

EXTENDED TO NOVEMBER 15, 2019

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

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning

, and ending

Name of foundation TIKKUN OLAM FOUNDATION, INC. C/O ROCKEFELLER PHILANTHROPY ADVISORS		A Employer identification number 46-4286227
Number and street (or P.O. box number if mail is not delivered to street address) 6 W 48TH ST FL 10	Room/suite	B Telephone number 212 812-4322
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10036-1802		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 51,813,422.	J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) MODIFIED CASH	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		21,461.	21,461.		STATEMENT 1
4 Dividends and interest from securities		835,675.	867,299.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		538,452.			
b Gross sales price for all assets on line 6a		5,863,156.			
7 Capital gain net income (from Part IV, line 2)			1,119,802.		
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		0.	6,820.		STATEMENT 3
12 Total. Add lines 1 through 11		1,395,588.	2,015,382.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		29,484.	0.		29,484.
c Other professional fees STMT 5		350,879.	258,151.		164,417.
17 Interest					
18 Taxes STMT 6		30,461.	12,853.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		8,658.	7,706.		3,191.
24 Total operating and administrative expenses. Add lines 13 through 23		419,482.	278,710.		197,092.
25 Contributions, gifts, grants paid		2,260,500.			2,260,500.
26 Total expenses and disbursements. Add lines 24 and 25		2,679,982.	278,710.		2,457,592.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-1,284,394.			
b Net investment income (if negative, enter -0-)			1,736,672.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	35,150.	17,645.	17,645.	
	2 Savings and temporary cash investments	7,739,432.	945,154.	945,154.	
	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 STMT 8	0.	1,348,889.	1,348,889.	
	b Investments - corporate stock STMT 9	13,647,910.	12,273,456.	12,273,456.	
	c Investments - corporate bonds STMT 10	0.	1,144,404.	1,144,404.	
	Liabilities	11 Investments - land, buildings, and equipment, basis ▶			
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 11		35,856,663.	35,453,874.	35,453,874.	
14 Land, buildings, and equipment, basis ▶					
Less: accumulated depreciation ▶					
15 Other assets (describe ▶ INVESTMENTS MADE IN)		0.	630,000.	630,000.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item i)		57,279,155.	51,813,422.	51,813,422.	
17 Accounts payable and accrued expenses					
18 Grants payable					
Net Assets or Fund Balances	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 and complete lines 24 through 26, and lines 30 and 31. <input checked="" type="checkbox"/>				
	24 Unrestricted	57,279,155.	51,813,422.		
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <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	57,279,155.	51,813,422.			
31 Total liabilities and net assets/fund balances	57,279,155.	51,813,422.			

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	57,279,155.
2 Enter amount from Part I, line 27a	2	-1,284,394.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	55,994,761.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENTS	5	4,181,339.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	51,813,422.

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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 5,863,156.		5,324,704.	1,119,802.

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	
a			
b			
c			
d			
e			1,119,802.

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	1,119,802.
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 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	1,658,853.	54,759,385.	.030293
2016	1,550,902.	50,010,652.	.031011
2015	1,118,681.	27,621,176.	.040501
2014	385,318.	6,488,479.	.059385
2013	0.	0.	.000000

2 Total of line 1, column (d)	2	.161190
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	.032238
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	55,662,678.
5 Multiply line 4 by line 3	5	1,794,453.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	17,367.
7 Add lines 5 and 6	7	1,811,820.
8 Enter qualifying distributions from Part XII, line 4	8	2,457,592.

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.

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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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	17,367.
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	17,367.
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	17,367.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	37,308.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	37,308.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.	
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	19,941.	
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax <input checked="" type="checkbox"/> 19,941. Refunded <input 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 checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" 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 checked="" 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?		
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. <input checked="" type="checkbox"/> DE, NY		
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 2018 or the tax year beginning in 2018? 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)

	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 ▶ N/A	X	
14 The books are in care of ▶ PKF O'CONNOR DAVIES, LLP Telephone no. ▶ 212 286-2600 Located at ▶ 665 FIFTH AVENUE, NEW YORK, NY ZIP+4 ▶ 10022-5342		
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 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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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.) 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. ▶ , , ,		
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.) N/A	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)

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

N/A

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

☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

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 ☒ 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.

6b ☐ ☒

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

☐ Yes ☒ No

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

N/A

7b ☐ ☐

8 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?

☐ Yes ☒ 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
DENISE SOBEL	PRESIDENT/TREASURER/CHAIR			
C/O RPA, 6 WEST 48TH ST., 10TH FL.				
NEW YORK, NY 10036	1.00	0.	0.	0.
NAOMI SOBEL	SECRETARY/DIRECTOR			
C/O RPA, 6 WEST 48TH ST., 10TH FL.				
NEW YORK, NY 10036	1.00	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
NONE				

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

0

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Part VIII

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

(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
ROCKEFELLER PHILANTHROPY ADVISORS - 6 WEST 48TH STREET, 10TH FLOOR, NEW YORK, NY 10036	PHILANTHROPIC CONSULTING	164,417.
HALL CAPITAL PARTNERS LLC - ONE MARITIME PLAZA, SUITE 500, SAN FRANCISCO, CA 94111	INVESTMENT MANAGEMENT	106,775.
BOSTON COMMON ASSET MANAGEMENT 200 STATE STREET, BOSTONMA, MA 02109	INVESTMENT MANAGEMENT	59,985.

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

Total. Add lines 1 through 3

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	51,270,454.
b	Average of monthly cash balances	1b	5,239,879.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	56,510,333.
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	56,510,333.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	847,655.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	55,662,678.
6	Minimum investment return. Enter 5% of line 5	6	2,783,134.

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	2,783,134.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	17,367.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	17,367.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,765,767.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,765,767.
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	2,765,767.

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	2,457,592.
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	2,457,592.
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	17,367.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,440,225.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				2,765,767.
2 Undistributed Income, if any, as of the end of 2018				
a Enter amount for 2017 only			1,869,404.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4: ► \$ 2,457,592.				
a Applied to 2017, but not more than line 2a			1,869,404.	
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 2018 distributable amount				588,188.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (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:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				2,177,579.
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 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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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)

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).)

NONE

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:

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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				
ALI FORNEY CENTER 224 WEST 35TH STREET, SUITE 1500 NEW YORK, NY 10001	N/A	PC	TO SUPPORT GENERAL OPERATIONS	50,000.
AUDRE LORDE PROJECT INC 147 WEST 24TH STREET, 3RD FLOOR NEW YORK, NY 10011	N/A	PC	TO SUPPORT GENERAL OPERATIONS	50,000.
BARD COLLEGE PO BOX 5000 ANNANDALE ON THE HUDSON, NY 12504	N/A	PC	TO SUPPORT GENERAL OPERATIONS	50,000.
BOSTON WOMEN'S HEALTH BOOK COLLECTIVE, INC. 50 MILK STREET, 15TH FLOOR BOSTON, MA 02109	N/A	PC	TO SUPPORT GENERAL OPERATIONS	25,000.
CENTER FOR SEX & CULTURE 2261 MARKET STREET SAN FRANCISCO, CA 94114	N/A	PC	TO SUPPORT GENERAL OPERATIONS	15,000.
Total SEE CONTINUATION SHEET(S)				2,260,500.
b Approved for future payment				
FAMILIES FOR JUSTICE AS HEALING INC. 42 SEAVERNS AVENUE JAMAICA PLAIN, MA 02130	N/A	PC	TO SUPPORT GENERAL OPERATIONS	20,000.
Total				20,000.

Form 990-PF (2018)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	21,461.		
4 Dividends and interest from securities			14	835,675.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	538,452.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		1,395,588.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	1,395,588.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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 PUBLICLY TRADED SECURITIES				
b THRU GENERATION IM GLOBAL EQUITY FUND, LLC K-1		P	VARIOUS	VARIOUS
c THRU FARALLON CAPITAL F5 INVESTORS I, LP K-1		P	VARIOUS	VARIOUS
d THRU HCP FULL CONSEQUENCE INVESTING FUND I, LP K-		P	VARIOUS	VARIOUS
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 5,830,244.		5,324,704.	505,540.
b			555,050.
c			16,448.
d			9,852.
e 32,912.			32,912.
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			505,540.
b			555,050.
c			16,448.
d			9,852.
e			32,912.
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	1,119,802.
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

TIKKUN OLAM FOUNDATION, INC.

C/O ROCKEFELLER PHILANTHROPY ADVISORS

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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
COMMON JUSTICE 540 ATLANTIC AVE, STE 4 BROOKLYN, NY 11217	N/A	PC	TO SUPPORT GENERAL OPERATIONS	50,000.
COMMUNITIES UNITED AGAINST VIOLENCE, INC. 427 SOUTH VAN NESS AVENUE SAN FRANCISCO, CA 94103	N/A	PC	TO SUPPORT GENERAL OPERATIONS	15,000.
CRIMINAL JUSTICE INITIATIVE 147 PRINCE STREET, SUITE 4-20 BROOKLYN, NY 11201	N/A	PC	TO SUPPORT THE CHA-CHING FOR CHANGE CAMPAIGN	500.
DIGNITY & POWER NOW 3655 SOUTH GRAND AVENUE, SUITE 240 LOS ANGELES, CA 90007	N/A	PC	TO SUPPORT GENERAL OPERATIONS	25,000.
DRIVE CHANGE, INC. 630 FLUSHING AVENUE, 5TH FLOOR BROOKLYN, NY 11206	N/A	PC	TO SUPPORT GENERAL OPERATIONS	50,000.
FIERCE 147 WEST 24TH STREET, 6TH FLOOR NEW YORK, NY 10011	N/A	PC	TO SUPPORT GENERAL OPERATIONS	25,000.
FAMILIES FOR JUSTICE AS HEALING INC. 42 SEAVERNS AVENUE JAMAICA PLAIN, MA 02130	N/A	PC	TO SUPPORT GENERAL OPERATIONS	20,000.
FENWAY COMMUNITY HEALTH CENTER, INC. 1340 BOYLSTON STREET BOSTON, MA 02215	N/A	PC	TO SUPPORT GENERAL OPERATIONS	20,000.
GRIOT CIRCLE 25 FLATBUSH AVENUE, 5TH FLOOR BROOKLYN, NY 11217	N/A	PC	TO SUPPORT GENERAL OPERATIONS	20,000.
GROUNDSWELL COMMUNITY MURAL PROJECT, INC 540 PRESIDENT STREET, SUITE 1A BROOKLYN, NY 11215	N/A	PC	TO SUPPORT GENERAL OPERATIONS	50,000.
Total from continuation sheets				2,070,500.

TIKKUN OLAM FOUNDATION, INC.
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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
GROUNDSWELL FUND PO BOX 71642 OAKLAND, CA 71642	N/A	PC	TO SUPPORT GENERAL OPERATIONS	100,000.
GSA NETWORK 1714 FRANKLIN AVENUE, SUITE 100-418 OAKLAND, CA 94612	N/A	PC	TO SUPPORT GENERAL OPERATIONS	50,000.
HEBREW IMMIGRANT AID SOCIETY, INC. 1300 SPRING STREET SILVER SPRING, MD 20910	N/A	PC	TO SUPPORT GENERAL OPERATIONS	50,000.
IMMIGRATION EQUALITY 40 EXCHANGE PLACE #1300 NEW YORK, NY 10005	N/A	PC	TO SUPPORT GENERAL OPERATIONS	50,000.
JEREMIAH PROGRAM 615 1ST AVENUE NE, SUITE 210 MINNEAPOLIS, MN 55413	N/A	PC	TO SUPPORT GENERAL OPERATIONS	25,000.
MAKE THE ROAD NEW YORK 301 GROVE STREET BROOKLYN, NY 11237	N/A	PC	TO SUPPORT GENERAL OPERATIONS	100,000.
NATIONAL ADVOCATES FOR PREGNANT WOMEN INC. 875 6TH AVENUE, SUITE 1807 NEW YORK, NY 10001	N/A	PC	TO SUPPORT GENERAL OPERATIONS	25,000.
NATIONAL DOMESTIC WORKERS ALLIANCE 243 5TH AVE, #257 NEW YORK, NY 10016	N/A	PC	TO SUPPORT GENERAL OPERATIONS	50,000.
NATIONAL LATINA INSTITUTE FOR REPRODUCTIVE HEALTH 50 BROAD STREET, SUITE 1937 NEW YORK, NY 10004	N/A	PC	TO SUPPORT GENERAL OPERATIONS	75,000.
NATIONAL NETWORK OF ABORTION FUNDS PO BOX 170280 BOSTON, MA 02117	N/A	PC	TO SUPPORT GENERAL OPERATIONS	50,000.
Total from continuation sheets				

TIKKUN OLAM FOUNDATION, INC.

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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
NEW YORK ABORTION ACCESS FUND PO BOX 7569 NEW YORK, NY 10150	N/A	PC	TO SUPPORT GENERAL OPERATIONS	25,000.
NEW YORK CITY GAY & LESBIAN ANTI-VIOLENCE PROJECT, INC. 116 NASSAU STREET, 3RD FLOOR NEW YORK, NY 10038	N/A	PC	TO SUPPORT GENERAL OPERATIONS	25,000.
NEW YORK CIVIL LIBERTIES UNION FOUNDATION 125 BROAD STREET, 19TH FLOOR NEW YORK, NY 10004	N/A	PC	TO SUPPORT THE REPRODUCTIVE RIGHTS PROGRAM	100,000.
NEW YORK YOUTH LEADERSHIP COUNCIL, INC. 168 CANAL STREET, 6TH FLOOR NEW YORK, NY 10013	N/A	PC	TO SUPPORT GENERAL OPERATIONS	15,000.
NON TRADITIONAL EMPLOYMENT FOR WOMEN 243 W 20TH STREET NEW YORK, NY 10011	N/A	PC	TO SUPPORT THE BLUE COLLAR PREP AND NEW AT NIGHT PROGRAM	75,000.
OSBORNE ASSOCIATION INC. 809 WESTCHESTER AVENUE BRONX, NY 10455	N/A	PC	TO SUPPORT THE FAMILY TIES PROGRAM	75,000.
PLANNED PARENTHOOD OF NEW YORK CITY, INC. 26 BLEECKER STREET NEW YORK, NY 10012	N/A	PC	SUPPORT TOWARDS NEW CENTER IN QUEENS	125,000.
PRISON COMMUNITIES INTERNATIONAL 12 HUNTVILLE ROAD KATONAH, NY 10536	N/A	PC	TO SUPPORT GENERAL OPERATIONS	25,000.
RECESS AFTERSCHOOL PROGRAM, INC. 5 PARK BOULEVARD, APT 2 BERLIN, NJ 08009	N/A	PC	TO SUPPORT GENERAL OPERATIONS	50,000.
ROUNABOUT THEATRE COMPANY INC. 231 W 39TH STREET, SUITE 1200 NEW YORK, NY 10018	N/A	PC	TO SUPPORT THE THEATRICAL WORKFORCE DEVELOPMENT PROGRAM	175,000.
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
SAGE 305 7TH AVE, 15TH FLOOR NEW YORK, NY 10001	N/A	PC	TO SUPPORT GENERAL OPERATIONS	100,000.
SANCTUARY FOR FAMILIES, INC. PO BOX 1406, WALL STREET STATION NEW YORK, NY 10268	N/A	PC	TO SUPPORT THE ECONOMIC EMPOWERMENT PROGRAM	50,000.
SCARLETEEN 1752 NW MARKET STREET #524 SEATTLE, WA 98070	N/A	PC	TO SUPPORT GENERAL OPERATIONS	15,000.
SISTER SONG INC. 1237 RALPH D ABERNATHY BLVD SW ATLANTA, GA 30310	N/A	PC	TO SUPPORT GENERAL OPERATIONS	25,000.
ST. JAMES INFIRMARY 730 POLK STREET, 4TH FLOOR SAN FRANCISCO, CA 94109	N/A	PC	TO SUPPORT GENERAL OPERATIONS	20,000.
SYLVIA RIVERA LAW PROJECT INC. 147 W 24TH STREET, 5TH FLOOR NEW YORK, NY 10011	N/A	PC	TO SUPPORT GENERAL OPERATIONS	50,000.
TRANSGENDER LAW CENTER PO BOX 70976 OAKLAND, CA 94612	N/A	PC	TO SUPPORT GENERAL OPERATIONS	75,000.
TRUSTEES OF COLUMBIA UNIVERSITY 622 WEST 113TH STREET NEW YORK, NY 10025	N/A	PC	TO SUPPORT GENERAL OPERATIONS	100,000.
UNITED WE DREAM NETWORK 1900 L STREET NW, 9TH FLOOR WASHINGTON, DC 20036	N/A	PC	TO SUPPORT GENERAL OPERATIONS	75,000.
YOUNG NEW YORKERS 33 FLATBUSH AVENUE, 4TH FLOOR BROOKLYN, NY 11217	N/A	PC	TO SUPPORT GENERAL OPERATIONS	20,000.
Total from continuation sheets				

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
CHARLES SCHWAB	19,297.	19,297.	
U.S. BANK	2,164.	2,164.	
TOTAL TO PART I, LINE 3	21,461.	21,461.	

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
THRU BAIN CAPITAL DOUBLE IMPACT FUND, LP K-1	0.	0.	0.	328.	
THRU GENERATION IM GLOBAL EQUITY FUND, LLC K-1	0.	0.	0.	31,279.	
THRU HCP FULL CONSEQUENCE INVESTING FUND I (CAYMAN AIV) - RA, LP K-1	0.	0.	0.	17.	
THRU PUBLICLY TRADED SECURITIES	868,587.	32,912.	835,675.	835,675.	
TO PART I, LINE 4	868,587.	32,912.	835,675.	867,299.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NET IRC SECTION 988 GAIN THRU GENERATION IM GLOBAL EQUITY FUND, LLC K-1	0.	6,820.	
TOTAL TO FORM 990-PF, PART I, LINE 11	0.	6,820.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING AND TAX RETURN PREPARATION	29,484.	0.		29,484.
TO FORM 990-PF, PG 1, LN 16B	29,484.	0.		29,484.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PHILANTHROPIC CONSULTING	164,417.	0.		164,417.
INVESTMENT MANAGEMENT	186,462.	186,462.		0.
INVESTMENT MANAGEMENT THRU K-1S	0.	71,689.		0.
TO FORM 990-PF, PG 1, LN 16C	350,879.	258,151.		164,417.

FORM 990-PF

TAXES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	20,000.	0.		0.
FOREIGN WITHHOLDING TAX	10,461.	10,461.		0.
FOREIGN TAXES THRU K-1'S	0.	2,392.		0.
TO FORM 990-PF, PG 1, LN 18	30,461.	12,853.		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
INSURANCE	750.	0.		750.
DUES AND SUBSCRIPTIONS	751.	0.		751.
FILING FEES	1,690.	0.		1,690.
ADR FEES	5,467.	5,467.		0.
PORTFOLIO DEDUCTIONS THRU K-1'S	0.	2,239.		0.
TO FORM 990-PF, PG 1, LN 23	8,658.	7,706.		3,191.

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT B: MUNICIPAL BONDS: PAGE 14 OF 14		X	317,074.	317,074.
SEE ATTACHMENT B: U.S. GOVERNMENT OBLIGATIONS: PAGE 4 OF 14	X		1,031,815.	1,031,815.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,031,815.	1,031,815.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			317,074.	317,074.
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,348,889.	1,348,889.

FORM 990-PF

CORPORATE STOCK

STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT A: CORPORATE STOCK: PAGE 51 OF 51	12,273,456.	12,273,456.
TOTAL TO FORM 990-PF, PART II, LINE 10B	12,273,456.	12,273,456.

FORM 990-PF

CORPORATE BONDS

STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT B: CORPORATE BONDS: PAGE 12 OF 14	1,144,404.	1,144,404.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,144,404.	1,144,404.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT C: MUTUAL FUNDS	FMV	18,161,464.	18,161,464.
SEE ATTACHMENT D: REITS: PAGE 2 OF 2	FMV	142,600.	142,600.
SEE ATTACHMENT E: ALTERNATIVE INVESTMENTS	FMV	17,149,810.	17,149,810.
TOTAL TO FORM 990-PF, PART II, LINE 13		35,453,874.	35,453,874.

FORM 990-PF

OTHER ASSETS

STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS MADE IN ADVANCE	0.	630,000.	630,000.
TO FORM 990-PF, PART II, LINE 15	0.	630,000.	630,000.