

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

- ▶ Do not enter social security numbers on this form as it may be made public
▶ Go to www.irs.gov/Form990PF for instructions and the latest information

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning **JUL 1, 2017**, and ending **JUN 30, 2018**

Name of foundation

THE SPERRY FUND

A Employer identification number

13-6114308

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

99 PARK AVENUE

Room/suite

2220

B Telephone number

212 370-1165

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

NEW YORK, NY 10016-1601C 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) **\$ 18,055,963.**
J Accounting method ☐ Cash ☐ Accrual
☒ Other (specify) **MODIFIED CASH**
(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))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	500,005.		N/A	
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	5,034.	5,034.		STATEMENT 1
4	Dividends and interest from securities	281,845.	276,482.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	1,310,178.			
b	Gross sales price for all assets on line 6a	3.			
7	Capital gain net income (from Part IV, line 2)		1,305,571.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	110,391.	110,497.		STATEMENT 3
12	Total. Add lines 1 through 11	2,207,453.	1,697,584.		
13	Compensation of officers, directors, trustees, etc	4,000.	0.		4,000.
14	Other employee salaries and wages	41,223.	0.		41,223.
15	Pension plans, employee benefits	10,500.	0.		10,500.
16a	Legal fees	4,404.	3,041.		1,363.
b	Accounting fees	15,224.	605.		14,619.
c	Other professional fees	123,114.	66,314.		56,800.
17	Interest	24,514.	24,015.		0.
18	Taxes	42,936.	11,757.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	1,331.	0.		1,331.
22	Printing and publications				
23	Other expenses	173,877.	126,137.		44,855.
24	Total operating and administrative expenses. Add lines 13 through 23	441,123.	231,869.		174,691.
25	Contributions, gifts, grants paid	784,508.			784,508.
26	Total expenses and disbursements. Add lines 24 and 25	1,225,631.	231,869.		959,199.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	981,822.			
b	Net investment income (if negative, enter -0-)		1,465,715.		
c	Adjusted net income (if negative, enter -0-)			N/A	

Part III Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	41,406.	37,372.	37,372.
	2 Savings and temporary cash investments	108,170.	729,387.	729,387.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	STMT 10	16,686,872.	17,289,204.	17,289,204.
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		16,836,448.	18,055,963.	18,055,963.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> X			
	24 Unrestricted		16,836,448.	18,055,963.
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>			
	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		16,836,448.	18,055,963.
	31 Total liabilities and net assets/fund balances		16,836,448.	18,055,963.

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	16,836,448.
2 Enter amount from Part I, line 27a	2	981,822.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	237,693.
4 Add lines 1, 2, and 3	4	18,055,963.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	18,055,963.

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Part IV Capital Gains and Losses for Tax on Investment Income		SEE ATTACHED STATEMENT	
(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)
(d) Date sold (mo, day, yr)			
1a			
b			
c			
d			
e			
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e	3.		1,305,571.
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
b			
c			
d			
e			1,305,571.
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 1,305,571.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3 N/A
If gain, also enter in Part I, line 8, column (c)			
If (loss), enter -0- in Part I, line 8			
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?			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.			
1 Enter the appropriate amount in each column for each year; see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	931,380.	15,032,122.	.061959
2015	958,411.	16,403,572.	.058427
2014	1,062,502.	17,014,149.	.062448
2013	993,387.	16,008,324.	.062054
2012	950,998.	15,519,154.	.061279
2 Total of line 1, column (d)			2 .306167
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			3 .061233
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 16,776,424.
5 Multiply line 4 by line 3			5 1,027,271.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 14,657.
7 Add lines 5 and 6			7 1,041,928.
8 Enter qualifying distributions from Part XII, line 4			8 959,199.
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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1	29,314.
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	29,314.
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	29,314.
6 Credits/Payments			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	27,511.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	7,500.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments Add lines 6a through 6d	7	35,011.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	192.	
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	5,505.	
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax <input type="checkbox"/> 5,505. Refunded <input checked="" type="checkbox"/>	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <u>NY</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

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

	Yes	No
11		X

12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions

12		X
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13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?

13	X	
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Website address **N/A**

14 The books are in care of **MAUREEN HOWLEY, TREASURER**

Telephone no **212 370-1165**

Located at **99 PARK AVENUE, #2220, NEW YORK, NY**

ZIP+4 **10016-1601**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here ☐

and enter the amount of tax-exempt interest received or accrued during the year

15 **N/A**

16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?

	Yes	No
16		X

See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country **N/A**

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.

1a During the year, did the foundation (either directly or indirectly):

(1) Engage in the sale or exchange, or leasing of property with a disqualified person?

☐ Yes ☒ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?

☐ Yes ☒ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?

☒ Yes ☐ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?

☒ Yes ☐ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?

☐ Yes ☒ No

(6) Agree to pay money or property to a government official? (Exception: Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)

☐ Yes ☒ No

b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions

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

1b		X
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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		X
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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 **N/A**

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)

N/A

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 **N/A**

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?

☐ Yes ☒ No

b If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017.)

N/A

3b		
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4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

4a		X
----	--	---

b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?

4b		X
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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☒ Yes ☐ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

5b ☐ Yes ☒ NoOrganizations 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?

N/A

☐ 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 ☒ No6b ☐ Yes ☒ No

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

If "Yes" to 6b, file Form 8870

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

☐ Yes ☒ No7b ☐ Yes ☒ No

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

N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		4,000.	0.	0.

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

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

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

0

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	16,581,197.
b	Average of monthly cash balances	1b	450,706.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	17,031,903.
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	17,031,903.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	255,479.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,776,424.
6	Minimum investment return. Enter 5% of line 5	6	838,821.

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	838,821.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	29,314.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	696.
c	Add lines 2a and 2b	2c	30,010.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	808,811.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	808,811.
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	808,811.

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	959,199.
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	959,199.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	959,199.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				808,811.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2017				
a From 2012	199,182.			
b From 2013	211,491.			
c From 2014	239,489.			
d From 2015	154,852.			
e From 2016	196,177.			
f Total of lines 3a through e	1,001,191.			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$	959,199.			
a Applied to 2016, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2017 distributable amount				808,811.
e Remaining amount distributed out of corpus	150,388.			
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	1,151,579.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7	199,182.			
9 Excess distributions carryover to 2018 Subtract lines 7 and 8 from line 6a	952,397.			
10 Analysis of line 9.				
a Excess from 2013	211,491.			
b Excess from 2014	239,489.			
c Excess from 2015	154,852.			
d Excess from 2016	196,177.			
e Excess from 2017	150,388.			

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

N/A

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

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

☐ 4942(j)(3) or ☐ 4942(i)(5)

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

b 85% of line 2a

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

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

e Qualifying distributions made directly for active conduct of exempt activities

3 Subtract line 2d from line 2c. Complete 3a, b, or c for the alternative test relied upon.

a "Assets" alternative test - enter:

(1) Value of all assets

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

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

c "Support" alternative test - enter

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

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

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

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

WILLIAM S. BEINECKE (UNTIL 4/8/18)

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

NONE

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

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

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

THE SPERRY FUND, 212 370-1165, INFO@PROSPECTHILL.ORG

ATTN: GRANTS ADMINISTRATOR, 99 PARK AVENUE, #2220, NEW YORK, NY 10016-1601

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

PLEASE CONTACT INFO@PROSPECTHILL.ORG FOR FULL APPLICATION REQUIREMENTS.

c Any submission deadlines.

APPLICATIONS MAY BE SUBMITTED AT ANY TIME.

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

PLEASE SEE WEBSITE WWW.FONWEB.ORG/BEINECKE FOR AWARD RESTRICTIONS AND LIMITATIONS.

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
BROWN UNIVERSITY; ITF FLORA THOMSON-DEVEAUS P.O. BOX 1867 PROVIDENCE, RI 02912	NONE	PC	SCHOLARSHIPS	7,500.
BROWN UNIVERSITY; ITF JOSHUA SCHNELL P.O. BOX 1867 PROVIDENCE, RI 02912	NONE	PC	SCHOLARSHIPS	6,000.
BROWN UNIVERSITY; ITF MAHMOUD SAMORI P.O. BOX 1867 PROVIDENCE, RI 02912	NONE	PC	SCHOLARSHIPS	6,000.
COLUMBIA UNIVERSITY INSTITUTE FOR THE STUDY OF HUMAN RIGHTS 91 CLAREMONT AVENUE, 7TH FLOOR NEW YORK, NY 10027	N/A	PC	2017 HUMAN RIGHTS ADVOCATES PROGRAM	31,000.
CORNELL UNIVERSITY; ITF GABRIELLA FRIEDMAN 125 CALDWELL HALL ITHICA, NY 14853	NONE	PC	SCHOLARSHIPS	7,500.
Total			SEE CONTINUATION SHEET(S)	784,508.
b Approved for future payment				
COLUMBIA UNIVERSITY INSTITUTE FOR THE STUDY OF HUMAN RIGHTS 91 CLAREMONT AVENUE, 7TH FLOOR NEW YORK, NY 10027	N/A	PC	2018 HUMAN RIGHTS ADVOCATES PROGRAM	15,000.
HAWK MOUNTAIN SANCTUARY ASSOCIATION 1700 HAWK MOUNTAIN ROAD KEMPTON, PA 19529	N/A	PC	THE SECOND SPERRY FUND SCHOLAR IN THE GRADUATE STUDENT PROGRAM	20,000.
NATIONAL GALLERY OF ART 2000B SOUTH CLUB DRIVE LANDOVER, MA 20785	N/A	PC	CENTER FOR ADVANCED STUDY IN THE VISUAL ARTS ENDOWMENT	350,000.
Total			SEE CONTINUATION SHEET(S)	3,070,492.

Form 990-PF (2017)

THE SPERRY FUND

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SCHEDULE K-1-PROSPECT CAPITAL PARTNERS			
b	SCHEDULE K-1-VENTURE INVESTMENT ASSOCIATES, LP			
c	SCHEDULE K-1-VENTURE INVESTMENT ASSOCIATES III, L			
d	SCHEDULE K-1-VENTURE INVESTMENT ASSOCIATES IV, LP			
e	CAPITAL GAINS DIVIDENDS			
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			1,262,674.
b			7,800.
c			5,256.
d			29,838.
e	3.		3.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			1,262,674.
b			7,800.
c			5,256.
d			29,838.
e			3.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	1,305,571.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CUNY GRADUATE CENTER; ITF CELESTE WINSTON 365 5TH AVENUE NEW YORK, NY 10016	NONE	PC	SCHOLARSHIPS	6,000.
DUKE UNIVERSITY, ITF JEREMY SEXTON BOX 90061 DURHAM, NC 27708	NONE	PC	SCHOLARSHIPS	10,000.
FEIRSTEIN GRADUATE SCHOOL OF CINEMA; ITF JOEL VARGAS 2900 BEDFORD AVENUE BROOKLYN, NY 11210	NONE	PC	SCHOLARSHIPS	7,500.
HARVARD UNIVERSITY, ITF BENJAMIN GOOSSEN 1350 MASSACHUSETTS AVENUE CAMBRIDGE, MA 02138	NONE	PC	SCHOLARSHIPS	11,000.
HARVARD UNIVERSITY; ITF CHARLES TYSON 1350 MASSACHUSETTS AVENUE CAMBRIDGE, MA 02138	NONE	PC	SCHOLARSHIPS	4,000.
HARVARD UNIVERSITY; ITF JEFFREY WANG 1350 MASSACHUSETTS AVENUE CAMBRIDGE, MA 02138	NONE	PC	SCHOLARSHIPS	4,000.
HARVARD UNIVERSITY, ITF MATEO JARQUIN 1350 MASSACHUSETTS AVENUE CAMBRIDGE, MA 02138	NONE	PC	SCHOLARSHIPS	7,000.
HARVARD UNIVERSITY; ITF SEAN WEHLE 1350 MASSACHUSETTS AVENUE CAMBRIDGE, MA 02138	NONE	PC	SCHOLARSHIPS	11,000.
HARVARD UNIVERSITY; ITF STEPHANIE LEITZEL 1350 MASSACHUSETTS AVENUE CAMBRIDGE, MA 02138	NONE	PC	SCHOLARSHIPS	15,000.
HAWK MOUNTAIN SANCTUARY ASSOCIATION 1700 HAWK MOUNTAIN ROAD KEMPTON, PA 19529	N/A	PC	THE SECOND SPERRY FUND SCHOLAR IN THE GRADUATE STUDENT PROGRAM	20,000.
Total from continuation sheets				726,508.

THE SPERRY FUND

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Part XV Supplementary Information				
3 Grants and Contributions Paid During the Year (Continuation)				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
INDIANA UNIVERSITY, ITF JOANNA CHROMIK 400 E SEVENTH ST BLOOMINGTON, IN 47405	NONE	PC	SCHOLARSHIPS	7,500.
JOHNS HOPKINS UNIVERSITY, ITF DAVID WILLIAMS 3400 N. CHARLES STREET BALTIMORE, MD 21218	NONE	PC	SCHOLARSHIPS	10,000.
MIT; ITF HALEY SCHILLING 77 MASSACHUSETTS AVENUE, BLDG. 3-138 CAMBRIDGE, MD 02139	NONE	PC	SCHOLARSHIPS	10,000.
NATIONAL GALLERY OF ART 2000B SOUTH CLUB DRIVE LANDOVER, MA 20785	NONE	PC	SCHOLARSHIPS	100,000.
NEW YORK UNIVERSITY; ITF ALEXANDRIA HALL P.O. BOX 907 NEW YORK, NY 10276	NONE	PC	SCHOLARSHIPS	6,008.
NEW YORK UNIVERSITY; ITF ANDREW LEE P.O. BOX 907 NEW YORK, NY 10276	NONE	PC	SCHOLARSHIPS	6,000.
NEW YORK UNIVERSITY; ITF DANIEL YOUNG P.O. BOX 907 NEW YORK, NY 10276	NONE	PC	SCHOLARSHIPS	6,000.
NEW YORK UNIVERSITY; ITF SEAN DESIGNES P.O. BOX 907 NEW YORK, NY 10276	NONE	PC	SCHOLARSHIPS	15,000.
NORTHWESTERN UNIVERSITY; ITF SARAH ESTRELA 633 CLARK STREET EVANSTON, IL 60208	NONE	PC	SCHOLARSHIPS	15,000.
OHIO STATE UNIVERSITY; ITF ANGELA ACOSTA 281 WEST LANE AVENUE COLUMBUS, OH 43210	NONE	PC	SCHOLARSHIPS	10,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
OHIO STATE UNIVERSITY; ITF CHRISTINA SZUCH P.O. BOX 183248 COLUMBUS, OH 43218	NONE	PC	SCHOLARSHIPS	16,000.
OREGON STATE UNIVERSITY, ITF LOUIS RUGYERINYANGE 312 KERR ADMINISTRATION BUILDING CORVALLIS, OR 97331	NONE	PC	SCHOLARSHIPS	18,000.
OXFORD UNIVERSITY, ITF JOANI ETSKOVITZ WELLINGTON SQUARE OXFORD, UNITED KINGDOM OX1 1JD	NONE	PC	SCHOLARSHIPS	9,060.
OXFORD UNIVERSITY; ITF PASQUALE TOSCANO WELLINGTON SQUARE OXFORD, UNITED KINGDOM OX1 1JD	NONE	PC	SCHOLARSHIPS	10,060.
PRINCETON UNIVERSITY; ITF KRISTEN STARKOWSKI 102 CLIO HALL PRINCETON, NJ 08544	NONE	PC	SCHOLARSHIPS	6,000.
PRINCETON UNIVERSITY; ITF MARY NAYDAN 102 CLIO HALL PRINCETON, NJ 08544	NONE	PC	SCHOLARSHIPS	6,000.
RESTLESS DEVELOPMENT USA 636 6TH AVENUE, SUITE 410 NEW YORK, NY 10011	N/A	PC	TO BUILD THE U.S. OFFICE	25,000.
RUTGERS UNIVERSITY; ITF TARA GILDEA 25 BISHOP PLACE NEW BRUNSWICK, NJ 08901	NONE	PC	SCHOLARSHIPS	6,000.
STANFORD UNIVERSITY; ITF CHARLOTTE HULL MONTAG HALL 355 GALVEZ STREET STANFORD, CA 94305	NONE	PC	SCHOLARSHIPS	6,000.
THE PENNSYLVANIA STATE UNIVERSITY; ITF BENJAMIN RANDOLPH 109 SHIELDS BUILDING UNIVERSITY PARK, PA 16802	NONE	PC	SCHOLARSHIPS	5,000.
Total from continuation sheets				

THE SPERRY FUND

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA, ITF CHRISTIAN BRENDEN 3117 CHEADLE HALL SANTA-BARBARA, CA 93106	NONE	PC	SCHOLARSHIPS	7,500.
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA; ITF EMMA EISENBERT 318 SPROUL HALL, MAIL CODE 5900 BERKELEY, CA 94720	NONE	PC	SCHOLARSHIPS	6,000.
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA; ITF JONAS SESE 318 SPROUL HALL, MAIL CODE 5900 BERKELEY, CA 94720	NONE	PC	SCHOLARSHIPS	6,000.
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA; ITF NATHANIEL SIMS 3117 CHEADLE HALL SANTA-BARBARA, CA 93106	NONE	PC	SCHOLARSHIPS	6,000.
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA; ITF ROBERT IAFOLLA 405 HILGARD AVE LOS ANGELES, CA 90095	NONE	PC	SCHOLARSHIPS	6,000.
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA; ITF SIMON BROWN 318 SPROUL HALL, MAIL CODE 5900 BERKELEY, CA 94720	NONE	PC	SCHOLARSHIPS	6,000.
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA; ITF SOPHIA SANBORN 318 SPROUL HALL, MAIL CODE 5900 BERKELEY, CA 94720	NONE	PC	SCHOLARSHIPS	7,500.
THE UNIVERSITY OF CHICAGO; ITF BENJAMIN DIEGO 1115 EAST 58TH STREET CHICAGO, IL 60637	NONE	PC	SCHOLARSHIPS	7,500.
THE UNIVERSITY OF CHICAGO; ITF MARY STONER 1115 EAST 58TH STREET CHICAGO, IL 60637	NONE	PC	SCHOLARSHIPS	6,000.
THE UNIVERSITY OF CHICAGO; ITF ZOE HIGH 1115 EAST 58TH STREET CHICAGO, IL 60637	NONE	PC	SCHOLARSHIPS	6,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE UNIVERSITY OF TEXAS; ITF LAUREN HENLEY 1 UNIVERSITY STATION G0400 AUSTIN, TX 78712	NONE	PC	SCHOLARSHIPS	6,000.
THE UNIVERSITY OF TORONTO; ITF BRIAN WIMBISH SOPHER 63 ST. GEORGE ST., ROOM 202 TORONTO, CANADA M5S 2Z9	NONE	PC	SCHOLARSHIPS	6,000.
TRUSTEES OF TUFTS; ITF RAMI BLAIR 160 PACKARD AVENUE MEDFORD, MA 02155	NONE	PC	SCHOLARSHIPS	19,000.
UNIVERSITY OF SOUTHERN CALIFORNIA; ITF WILLIAM SIMMONS 700 CHILDS WAY, JHH 325 LOS ANGELES, CA 90089	NONE	PC	SCHOLARSHIPS	4,000.
UNIVERSITY OF CAMBRIDGE; ITF ANNA FORRINGER-BEAL 1 TRINITY STREET CAMBRIDGE, UNITED KINGDOM CB2 1SZ	NONE	PC	SCHOLARSHIPS	11,560.
UNIVERSITY OF CAMBRIDGE; ITF JOANNA LAWRENCE 1 TRINITY STREET CAMBRIDGE, UNITED KINGDOM CB2 1SZ	NONE	PC	SCHOLARSHIPS	5,060.
UNIVERSITY OF CAMBRIDGE; ITF SOPHIE WILKOWSKE 1 TRINITY STREET CAMBRIDGE, UNITED KINGDOM CB2 1SZ	NONE	PC	SCHOLARSHIPS	10,060.
UNIVERSITY OF CHICAGO; ITF SAMANTHA GRAY 1115 EAST 58TH STREET CHICAGO, IL 60637	NONE	PC	SCHOLARSHIPS	10,000.
UNIVERSITY OF FLORIDA; ITF FELIX MULINDAHABI P.O. BOX 114025 GAINESVILLE, FL 32611	NONE	PC	SCHOLARSHIPS	9,000.
UNIVERSITY OF FLORIDA; ITF MARTIAL KIKI PO BOX 115500 GAINESVILLE, FL 32611	NONE	PC	SCHOLARSHIPS	18,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
UNIVERSITY OF ILLINOIS; ITF KATHRYN FUNDERBURG 501 E. DANIEL STREET CHAMPAIGN, IL 61820	NONE	PC	SCHOLARSHIPS	15,000.
UNIVERSITY OF MICHIGAN; ITF CONNER VANDERBEEK 1100 BAITS DR. ANN ARBOR, MI 48109	NONE	PC	SCHOLARSHIPS	7,500.
UNIVERSITY OF MICHIGAN, ITF OLIVIA MENDELSON 855 SOUTH UNIVERSITY AVENUE ANN ARBOR, MI 48109	NONE	PC	SCHOLARSHIPS	6,000.
UNIVERSITY OF NORTH CAROLINA; ITF BLAQUE ROBINSON 450 RIDGE ROAD, CB #1400 CHAPEL HILL, NC 27599	NONE	PC	SCHOLARSHIPS	11,500.
UNIVERSITY OF NOTRE DAME, ITF HEATHER LANE 502 MAIN BUILDING NOTRE DAME, IN 46556	NONE	PC	SCHOLARSHIPS	7,500.
UNIVERSITY OF PENNSYLVANIA, ITF EDWARD CHAPPELL 3401 WALNUT STREET, SUITE 322A PHILADELPHIA, PA 19104	NONE	PC	SCHOLARSHIPS	11,500.
UNIVERSITY OF SOUTHERN CALIFORNIA, ITF DYLAN KAHN 700 CHILDS WAY, JHH 325 LOS ANGELES, CA 90089	NONE	PC	SCHOLARSHIPS	11,500.
UNIVERSITY OF TEXAS; ITF GRACE SPARAPANI 100 WEST DEAN KEATON S. E 3700 AUSTIN, TX 78712	NONE	PC	SCHOLARSHIPS	15,000.
UNIVERSITY OF WISCONSIN; ITF ANNALIESE GRANT 333 EAST CAMPUS MALL #10501 MADISON, WI 53715	NONE	PC	SCHOLARSHIPS	10,000.
WASHINGTON UNIVERSITY IN ST. LOUIS; ITF MATTHEW ABEL ONE BROOKINGS DRIVE ST. LOUIS, MO 63130	NONE	PC	SCHOLARSHIPS	6,000.
Total from continuation sheets				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
WASHINGTON UNIVERSITY IN ST. LOUIS; ITF PHILLIP CAPRARA ONE BROOKINGS DRIVE ST. LOUIS, MO 63130	NONE	PC	SCHOLARSHIPS	5,000.
WILDLIFE CONSERVATION SOCIETY 2300 SOUTHERN BOULEVARD BRONX, NY 10460	N/A	PC	CAPACITY BUILDING CONSERVATION SUPPORT OF THE GLOBAL CONSERVATION PROGRAM	20,000.
YALE UNIVERSITY; ITF ANDRES BUSTAMANTE P.O. BOX 208236 NEW HAVEN, CT 06520	NONE	PC	SCHOLARSHIPS	10,000.
YALE UNIVERSITY; ITF DANIEL GRAVES P.O. BOX 208236 NEW HAVEN, CT 06520	NONE	PC	SCHOLARSHIPS	4,000.
YALE UNIVERSITY, ITF DA'VON BOYD P.O. BOX 208236 NEW HAVEN, CT 06520	NONE	PC	SCHOLARSHIPS	18,000.
YALE UNIVERSITY; ITF JASON HONG P.O. BOX 208236 NEW HAVEN, CT 06520	NONE	PC	SCHOLARSHIPS	4,000.
YALE UNIVERSITY; ITF KERI LAMBERT P.O. BOX 208236 NEW HAVEN, CT 06520	NONE	PC	SCHOLARSHIPS	2,350.
YALE UNIVERSITY; ITF KWAN TANG P.O. BOX 208236 NEW HAVEN, CT 06520	NONE	PC	SCHOLARSHIPS	2,350.
YALE UNIVERSITY, ITF SAM O'DONNELL P.O. BOX 208236 NEW HAVEN, CT 06520	NONE	PC	SCHOLARSHIPS	4,000.
YALE UNIVERSITY; ITF SARAH WESTON P.O. BOX 208236 NEW HAVEN, CT 06520	NONE	PC	SCHOLARSHIPS	4,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FUTURE COMMITMENTS TO THE BEINECKE SCHOLARSHIP PROGRAM C/O THE SPERRY FUND, 99 PARK AVE, #2200 NEW YORK, NY 10016	NONE	PC	SCHOLARSHIPS FOR 108 STUDENTS	2,595,492.
FUTURE COMMITMENTS TO THE BEINECKE AFRICAN SCHOLARS PROGRAM C/O THE SPERRY FUND, 99 PARK AVE, #2200 NEW YORK, NY 10016	NONE	PC	SCHOLARSHIPS FOR 3 STUDENTS	90,000.
Total from continuation sheets				2,685,492.

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

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

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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
N/A		

**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.

Signature of officer or trustee

Date _____

► TREASURER

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 ☐ self-employed

PTIN

JOSEPH L. ALI, CPA

Joseph T. Alw
DAVIES, LLP

217119

P02093808

Firm's name ▶ PKF O'CONNOR DAVIES, LLP

Firm's EIN ► 27-1728945

Firm's address ► 665 FIFTH AVENUE
NEW YORK, NY 10022

Phone no 212-286-2600

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

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2017

Name of the organization

THE SPERRY FUND

Employer identification number

13-6114308

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

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

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

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

Name of organization THE SPERRY FUND	Employer identification number 13-6114308
--	---

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	ESTATE OF WILLIAM S. BEINECKE 99 PARK AVENUE, #2200 NEW YORK, NY 10016-1601	\$ 500,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization THE SPERRY FUND	Employer identification number 13-6114308
--	---

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
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization	Employer identification number
THE SPERRY FUND	13-6114308

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

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
NORTHERN TRUST COMPANY	5,034.	5,034.	
TOTAL TO PART I, LINE 3	5,034.	5,034.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NORTHERN TRUST COMPANY	3.	3.	0.	0.	
SCHEDULE K-1 - PROSPECT CAPITAL PARTNERS	280,516.	0.	280,516.	275,013.	
SCHEDULE K-1 - VENTURE INVESTMENT ASSOCIATES II, L.P.	1.	0.	1.	63.	
SCHEDULE K-1 - VENTURE INVESTMENT ASSOCIATES III, L.P.	37.	0.	37.	116.	
SCHEDULE K-1 - VENTURE INVESTMENT ASSOCIATES IV, L.P.	839.	0.	839.	838.	
SCHEDULE K-1 - VENTURE INVESTMENT ASSOCIATES, L.P.	452.	0.	452.	452.	
TO PART I, LINE 4	281,848.	3.	281,845.	276,482.	

FORM 990-PF

OTHER INCOME

STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SCHEDULE K-1 - PROSPECT CAPITAL PARTNERS	107,095.	106,929.	
SCHEDULE K-1 - VENTURE INVESTMENT ASSOCIATES, L.P.	1,630.	1,630.	
SCHEDULE K-1 - VENTURE INVESTMENT ASSOCIATES II, L.P.	-62.	-62.	
SCHEDULE K-1 - VENTURE INVESTMENT ASSOCIATES III, L.P.	-75.	-75.	
SCHEDULE K-1 - VENTURE INVESTMENT ASSOCIATES IV, L.P.	1,803.	2,075.	
TOTAL TO FORM 990-PF, PART I, LINE 11	110,391.	110,497.	

FORM 990-PF

LEGAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,363.	0.		1,363.
SCHEDULE K-1'S - LEGAL FEES	3,041.	3,041.		0.
TO FM 990-PF, PG 1, LN 16A	4,404.	3,041.		1,363.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT AND TAX RETURNS PREPARATION	14,619.	0.		14,619.
SCHEDULE K-1'S - ACCOUNTING FEES	605.	605.		0.
TO FORM 990-PF, PG 1, LN 16B	15,224.	605.		14,619.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROGRAM DIRECTOR FEES	50,000.	0.		50,000.
FOUNDATION ADMINISTRATIVE SERVICES	19,800.	13,000.		6,800.
MANAGEMENT FEES THRU K-1S	53,314.	53,314.		0.
TO FORM 990-PF, PG 1, LN 16C	123,114.	66,314.		56,800.

FORM 990-PF

TAXES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	23,000.	0.		0.
FEDERAL INCOME TAX	7,015.	0.		0.
STATE INCOME TAX	1,162.	0.		0.
SCHEDULE K-1'S - FOREIGN TAXES WITHHELD	11,759.	11,757.		0.
TO FORM 990-PF, PG 1, LN 18	42,936.	11,757.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT CUSTODY FEES	1,500.	1,500.		0.
PHONE AND COMPUTER EXPENSES	2,600.	0.		2,600.
SELECTION COMMITTEE FEES	8,000.	0.		8,000.
FILING FEES	750.	0.		750.
OFFICE EXPENSE	33,505.	0.		33,505.
SCHEDULE K-1'S - OTHER EXPENSES	127,522.	124,637.		0.
TO FORM 990-PF, PG 1, LN 23	173,877.	126,137.		44,855.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 9
DESCRIPTION		AMOUNT
UNREALIZED APPRECIATION OF INVESTMENTS		237,693.
TOTAL TO FORM 990-PF, PART III, LINE 3		237,693.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PROSPECT CAPITAL PARTNERS	FMV	17,058,543.	17,058,543.
VENTURE INVESTMENT ASSOCIATES, L.P.	FMV	41,772.	41,772.
VENTURE INVESTMENT ASSOCIATES II, L.P.	FMV	3,064.	3,064.
VENTURE INVESTMENT ASSOCIATES III, L.P.	FMV	41,610.	41,610.
VENTURE INVESTMENT ASSOCIATES IV, L.P.	FMV	144,215.	144,215.
TOTAL TO FORM 990-PF, PART II, LINE 13		17,289,204.	17,289,204.

FORM 990-PF

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

STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
WILLIAM S. BEINECKE (UNTIL 4/8/18) 99 PARK AVENUE, #2200 NEW YORK, NY 10016-1601	CHAIRMAN & DIRECTOR 2.00	0.	0.	0.
FREDERICK W. BEINECKE 99 PARK AVENUE, #2200 NEW YORK, NY 10016-1601	PRESIDENT & DIRECTOR 2.00	0.	0.	0.
JOHN B. BEINECKE 99 PARK AVENUE, #2200 NEW YORK, NY 10016-1601	VICE PRESIDENT & DIRECTOR 2.00	0.	0.	0.
R. SCOTT GREATHEAD 99 PARK AVENUE, #2200 NEW YORK, NY 10016-1601	SECRETARY & DIRECTOR 2.00	2,000.	0.	0.
SARAH BEINECKE RICHARDSON 99 PARK AVENUE, #2200 NEW YORK, NY 10016-1601	DIRECTOR 2.00	0.	0.	0.
FRANCES G. BEINECKE 99 PARK AVENUE, #2200 NEW YORK, NY 10016-1601	DIRECTOR 2.00	0.	0.	0.
MELVYN SHAFFIR 99 PARK AVENUE, #2200 NEW YORK, NY 10016-1601	DIRECTOR 2.00	2,000.	0.	0.
MAUREEN HOWLEY (BEGAN 5/23/18) 99 PARK AVENUE, #2200 NEW YORK, NY 10016-1601	TREASURER 5.00	0.	0.	0.
ROBERT BARLETTA (UNTIL 5/23/18) 99 PARK AVENUE, #2200 NEW YORK, NY 10016-1601	TREASURER 5.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		4,000.	0.	0.

The Sperry Fund

EIN # 13-6114308

FORM 990-PF, PAGE 4, PART VII-A, LINE 3

JUNE 30, 2018

CONFORMED COPY OF AMENDED AND RESTATED BY-LAWS

I CERTIFY THAT THE ATTACHED AMENDMENT AND RESTATEMENT OF THE BYLAWS IS
COMPLETE AND ACCURATE.

Signature

John B. Bernick

Printed Name.

John B Bernick

Title:

Vice President

Date.

March 14, 2019