



EXTENDED TO NOVEMBER 15, 2019  
Return of Private Foundation

Form 990-PF

Department of the Treasury  
Internal Revenue Service

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  
**2018**  
Open to Public Inspection

For calendar year 2018 or tax year beginning , and ending

Name of foundation  
**THE BEKER FOUNDATION**  
**C/O MILLBURN RIDGEFIELD CORPORATION**

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite  
**55 WEST 46TH STREET, 31ST FLOOR**

City or town, state or province, country, and ZIP or foreign postal code  
**NEW YORK, NY 10036**

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) **\$ 36,540,665.** (Part I, column (d) must be on cash basis.)

J Accounting method:  Cash  Accrual  
 Other (specify)

A Employer identification number  
**13-3249239**

B Telephone number  
**(212) 332-7300**

C If exemption application is pending, check here

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

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

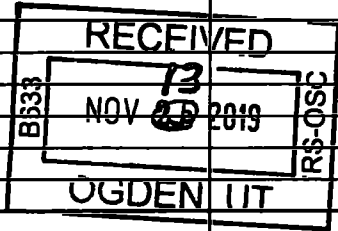
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

03  
04

04

6

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	194,976.		N/A	
2 Check <input type="checkbox"/> If the foundation is not required to attach Sch. B interest on savings and temporary cash investments	12.	12.		
4 Dividends and interest from securities	706,407.	706,407.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	1,213,690.			
b Gross sales price for all assets on line 6a	2,509,356.			
7 Capital gain net income (from Part IV, line 2)		1,375,951.		
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	<157,805.>	<148,053.>		
12 Total. Add lines 1 through 11	1,957,280.	1,934,317.		
13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
14 Other employee salaries and wages	131,700.	0.		131,700.
15 Pension plans, employee benefits	10,639.	0.		10,639.
16a Legal fees	45.	0.		45.
b Accounting fees				
c Other professional fees				
17 Interest	54,661.	54,661.		0.
18 Taxes	37,835.	5,835.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	3,396.	0.		3,396.
22 Printing and publications				
23 Other expenses	154,503.	152,030.		2,309.
24 Total operating and administrative expenses. Add lines 13 through 23	392,779.	212,526.		148,089.
25 Contributions, gifts, grants paid	1,860,460.			1,860,460.
26 Total expenses and disbursements. Add lines 24 and 25	2,253,239.	212,526.		2,008,549.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<295,959.>			
b Net investment income (if negative, enter -0-)		1,721,791.		
c Adjusted net income (if negative, enter -0-)			N/A	



0702  
Operating and Administrative Expenses

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing .....			
	2 Savings and temporary cash investments .....	261,789.	305,151.	305,151.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable .....			
	6 Receivables due from officers, directors, trustees, and other disqualified persons .....			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use .....			
	9 Prepaid expenses and deferred charges .....			
	10a Investments - U.S. and state government obligations .....			
	b Investments - corporate stock ..... STMT 8	9,150,121.	7,389,405.	7,389,405.
	c Investments - corporate bonds .....			
Liabilities	11 Investments - land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans .....			
	13 Investments - other ..... STMT 9	31,972,926.	28,846,109.	28,846,109.
	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) .....	41,384,836.	36,540,665.	36,540,665.
	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"/>			
	and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted .....	41,384,836.	36,540,665.	
	25 Temporarily restricted .....			
	26 Permanently restricted .....			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds .....				
28 Paid-in or capital surplus, or land, bldg., and equipment fund .....				
29 Retained earnings, accumulated income, endowment, or other funds .....				
30 Total net assets or fund balances .....	41,384,836.	36,540,665.		
31 Total liabilities and net assets/fund balances .....	41,384,836.	36,540,665.		

**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	41,384,836.
2 Enter amount from Part I, line 27a .....	2	<295,959.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3 .....	4	41,088,877.
5 Decreases not included in line 2 (itemize) ▶ <b>UNREALIZED LOSSES</b> .....	5	4,548,212.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 .....	6	36,540,665.

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

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b>			
<b>b</b> SEE ATTACHED STATEMENT			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b> 2,509,356.		1,133,405.	1,375,951.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) 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	
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			1,375,951.

<b>2</b> 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 .....	<b>2</b>	1,375,951.
<b>3</b> 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 .....	<b>3</b>	N/A

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

**1** Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	1,464,802.	37,772,072.	.038780
2016	1,533,707.	34,578,024.	.044355
2015	1,546,271.	34,215,355.	.045192
2014	1,610,570.	33,486,752.	.048096
2013	1,762,049.	31,754,382.	.055490

<b>2</b> Total of line 1, column (d) .....	<b>2</b>	.231913
<b>3</b> 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 .....	<b>3</b>	.046383
<b>4</b> Enter the net value of noncharitable-use assets for 2018 from Part X, line 5 .....	<b>4</b>	39,653,532.
<b>5</b> Multiply line 4 by line 3 .....	<b>5</b>	1,839,250.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) .....	<b>6</b>	17,218.
<b>7</b> Add lines 5 and 6 .....	<b>7</b>	1,856,468.
<b>8</b> Enter qualifying distributions from Part XII, line 4 .....	<b>8</b>	2,008,549.

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 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	(e) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a FROM PASS-THROUGHS (SEE ATTACHED STATEMENT)	P	VARIOUS	12/31/18
b FROM PASS-THROUGHS (SEE ATTACHED STATEMENT)	P	VARIOUS	12/31/18
c LESS: CAPITAL GAINS/LOSSES SUBJECT TO UBT	P	VARIOUS	12/31/18
d LESS: CAPITAL GAINS/LOSSES SUBJECT TO UBT	P	VARIOUS	12/31/18
e 825.0119 SHS WYNNEFIELD SMALL CAP VALUE OFFSHORE	P	04/01/05	01/31/18
f 548.21 SHS LOCORR MULTI-STRATEGY FUND	P	VARIOUS	08/03/18
g 10,847.24 SHS LOCORR MULTI-STRATEGY FUND	P	VARIOUS	08/03/18
h 10,218 SHS NABORS INDUSTRIES LTD	P	06/24/02	08/01/18
i 9,202 SHS NABORS INDUSTRIES LTD	P	06/24/02	08/01/18
j 1,655 OLD DOMINION FREIGHT LINE INC	D	12/14/10	12/26/18
k 976.554 SHS THIRD AVENUE VALUE FUND	P	VARIOUS	08/08/18
l 6,356.532 SHS THIRD AVENUE VALUE FUND	P	VARIOUS	08/08/18
m CAPITAL GAINS DIVIDENDS			
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 131,594.			131,594.
b 1,050,884.			1,050,884.
c		<29,175.>	29,175.
d		33,364.	<33,364.>
e 491,774.		250,000.	241,774.
f 4,056.		4,187.	<131.>
g 80,270.		107,016.	<26,746.>
h 64,209.		192,354.	<128,145.>
i 57,824.		173,227.	<115,403.>
j 192,138.		33,640.	158,498.
k 48,553.		50,594.	<2,041.>
l 316,041.		318,198.	<2,157.>
m 72,013.			72,013.
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			131,594.
b			1,050,884.
c			29,175.
d			<33,364.>
e			241,774.
f			<131.>
g			<26,746.>
h			<128,145.>
i			<115,403.>
j			158,498.
k			<2,041.>
l			<2,157.>
m			72,013.
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	1,375,951.
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

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', 'Credits/Payments', and 'Total credits and payments'. Total tax due is 26,707.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, 'Yes', and 'No'. Questions cover political campaign influence, unrelated business income, and state reporting.

**Part VII-A Statements Regarding Activities (continued)**

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X	
14 The books are in care of ▶ <u>GREGG BUCKBINDER C/O MILLBURN RIDGE</u> Telephone no. ▶ <u>212-332-7300</u> Located at ▶ <u>55 WEST 46TH STREET, 31ST FLOOR, NEW YORK, NY</u> ZIP+4 ▶ <u>10036</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u>   <u>N/A</u>		
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	X
Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>		
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 2018?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <u>N/A</u>	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. ▶ _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2018 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 2018.) <u>N/A</u>	3b	
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 2018?	4b	X

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

		Yes	No
<b>5a</b> 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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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	N/A	5b	
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		
<b>c</b> 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 <input type="checkbox"/> Yes <input type="checkbox"/> No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870.			
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	
<b>8</b> Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

**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 10		0.	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
RODNEY GRUNDMAN - 16 CHITTENDEN ROAD, FAIRLAWN, NJ 07410	40.00	90,000.	0.	0.

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

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services ..... 0

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

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

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	

Total. Add lines 1 through 3 ..... 0.

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities .....	<b>1a</b>	<b>39,447,258.</b>
<b>b</b>	Average of monthly cash balances .....	<b>1b</b>	<b>810,135.</b>
<b>c</b>	Fair market value of all other assets .....	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) .....	<b>1d</b>	<b>40,257,393.</b>
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) .....	<b>1e</b>	<b>0.</b>
<b>2</b>	Acquisition indebtedness applicable to line 1 assets .....	<b>2</b>	<b>0.</b>
<b>3</b>	Subtract line 2 from line 1d .....	<b>3</b>	<b>40,257,393.</b>
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) .....	<b>4</b>	<b>603,861.</b>
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 .....	<b>5</b>	<b>39,653,532.</b>
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 .....	<b>6</b>	<b>1,982,677.</b>

**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.)

<b>1</b>	Minimum investment return from Part X, line 6 .....	<b>1</b>	<b>1,982,677.</b>
<b>2a</b>	Tax on investment income for 2018 from Part VI, line 5 .....	<b>2a</b>	<b>17,218.</b>
<b>b</b>	Income tax for 2018. (This does not include the tax from Part VI.) .....	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b .....	<b>2c</b>	<b>17,218.</b>
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 .....	<b>3</b>	<b>1,965,459.</b>
<b>4</b>	Recoveries of amounts treated as qualifying distributions .....	<b>4</b>	<b>0.</b>
<b>5</b>	Add lines 3 and 4 .....	<b>5</b>	<b>1,965,459.</b>
<b>6</b>	Deduction from distributable amount (see instructions) .....	<b>6</b>	<b>0.</b>
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 .....	<b>7</b>	<b>1,965,459.</b>

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 .....	<b>1a</b>	<b>2,008,549.</b>
<b>b</b>	Program-related investments - total from Part IX-B .....	<b>1b</b>	<b>0.</b>
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes .....	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) .....	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule) .....	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4 .....	<b>4</b>	<b>2,008,549.</b>
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b .....	<b>5</b>	<b>17,218.</b>
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 .....	<b>6</b>	<b>1,991,331.</b>

**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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7 .....				<b>1,965,459.</b>
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only .....			<b>0.</b>	
b Total for prior years:		<b>0.</b>		
3 Excess distributions carryover, if any, to 2018:				
a From 2013 .....	<b>201,116.</b>			
b From 2014 .....	<b>13,181.</b>			
c From 2015 .....				
d From 2016 .....				
e From 2017 .....				
f Total of lines 3a through e .....	<b>214,297.</b>			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ <b>2,008,549.</b>				
a Applied to 2017, but not more than line 2a ...			<b>0.</b>	
b Applied to undistributed income of prior years (Election required - see instructions) ...		<b>0.</b>		
c Treated as distributions out of corpus (Election required - see instructions) .....	<b>0.</b>			
d Applied to 2018 distributable amount .....				<b>1,965,459.</b>
e Remaining amount distributed out of corpus .....	<b>43,090.</b>			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (c), the same amount must be shown in column (a).)	<b>0.</b>			<b>0.</b>
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 .....	<b>257,387.</b>			
b Prior years' undistributed income. Subtract line 4b from line 2b .....		<b>0.</b>		
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 .....		<b>0.</b>		
d Subtract line 6c from line 6b. Taxable amount - see instructions .....		<b>0.</b>		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr. ...			<b>0.</b>	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019 .....				<b>0.</b>
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) .....	<b>0.</b>			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 .....	<b>201,116.</b>			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a .....	<b>56,271.</b>			
10 Analysis of line 9:				
a Excess from 2014 ...	<b>13,181.</b>			
b Excess from 2015 ...				
c Excess from 2016 ...				
d Excess from 2017 ...				
e Excess from 2018 ...	<b>43,090.</b>			

**THE BEKER FOUNDATION**

**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 2018, 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(j)(5)

	Tax year		Prior 3 years		(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

**HARVEY BEKER**

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

**NONE**

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**  
 Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

**Part XV** **Supplementary Information** (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
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)				
<b>a Paid during the year</b>				
FROM SCHEDULE K-1S - PASS-THROUGH PARTNERSHIPS				17.
SEE SCHEDULE ATTACHED				1,860,443.
<b>Total</b> .....				<b>▶ 3a</b> 1,860,460.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b> .....				<b>▶ 3b</b> 0.





**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](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2018**

Name of the organization

**THE BEKER FOUNDATION  
C/O MILLBURN RIDGEFIELD CORPORATION**

Employer identification number

**13-3249239**

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 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 (entering "N/A" in column (b) instead of the contributor name and address), 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).

Name of organization

**THE BEKER FOUNDATION  
C/O MILLBURN RIDGEFIELD CORPORATION**

Employer identification number

**13-3249239**

**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	<b>HARVEY BEKER</b>  <b>C/O 204 COMMONWEALTH AVENUE</b>  <b>BOSTON, MA 02116</b>	\$ 194,976.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" 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 <b>THE BEKER FOUNDATION</b> <b>C/O MILLBURN RIDGEFIELD CORPORATION</b>	Employer identification number <b>13-3249239</b>
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**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	1,655 SHARES OLD DOMINION FREIGHT LINE INC <hr/> <hr/> <hr/>	\$ 194,976.	12/26/18
	<hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/>	\$ _____	_____

Name of organization

Employer identification number

**THE BEKER FOUNDATION**  
**C/O MILLBURN RIDGEFIELD CORPORATION**

**13-3249239**

**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**

_____ _____ _____	_____ _____ _____
-------------------------	-------------------------

(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**

_____ _____ _____	_____ _____ _____
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FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED	(F) DATE ACQUIRED	DATE SOLD
FROM PASS-THROUGHS (SEE ATTACHED STATEMENT)				PURCHASED	VARIOUS	12/31/18
	131,594.	0.	0.			131,594.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED	(F) DATE ACQUIRED	DATE SOLD
FROM PASS-THROUGHS (SEE ATTACHED STATEMENT)				PURCHASED	VARIOUS	12/31/18
	1,050,884.	0.	0.			1,050,884.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED	(F) DATE ACQUIRED	DATE SOLD
LESS: CAPITAL GAINS/LOSSES SUBJECT TO UBT				PURCHASED	VARIOUS	12/31/18
	0.	0.	0.			0.

**The Beker Foundation**  
**EIN: 13-3249239**  
**Statement Attached To and Made Part of**  
**Form 990-PF Return of Private Foundation**  
**Capital Gains From Pass-Through Entities**  
**For the Year Ended 12/31/18**

Partnership Name	Revenue Per Books		Net Investment Income	
	S/T Capital Gain (Loss)	L/T Capital Gain (Loss)	S/T Capital Gain (Loss)	L/T Capital Gain (Loss)
Hilltop Partners LP	-	-	-	-
Nestor Partners	77,927	119,903	77,927	119,903
NCH Balkan Fund LP	(5)	1,817	(5)	1,817
Millburn Equity Partners LLC	(22,266)	191,222	(22,266)	191,222
Sharevest Partners LP	-	520,184	-	520,184
Millburn Mco Partners LP	12,560	123,963	12,560	123,963
Apollo Fund	63,378	93,795	63,378	93,795
<b>Total</b>	<b>131,594</b>	<b>1,050,884</b>	<b>131,594</b>	<b>1,050,884</b>

**The Beker Foundation**  
**EIN: 13-3249239**  
**Statement Attached To and Made Part of**  
**Form 990-PF Return of Private Foundation**  
**Adjustment for Capital Gains (Losses) From Pass-Through Entities Subject to UBT**  
**For the Year Ended 12/31/18**

Partnership Name	Revenue Per Books		Net Investment Income	
	S/T Capital	L/T Capital	S/T Capital	L/T Capital
	Gain (Loss)	Gain (Loss)	Gain (Loss)	Gain (Loss)
	UBIT	UBIT	UBIT	UBIT
	Amount	Amount	Amount	Amount
Hilltop Partners, LP	-	-	-	-
Nestor Partners	-	-	-	-
NCH Balkan Fund LP	-	-	-	-
Millburn Equity Partners LLC	-	-	-	-
Sharevest Partners LP	-	-	-	-
Millburn Mco Partners LP	-	-	(29,175)	33,364
Apollo Fund	-	-	-	-
<b>Adjustment for Capital Gains (Losses) from</b> <b>Pass-Through Entities Subject to UBT</b>	-	-	<b>(29,175)</b>	<b>33,364</b>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED	(F) DATE ACQUIRED VARIOUS	DATE SOLD 12/31/18
LESS: CAPITAL GAINS/LOSSES SUBJECT TO UBT	0.	0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED	(F) DATE ACQUIRED 04/01/05	DATE SOLD 01/31/18
825.0119 SHS WYNNEFIELD SMALL CAP VALUE OFFSHORE FUND LTD SERIES A	491,774.	250,000.	0.	0.	0.	241,774.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED	(F) DATE ACQUIRED VARIOUS	DATE SOLD 08/03/18
548.21 SHS LOCORR MULTI-STRATEGY FUND	4,056.	4,187.	0.	0.	0.	<131.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED	(F) DATE ACQUIRED VARIOUS	DATE SOLD 08/03/18
10,847.24 SHS LOCORR MULTI-STRATEGY FUND	80,270.	107,016.	0.	0.	0.	<26,746.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10,218 SHS NABORS INDUSTRIES LTD	64,209.	192,354.	0.	0.	<128,145.>

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	06/24/02	08/01/18

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9,202 SHS NABORS INDUSTRIES LTD	57,824.	173,227.	0.	0.	<115,403.>

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	06/24/02	08/01/18

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,655 OLD DOMINION FREIGHT LINE INC	192,138.	200,090.	0.	0.	<7,952.>

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
DONATED	12/14/10	12/26/18

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
976.554 SHS THIRD AVENUE VALUE FUND	48,553.	50,594.	0.	0.	<2,041.>

MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PURCHASED	VARIOUS	08/08/18

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
6,356.532 SHS THIRD AVENUE VALUE FUND	PURCHASED	VARIOUS	08/08/18
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
316,041.	318,198.	0.	0.
(F) GAIN OR LOSS	<2,157.>		
CAPITAL GAINS DIVIDENDS FROM PART IV			72,013.
TOTAL TO FORM 990-PF, PART I, LINE 6A			1,213,690.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
AMERIPRISE	12.	12.	
TOTAL TO PART I, LINE 3	12.	12.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
AMERIPRISE	65,985.	0.	65,985.	65,985.	
APOLLO FUND	32,779.	0.	32,779.	32,779.	
CATALYST/MILLBURN HEDGE SRATEGY FUND	79,062.	0.	79,062.	79,062.	
FIRST REPUBLIC BANK	12,224.	0.	12,224.	12,224.	
LOCORR MULTI-STRATEGY FUND CLASS I	10,847.	0.	10,847.	10,847.	
MILLBURN EQUITY PARTNERS LLC	97,428.	0.	97,428.	97,428.	
MILLBURN MCO PARTNERS LP	96,603.	0.	96,603.	96,603.	
NCH BALKAN FUND LP	80,584.	0.	80,584.	80,584.	
NESTOR PARTNERS	114,827.	0.	114,827.	114,827.	

SHAREVEST PARTNERS LP	90,538.	0.	90,538.	90,538.
THIRD AVENUE REAL ESTATE FUND	62,768.	52,050.	10,718.	10,718.
THIRD AVENUE VALUE FUND	23,717.	19,963.	3,754.	3,754.
VANGUARD 500 INDEX FUND	918.	0.	918.	918.
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL	10,140.	0.	10,140.	10,140.
<b>TO PART I, LINE 4</b>	<b>778,420.</b>	<b>72,013.</b>	<b>706,407.</b>	<b>706,407.</b>

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY INCOME FROM INVESTMENT PARTNERSHIPS	<157,912.>	<157,912.>	
LESS: UBTI FROM INVESTMENTS PARTNERSHIPS	0.	9,827.	
OTHER MISCELLANEOUS INCOME	107.	32.	
<b>TOTAL TO FORM 990-PF, PART I, LINE 11</b>	<b>&lt;157,805.&gt;</b>	<b>&lt;148,053.&gt;</b>	

FORM 990-PF LEGAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ATKIN GUMP STRAUSS HAUER & FELD LLP	45.	0.		45.
<b>TO FM 990-PF, PG 1, LN 16A</b>	<b>45.</b>	<b>0.</b>		<b>45.</b>

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	5,835.	5,835.		0.
FEDERAL TAXES	32,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	37,835.	5,835.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PORTFOLIO DEDUCTIONS FROM PARTNERSHIPS	152,030.	152,030.		0.
PAYROLL PROCESSING EXPENSES	1,186.	0.		1,186.
FILING AND REGISTRATION FEES	384.	0.		384.
INSURANCE	577.	0.		577.
MISCELLANEOUS	326.	0.		162.
TO FORM 990-PF, PG 1, LN 23	154,503.	152,030.		2,309.

FORM 990-PF	CORPORATE STOCK		STATEMENT 8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
VANGUARD 500 INDEX FUND	45,223.	45,223.	
ARIEL FUND LIMITED	17,780.	17,780.	
THIRD AVENUE REAL ESTATE FUND	628,246.	628,246.	
VANGUARD DEVELOPED MARKETS INDEX ADMIRAL	290,002.	290,002.	
CATALYST/MILLBURN HEDGE STRATEGY I	2,452,148.	2,452,148.	
AMERIPRISE-CUSTODIAN	3,956,006.	3,956,006.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,389,405.	7,389,405.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HILLTOP PARTNERS LP	FMV	34,728.	34,728.
NESTOR PARTNERS	FMV	7,292,231.	7,292,231.
NCH BALKAN FUND LP	FMV	851,515.	851,515.
MILLBURN EQUITY PARTNERS LLC	FMV	4,019,985.	4,019,985.
SHAREVEST PARTNERS LP	FMV	10,912,418.	10,912,418.
MILLBURN MCO PARTNERS LP	FMV	3,459,836.	3,459,836.
APOLLO FUND	FMV	2,275,396.	2,275,396.
TOTAL TO FORM 990-PF, PART II, LINE 13		28,846,109.	28,846,109.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
HARVEY BEKER C/O 204 COMMONWEALTH AVENUE BOSTON, MA 02116	PRESIDENT & TREASURER 1.00	0.	0.	0.
JAYNE BEKER C/O 204 COMMONWEALTH AVENUE BOSTON, MA 02116	VP & SECRETARY 1.00	0.	0.	0.
GREGG BUCKBINDER C/O MILLBURN RIDGEFIELD CORP, 55 WEST 46TH STREET, 31ST FLOOR NEW YORK, NY 10036	ASST SECRETARY & ASST TREA 0.50	0.	0.	0.
SHERI GUROCK C/O 204 COMMONWEALTH AVENUE BOSTON, MA 02116	DIRECTOR 0.50	0.	0.	0.
ALISON JUDD C/O 204 COMMONWEALTH AVENUE BOSTON, MA 02116	DIRECTOR 0.50	0.	0.	0.
EMILY BEKER C/O 204 COMMONWEALTH AVENUE BOSTON, MA 02116	DIRECTOR 0.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.