			7	223,280
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	558
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	79,167
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ 79,167	**Refunded** ▶		11	0

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 ▶ $ 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*	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 that conflict with the state law remain in the governing instrument?	6	Yes	
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*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA			
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*	8b	Yes	
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 taxable year beginning in 2017 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	Yes	

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 ▶GHIRARDO CPA Telephone no ▶(415) 897-5678

Located at ▶7200 REDWOOD BLVD STE 403 NOVATO CA ZIP+4 ▶94945

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

				Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				
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**		

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
STEPHEN M SILBERSTEIN 1 CLIFF ROAD BELVEDERE, CA 94920	PRESIDENT & TREASURER 4 00	0	0	0
PAUL SILBERSTEIN 5500 BALBOA DRIVE OAKLAND, CA 94611	SECRETARY 4 00	0	0	0

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

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

Total number of other employees paid over $50,000. ▶ 0

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
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 NONE	0
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 NONE	0
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 . . . . ▶	0

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	117,574,009
b	Average of monthly cash balances	1b	7,589,526
c	Fair market value of all other assets (see instructions)	1c	7,655,841
d	**Total** (add lines 1a, b, and c)	1d	132,819,376
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	132,819,376
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,992,291
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	130,827,085
6	**Minimum investment return.** Enter 5% of line 5	6	6,541,354

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	6,541,354
2a	Tax on investment income for 2017 from Part VI, line 5 — 2a: 143,555		
b	Income tax for 2017 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	143,555
3	Distributable amount before adjustments Subtract line 2c from line 1	3	6,397,799
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	6,397,799
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	6,397,799

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	5,279,000
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	5,279,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	5,279,000

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				6,397,799
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			4,929,671	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.				
c From 2014.				
d From 2015.				
e From 2016.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 5,279,000				
a Applied to 2016, but not more than line 2a			4,929,671	
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.				349,329
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))*	0			0
6 **Enter the net total of each column as indicated below:**				
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 instructions			0	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				6,048,470
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 (see instructions) . . .	0			
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2013. . . .				
b Excess from 2014. . . .				
c Excess from 2015. . . .				
d Excess from 2016. . . .				
e Excess from 2017. . . .				

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))

STEPHEN M SILBERSTEIN

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 Additional Data Table				
Total . . . . ▶ **3a**				5,279,000
b *Approved for future payment*				
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 (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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	294,085	
4 Dividends and interest from securities. . . .			14	2,472,151	
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.			14	239,168	
8 Gain or (loss) from sales of assets other than inventory			18	4,288,121	
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		7,293,525	0

13 Total. Add line 12, columns (b), (d), and (e). **13** 7,293,525

(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

******	2018-11-12	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
JENNIFER GUGLIELMO				P01003977
Firm's name ▶ GHIRARDO CPA				Firm's EIN ▶68-0232047
Firm's address ▶ 7200 REDWOOD BLVD SUITE 403 NOVATO, CA 94945				Phone no (415) 897-5678

Form 990PF Part XV Line 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*				
ALASKA WILDERNESS LEAGUE 943 W 6TH AVE STE 132 ANCHORAGE, AK 99501	N/A	501(C)(3)	PROMOTE AND PROTECT AMERICA'S PUBLIC LANDS IN ALASKA	5,000
ALLIANCE FOR JUSTICE 11 DUPONT CIRCLE NW 2ND FLOOR WASHINGTON, DC 20003	N/A	501(C)(3)	EDUCATE CITIZENS' ABILITY TO BE ADVOCATE FOR JUSTICE	50,000
AMERICAN CIVIL LIBERTIES UNION FOUNDATION 1633 MISSION STREET SAN FRANCISCO, CA 94103	N/A	501(C)(3)	DEFEND & PRESERVE INDIVIDUAL RIGHT & LIBERTIES	1,000,000
Total . . . . ▶ **3a**				5,279,000

Form 990PF Part XV Line 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*				
AMERICAN CONSTITUTION SOCIETY 1333 H ST NW 11TH FLOOR WASHINGTON, DC 20005	N/A	501(C)(3)	PROMOTE VITALITY OF US CONSTITUTION	50,000
AMIGOS DE LAS AMERICAS - EAST BAY CHAPTER PO BOX 72321 OAKLAND, CA 94612	N/A	501(C)(3)	PROMOTE YOUTH LEADERSHIP ACROSS THE AMERICAS	31,500
AS YOU SOW1611 TELEGRAPH AVE OAKLAND, CA 94612	N/A	501(C)(3)	WORKING TOWARD A SAFE, JUST WORKPLACE APPAREL SUPPLY CHAIN COMPLIANCE PROGRAMS	215,000
Total . . . . ▶ **3a**				5,279,000

Form 990PF Part XV Line 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*				
BERKELEY PUBLIC LIBRARY FOUNDATION 2090 KITTREDGE STREET BERKELEY, CA 94704	N/A	501(C)(3)	SUPPORT INNOVATION AND EXCELLENCE IN THE PROGRAMS, FACILITIES, AND SERVICES OF THE BERKELEY PUBLIC LIBRARY	40,000
BETTER ANGELS SOCIETYPO BOX 2626 WASHINGTON, DC 20013	N/A	501(C)(3)	EDUCATION	100,000
BRENNAN CENTER FOR JUSTICE AT NYU 161 AVENUE OF THE AMERICAS NEW YORK, NY 10013	N/A	501(C)(3)	PROMOTES PUBLIC SECTOR CHANGE THROUGH LEGISLATION	50,000
Total . . . . ▶ **3a**				5,279,000

Form 990PF Part XV Line 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*				
CALIFORNIA BUDGET PROJECT 1107 9TH STREET STE 310 SACRAMENTO, CA 95814	N/A	501(C)(3)	ACCESS TO USEFUL ANALYSES OF STATE BUDGET TO IMPROVE PUBLIC POLICIES AND WELL-BEING OF CALIFORNIANS	50,000
CALIFORNIA HISTORICAL SOCIETY 678 MISSION STREET SAN FRANCISCO, CA 94105	N/A	501(C)(3)	INSPIRE AND EMPOWER PEOPLE TO MAKE CALIFORNIA'S RICHLY DIVERSE PAST A MEANINGFUL PART OF THEIR CONTEMPORARY LIVES	25,000
CENTER FOR AMERICAN PROGRESS 1333 H STREET NW 10TH FLOOR WASHINGTON, DC 20005	N/A	501(C)(3)	SUPPORT RESEARCH & EDUCATION IN ECONOMICS	400,000
Total . . . . ▶ 3a				5,279,000

Form 990PF Part XV Line 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*				
CENTER FOR ECONOMIC AND POLICY RESEARCH 1611 CONNECTICUT AVENUE NW SUITE 400 WASHINGTON, DC 20009	N/A	501(C)(3)	PROMOTE DEMOCRATIC DEBATE ON THE MOST IMPORTANT ECONOMIC AND SOCIAL ISSUES THAT AFFECT PEOPLE'S LIVES	50,000
CENTER FOR POLITICAL ACCOUNTABILITY 20TH ST NW SUITE 205 WASHINGTON, DC 20036	N/A	501(C)(3)	SUPPORTS POLITICAL ACCOUNTABILITY AND DISCLOSURE	75,000
CENTER FOR THE STUDY OF RESPONSIVE LAW PO BOX 19367 WASHINGTON, DC 20036	N/A	501(C)(3)	SUPPORT RESEARCH AND EDUCATION	125,000
Total . . . . ▶ **3a**				5,279,000

Form 990PF Part XV Line 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*				
CENTER ON BUDGET POLICY PRIORITIES 820 FIRST ST NE STE 510 WASHINGTON, DC 20002	N/A	501(C)(3)	FISCAL POLICY AND PUBLIC PROGRAMS	100,000
DEMOCRACY NOWPO BOX 693 NEW YORK, NY 10013	N/A	501(C)(3)	SUPPORT PUBLIC RADIO JOURNALISM	200,000
DEMOS220 5TH AVE 5TH FLOOR NEW YORK, NY 10013	N/A	501(C)(3)	CREATING A FAIRER & MORE DEMOCRATIC AMERICA	25,000
Total . . . . ▶ **3a**				5,279,000

Form 990PF Part XV Line 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*				
ECONOMIC POLICY INSTITUTE 1333 H ST NW 11TH FLOOR WASHINGTON, DC 20005	N/A	501(C)(3)	THINK TANK TO BROADEN DISCUSSION OF ECONOMIC ISSUES TO INCLUDE LOWER/MIDDLE CLASS	150,000
FOUNDATION FOR THE FUTURE OF LITERATURE AND LITERACY 1569 SOLANO AVENUE 635 BERKELEY, CA 94707	N/A	501(C)(3)	PROMOTE LITERATURE AND LITERACY AMONG PEOPLE OF ALL AGES	175,000
GREEN SCIENCE POLICY INSTITUTE PO BOX 5455 BERKELEY, CA 94705	N/A	501(C)(3)	CREATE A SUSTAINABLE RELATIONSHIP AMONG ONE ANOTHER	50,000
Total . . . . ▶ **3a**				5,279,000

Form 990PF Part XV Line 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*				
GREENBELT ALLIANCE 631 HOWARD ST STE 510 SAN FRANCISCO, CA 94105	N/A	501(C)(3)	ADVOCATE, PROVIDE EXPERTISE ON, AND BUILD SUPPORT BEHIND PUBLIC POLICY AND PLANNING THAT SUPPORTS OPEN SPACE CONSERVATION AND SMART GROWTH	50,000
HUMAN NEEDS PROJECT 36 PROFESSIONAL CENTER PKWY SAN RAFAEL, CA 94903	N/A	501(C)(3)	PROVIDE BASIC SERVICES AND EMPOWERMENT SERVICES TO SLUMS AROUND THE WORLD	2,500
HUMAN RIGHTS WATCH 350 FIFTH AVE 34TH FLOOR NEW YORK, NY 10118	N/A	501(C)(3)	DEFEND & PRESERVE INDIVIDUAL RIGHTS & LIBERTIES	300,000
Total . . . . ▶ **3a**				5,279,000

Form 990PF Part XV Line 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*				
INEQUALITY MEDIA 1918 BONITA AVENUE BERKELEY, CA 94710	N/A	501(C)(3)	TO CREATE FILMS THAT BRING AWARENESS TO SOCIAL ISSUES INCLUDING INEQUALITY	50,000
INSTITUTE ON TAXATION & ECONOMIC POLICY 1616 P STREET STE 200 WASHINGTON, DC 20036	N/A	501(C)(3)	ENSURES THAT ELECTED OFFICIALS, MEDIA, AND THE GENERAL PUBLIC HAVE ACCESS TO ACCURATE, TIMELY, AND STRAIGHTFORWARD INFORMATION ON CURRENT AND PROPOSED TAX POLICIES	75,000
J STREET EDUCATION FUND 1828 L STREET NW STE 240 WASHINGTON, DC 20036	N/A	501(C)(3)	RAISE AWARENESS FOR A TWO-STATE SOLUTION	20,000
Total . . . . ▶ **3a**				5,279,000

Form 990PF Part XV Line 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*				
JOHN BURTON FOUNDATIONCOMMUNITY INITIATIVES 220 MONTGOMERY ST 1142 SAN FRANCISCO, CA 94104	N/A	501(C)(3)	PROMOTES VALUES OF NURTURING CHILDREN AND YOUTH WHO ARE LESS FORTUNATE	25,000
LITERACY WORKS 625 2ND STREET SUITE 107 PETALUMA, CA 94952	N/A	501(C)(3)	CONNECT, TRAIN, AND PROVIDE EDUCATIONAL RESOURCES FOR LITERACY PROGRAMS IN LOCAL LIBRARIES, ADULT EDUCATION PROGRAMS, AND COMMUNITIES	25,000
THE LIVING NEW DEAL 505 MCCONE HALL BERKELEY, CA 94720	N/A	501(C)(3)	AIMS TO PRESERVE NEW DEAL ART AND ARCHITECTURE FROM DESTRUCTION OR PRIVATIZATION AS WELL AS HELPING COMMUNITIES REDISCOVER THEIR HERITAGE	10,000
Total . . . . ▶ **3a**				5,279,000

Form 990PF Part XV Line 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*				
MARIN COUNTY BICYCLE COALITION PO BOX 1115 FAIRFAX, CA 94978	N/A	501(C)(3)	IMPROVING OUR COUNTRY'S ROADS, MULTI-USE PATHWAYS, AND OFF-ROAD FACILITIES FOR CYCLISTS AND PEDESTRIANS	25,000
MEDIA MATTERS FOR AMERICA 1627 K ST NW STE 800 WASHINGTON, DC 20006	N/A	501(C)(3)	EDUCATIONAL RADIO BROADCASTING	300,000
MILITARY RELIGIOUS FREEDOM FOUNDATION 13170 B CENTRAL AVE STE 255 ALBUQUERQUE, NM 87123	N/A	501(C)(3)	PROTECT CONSTITUTIONALLY MANDATED RELIGIOUS FREEDOM	30,000
Total . . . . ▶ **3a**				5,279,000

Form 990PF Part XV Line 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*				
NATURAL RESOURCES DEFENSE COUNCIL 111 SUTTER STREET 20TH FLOOR SAN FRANCISCO, CA 94104	N/A	501(C)(3)	PROMOTE ENVIRONMENTAL HEALTH	100,000
OUTDOOR AFRO2323 BROADWAY OAKLAND, CA 94612	N/A	501(C)(3)	INSPIRE AND PROMOTE AFRICAN AMERICAN CONNECTIONS AND LEADERSHIP IN NATURE	30,000
PATRIOTIC MILLIONAIRES 1701 K STREET NW SUITE 750 WASHINGTON, DC 20006	N/A	501(C)(3)	COMMITTED TO BUILDING A MORE PROSPEROUS, STABLE, AND INCLUSIVE NATION THROUGH ECONOMIC POLICIES AND POLITICAL PROCESS POLICIES	50,000
Total . . . . ▶ **3a**				5,279,000

Form 990PF Part XV Line 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*				
PLANNED PARENTHOOD FOUNDATION 434 WEST 33RD STREET NEW YORK, NY 10001	N/A	501(C)(3)	DELIVER HEALTH CARE SERVICES, SEX EDUCUCATION	100,000
PLOUGHSHARES FUND 1808 WEDEMEYER STREET SUITE 200 SAN FRANCISCO, CA 94129	N/A	501(C)(3)	SUPPORT EXPERTS AND ADVOCATES WHO IMPLEMENT SMART STRATEGIES TO SECURE A MORE PEACEFUL WORLD	30,000
PRISON UNIVERSITY PROJECT PO BOX 492 SAN QUENTIN, CA 94964	N/A	501(C)(3)	PROVIDING FREE, HIGH-QUALITY HIGHER EDUCATION TO PEOPLE INCARCERATED AT SAN QUENTIN STATE PRISON	25,000
Total . . . . ▶ **3a**				5,279,000

Form 990PF Part XV Line 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*				
PROGRESSIVE CHANGE INSTITUTE PO BOX 73395 WASHINGTON, DC 20056	N/A	501(C)(3)	USE CUTTING EDGE TECHNOLOGY TO HARNESS THE POWER OF PEOPLE BEHIND NEW IDEAS AND INJECT THOSE IDEAS INTO MAINSTREAM POLITICAL DISCOURSE	125,000
PROPUBLICA ONE EXCHANGE PLAZA 23RD FLOOR NEW YORK, NY 10006	N/A	501(C)(3)	INVESTIGATIVE REPORTING	200,000
RAINFOREST ACTION NETWORK 221 PINE ST 5TH FLOOR SAN FRANCISCO, CA 94104	N/A	501(C)(3)	CAMPAIGNS FOR FORESTS	15,000
Total . . . . ▶ **3a**				5,279,000

Form 990PF Part XV Line 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*				
ROOSEVELT INSTITUTE 570 LEXINGTON AVE 18TH FLOOR NEW YORK, NY 10022	N/A	501(C)(3)	PROMOTE THE ROOSEVELT VISION OF THE FOUR FREEDOMS	150,000
SAN FRANCISCO BAYKEEPER 785 MARKET ST STE 850 SAN FRANCISCO, CA 94103	N/A	501(C)(3)	ADDRESSING THE GREATEST THREATS TO THE SF BAY	10,000
SAN FRANCISCO PLANNING & URBAN RESEARCH ASSOCIATION 654 MISSION STREET SAN FRANCISCO, CA 94105	N/A	501(C)(3)	USE RESEARCH, EDUCATION, AND ADVOCACY TO PROMOTE GOOD PLANNING AND GOVERNMENT IN THE SAN FRANCISCO BAY AREA	50,000
Total . . . . ▶ **3a**				5,279,000

Form 990PF Part XV Line 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*				
SAVE THE BAY 1600 BROADWAY STE 300 OAKLAND, CA 94612	N/A	501(C)(3)	WORKS TO PROTECT & RESTORE THE SAN FRANCISCO BAY	50,000
SEACOLOGY1623 SOLANO BEACH BERKELEY, CA 94707	N/A	501(C)(3)	PROTECT ISLAND HABITATS AND ASSIST LOCAL COMMUNITIES	25,000
SIERRA CLUB FOUNDATION 85 SECOND ST SAN FRANCISCO, CA 94105	N/A	501(C)(3)	PROTECT WILD PLACES & RESPONSIBLE RESOURCE USE	200,000
Total . . . . ▶ 3a				5,279,000

Form 990PF Part XV Line 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*				
STATE INNOVATION EXCHANGE 251 KEARNY STREET FLOOR 2 SAN FRANCISCO, CA 94108	N/A	501(C)(3)	SUPPORTS STATE LEGISLATORS TO ADVANCE PROGRESSIVE POLICIES ACROSS THE COUNTRY	75,000
UNIVERSITY OF GEORGIA FOUNDATION 394 SOUTH MILLEDGE AVENUE ATHENS, GA 30602	N/A	501(C)(3)	ENHANCE THE LEARNING ENVIRONMENT AND REMOVE BARRIERS TO EDUCATION AT THE UNIVERSITY	10,000
VOICES FOR PROGRESS 312 ARIZONA AVENUE SANTA MONICA, CA 90401	N/A	501(C)(3)	ADVOCATES FOR THE PUBLIC INTEREST ON TOPICS SUCH AS THE CLIMATE, INCOME INEQUALITY, AND A FAIR DEMOCRACY	50,000
Total . . . . ▶ **3a**				5,279,000

Form 990PF Part XV Line 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*				
WASHINTON MONTHLY 1200 18TH STREET NW SUITE 330 WASHINGTON, DC 20036	N/A	501(C)(3)	OFFER INNOVATIVE SOLUTIONS TO GET THE BEST PEOPLE TO WORK FOR THE GOVERNMENT AND THE BEST GOVERNMENT FOR THE PEOPLE	95,000
YMCA631 HOWARD ST STE 500 SAN FRANCISCO, CA 94105	N/A	501(C)(3)	PROMOTE YOUTH EDUCATION OF OUR JUSTICE SYSTEM	10,000
Total . . . . ▶ 3a				5,279,000

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491316017748

TY 2017 General Explanation Attachment

Name: STEPHEN M SILBERSTEIN FOUNDATION

EIN: 91-1852739

General Explanation Attachment

Identifier	Return Reference	Explanation	
1	EXEMPT STATUS	FORM 990PF	PURSUANT TO IRS LETTER DATED MAY 27, 1998, THE SERVICE HAS DETERMINED THAT THE STEPHEN M SILBERSTEIN FOUNDATION IS EXEMPT FROM FEDERAL INCOME TAX UNDER SECTION 501 (A) ASAN ORGANIZATION DESCRIBED IN SECTION 501(C)(3), IS A PRIVATE FOUNDATION WITHIN THE MEANING OFSECTION 509(A), AND THERE WAS NO DETERMINATION WHETHER THE FOUDNATION IS AN OPERATING FOUNDATION AS DEFINED IN SECTION 4942(J)(3)

General Explanation Attachment

Identifier	Return Reference	Explanation	
2	CAPITAL RECONCILIATION	FORM 990PF, PART II, LINE 27	CAPITAL RECONCILIATION (FORM 990PF, PART II, LINE 27)CAPITAL AT 1/1/17 81,370,803ADD 2017 CONTRIBUTIONS RECEIVED 797,956LESS PRIOR YEAR STOCK BASIS ADJUSTMENTS -3,688CAPITAL AT 12/31/17 82,165,071

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TY 2017 Investments Corporate Stock Schedule

Name: STEPHEN M SILBERSTEIN FOUNDATION

EIN: 91-1852739

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON STOCK	8,392,211	25,102,479

TY 2017 Investments - Other Schedule

Name: STEPHEN M SILBERSTEIN FOUNDATION

EIN: 91-1852739

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS & OTHER	AT COST	66,426,967	101,321,935

TY 2017 Other Assets Schedule

Name: STEPHEN M SILBERSTEIN FOUNDATION

EIN: 91-1852739

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
MORTGAGES RECEIVABLE	2,408,360	4,402,285	4,402,285
DISTRIBUTION RECEIVABLE	435,447	325,356	325,356

TY 2017 Other Decreases Schedule

Name: STEPHEN M SILBERSTEIN FOUNDATION

EIN: 91-1852739

Description	Amount
PRIOR YEAR COST BASIS ADJUSTMENT	3,688

TY 2017 Other Expenses Schedule

Name: STEPHEN M SILBERSTEIN FOUNDATION

EIN: 91-1852739

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PENALTIES	286	286		0

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TY 2017 Other Income Schedule

Name: STEPHEN M SILBERSTEIN FOUNDATION

EIN: 91-1852739

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
G S MEZZANINE PTRS 2006 OFFSHORE LP	4,635	4,635	4,635
BROOKDALE INTERNATIONAL PARTNERS	234,533	234,533	234,533

TY 2017 Other Professional Fees Schedule

Name: STEPHEN M SILBERSTEIN FOUNDATION

EIN: 91-1852739

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	830	830		0

TY 2017 Substantial Contributors Schedule

Name: STEPHEN M SILBERSTEIN FOUNDATION

EIN: 91-1852739

Name	Address
STEPHEN M SILBERSTEIN	1 CLIFF ROAD BELVEDERE, CA 94920

TY 2017 Taxes Schedule

Name: STEPHEN M SILBERSTEIN FOUNDATION

EIN: 91-1852739

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE - FILING FEES	160	160		0
FOREIGN TAXES	53,321	53,321		0
INCOME TAXES	61,161	61,161		0

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

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www irs gov/form990*

OMB No 1545-0047

2017

Name of the organization	Employer identification number
STEPHEN M SILBERSTEIN FOUNDATION	91-1852739

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or other property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
STEPHEN M SILBERSTEIN FOUNDATION

Employer identification number
91-1852739

Part I **Contributors** (See instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	STEPHEN M SILBERSTEIN 1 CLIFF ROAD BELVEDERE, CA 94920	$ 797,956	Person ☑ Payroll ☐ Noncash ☑ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization
STEPHEN M SILBERSTEIN FOUNDATION

Employer identification number
91-1852739

Part II **Noncash Property** (See instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	VARIOUS STOCK	$ 1 600,155	2017-11-09
		$	
		$	
		$	
		$	
		$	

Name of organization
STEPHEN M SILBERSTEIN FOUNDATION

Employer identification number
91-1852739

Part III *Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns **(a)** through **(e) and** the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ $ ____________

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee