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AMENDED RETURN

Form **990-PF**

**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

OMB No 1545-0052

2003

Department of the Treasury
Internal Revenue Service

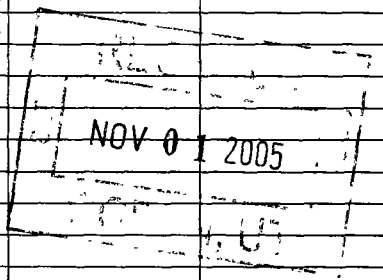
Note: The organization may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2003, or tax year beginning **NOVEMBER 1**, 2003, and ending **OCTOBER 31**, 20 **04**

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of organization ROBERT M. BEREN FOUNDATION INC.		A Employer identification number 48-0990309	
	Number and street (or P O box number if mail is not delivered to street address) Room/suite P.O. BOX 20380		B Telephone number (see page 10 of the instructions) 316-265-3311	
	City or town, state, and ZIP code WICHITA KS 67208		C If exemption application is pending, check here <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				
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 51,440,456			J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
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) (see page 10 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule) Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	2 Distributions from split-interest trusts				
	3 Interest on savings and temporary cash investments SCH 1	11,525	11,525		
	4 Dividends and interest from securities SCH 1	916,675	916,675		
	5a Gross rents				
	b (Net rental income or (loss) _____)				
	6a Net gain or (loss) from sale of assets not on line 10	1,084,196	SCHEDULE 3		
	b Gross sales price for all assets on line 6a 17,556,645				
	7 Capital gain net income (from Part IV, line 2)		1,084,196		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) SCHEDULE 1	2,509	2,509			
12 Total. Add lines 1 through 11	2,014,905	2,014,905			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) SCHEDULE 1	1,753			1,753
	c Other professional fees (attach schedule) SCH 1	370,104	370,104		
	17 Interest				
	18 Taxes (attach schedule) (see page 13 of the instructions) SCH 1	16,642			6,642
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SCHEDULE 1	45,522	45,487		35
	24 Total operating and administrative expenses. Add lines 13 through 23	434,021	415,591		8,430
	25 Contributions, gifts, grants paid SCHEDULE 6	2,674,148			2,674,148
26 Total expenses and disbursements. Add lines 24 and 25	3,108,169	415,591		2,682,578	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(1,093,264)				
b Net investment income (if negative, enter -0-)		1,599,314			
c Adjusted net income (if negative, enter -0-)					



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For Paperwork Reduction Act Notice, see the instructions.

Form **990-PF** (2003)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)	Beginning of year		End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash — non-interest-bearing	358,272	336,532	336,532	
	2	Savings and temporary cash investments	80,632	139,131	139,131	
	3	Accounts receivable ▶ REIMBURSEMENT DUE				
		Less: allowance for doubtful accounts ▶	0	30	30	
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments — U S and state government obligations (attach schedule) SCH 4	5,029,528	6,849,020	6,879,268	
	b	Investments — corporate stock (attach schedule) SCHEDULE 4	30,908,760	30,306,619	40,535,555	
	c	Investments — corporate bonds (attach schedule) SCHEDULE 4	905,655	311,680	317,282	
	11	Investments — land, buildings, and equipment basis ▶				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments — mortgage loans					
13	Investments—other (attach schedule) SCHEDULE 5	4,921,272	3,167,843	3,232,658		
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers — see page 16 of the instructions. Also, see page 1, item I)	42,204,119	41,110,855	51,440,456		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue	4,380	4,380		
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)	4,380	4,380			
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Organizations 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	42,199,739	41,106,475		
30	Total net assets or fund balances (see page 17 of the instructions)	42,199,739	41,106,475			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	42,204,119	41,110,855			

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	42,199,739
2	Enter amount from Part I, line 27a	2	(1,093,264)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	41,106,475
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	41,106,475

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 SEE SCHEDULE 3				
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				
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				
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 1,084,196
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):		{ If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8 }		3

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

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

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

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

1 Enter the appropriate amount in each column for each year; see page 17 of 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))
2002	2,308,895	47,955,076	0.0481
2001	1,804,386	50,696,382	0.0356
2000	2,694,246	44,369,817	0.0607
1999	2,211,937	43,243,113	0.0512
1998	2,107,476	40,671,142	0.0518
2 Total of line 1, column (d)			2 0.2474
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 .0495
4 Enter the net value of noncharitable-use assets for 2003 from Part X, line 5			4 52,699,162
5 Multiply line 4 by line 3			5 2,608,609
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 15,993
7 Add lines 5 and 6			7 2,624,602
8 Enter qualifying distributions from Part XII, line 4			8 2,682,578

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 on page 17.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 — see page 17 of the 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 letter: _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic organizations 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	15,993
c	All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	15,993
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	15,993
6	Credits/Payments.		
a	2003 estimated tax payments and 2002 overpayment credited to 2003	6a	18,687
b	Exempt foreign organizations — tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	18,687
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,694
11	Enter the amount of line 10 to be: Credited to 2004 estimated tax 2,694 Refunded	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the organization 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 page 18 of the instructions for definition)? <i>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 organization in connection with the activities.</i>		X
1c Did the organization 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 organization. ▶ \$ _____ (2) On organization managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers. ▶ \$ _____		
2 Has the organization engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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 organization have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ <u>KANSAS</u>		
8b If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2003 or the taxable year beginning in 2003 (see instructions for Part XIV on page 25)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X
11 Did the organization comply with the public inspection requirements for its annual returns and exemption application? Web site address ▶ _____	X	
12 The books are in care of ▶ <u>THE FOUNDATION</u> Telephone no. ▶ <u>316-265-3311</u> Located at ▶ <u>P.O. BOX 20380 WICHITA, KS</u> ZIP+4 ▶ <u>67208</u>		
13 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		

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

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

- 1a During the year did the organization (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)

Yes No

1b N/A

1c X

- 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 page 19 of the instructions)?
Organizations relying on a current notice regarding disaster assistance check here.

- c Did the organization 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 2003?

2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

- a At the end of tax year 2003, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2003?
If "Yes," list the years 20, 20, 20, 19

2b X

- b Are there any years listed in 2a for which the organization 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 page 19 of the instructions.)

- c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
20, 20, 20, 19

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

3b X

- b If "Yes," did it have excess business holdings in 2003 as a result of (1) any purchase by the organization 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 organization had excess business holdings in 2003.)

- 4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?

4a X

- b Did the organization 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 2003?

4b X

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

5b N/A

- 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 page 20 of the instructions)?
Organizations relying on a current notice regarding disaster assistance check here.

- c If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant?
If "Yes," attach the statement required by Regulations section 53.4945-5(d).

- 6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

6b X

- b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
If you answered "Yes" to 6b, also file Form 8870.

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 20 of the instructions):

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT M. BEREN 13840 LE MANS WAY PALM BEACH GARDENS, FL 33410	PRESIDENT <1 HR	NONE	NONE	NONE
ROBERT M. BEREN 13840 LE MANS WAY PALM BEACH GARDENS, FL 33410	TREASURER <1 HR	NONE	NONE	NONE
CHARLES B. SPRADLIN, JR P.O. BOX 20380 WICHITA, KS 67208	SECRETARY <1 HR	NONE	NONE	NONE

2 Compensation of five highest-paid employees (other than those included on line 1 — see page 20 of the instructions). If none, enter "NONE."

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

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

3 Five highest-paid independent contractors for professional services — (see page 20 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
FIRST MANHATTAN COMPANY 437 MADISON AVENUE, NEW YORK, NY 10022	INVESTMENT ADVICE	370,104

Total number of others receiving over \$50,000 for professional services ▶ NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	

2	

3	

4	

Part IX-B Summary of Program-Related Investments (see page 21 of the instructions)		Amount
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		
1	NONE	
2		
3	All other program-related investments See page 21 of the instructions	
Total. Add lines 1 through 3		

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 21 of the instructions.)			Amount
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	48,212,182
b	Average of monthly cash balances	1b	1,092,473
c	Fair market value of all other assets (see page 22 of the instructions)	1c	4,197,032
d	Total (add lines 1a, b, and c)	1d	53,501,687
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	53,501,687
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 23 of the instructions)	4	802,525
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	52,699,162
6	Minimum investment return. Enter 5% of line 5	6	2,634,958

Part XI Distributable Amount (see page 23 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here <input type="checkbox"/> and do not complete this part.)			Amount
1	Minimum investment return from Part X, line 6	1	2,634,958
2a	Tax on investment income for 2003 from Part VI, line 5	2a	
b	Income tax for 2003. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,634,958
4a	Recoveries of amounts treated as qualifying distributions	4a	
b	Income distributions from section 4947(a)(2) trusts	4b	
c	Add lines 4a and 4b	4c	
5	Add lines 3 and 4c	5	2,634,958
6	Deduction from distributable amount (see page 23 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,634,958

Part XII Qualifying Distributions (see page 23 of the instructions)			Amount
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	2,682,578
b	Program-related investments — Total from Part IX-B	1b	
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	2,682,578
5	Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 24 of the instructions)	5	15,933
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,666,645

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 page 24 of the instructions)

	(a) Corpus	(b) Years prior to 2002	(c) 2002	(d) 2003
1 Distributable amount for 2003 from Part XI, line 7				2,634,958
2 Undistributed income, if any, as of the end of 2002.				
a Enter amount for 2002 only			0	
b Total for prior years 20 ____ , 20 ____ , 19 ____		0		
3 Excess distributions carryover, if any, to 2003:				
a From 1998				0
b From 1999				0
c From 2000				148,388
d From 2001				0
e From 2002				0
f Total of lines 3a through e	148,388			
4 Qualifying distributions for 2003 from Part XII, line 4: ► \$ 2,682,578				
a Applied to 2002, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required — see page 24 of the instructions)		0		
c Treated as distributions out of corpus (Election required — see page 24 of the instructions)				
d Applied to 2003 distributable amount				2,634,958
e Remaining amount distributed out of corpus	47,620			
5 Excess distributions carryover applied to 2003 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	196,008			
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				
d Subtract line 6c from line 6b. Taxable amount — see page 24 of the instructions		0		
e Undistributed income for 2002. Subtract line 4a from line 2a. Taxable amount — see page 24 of the instructions			0	
f Undistributed income for 2003. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2004				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 25 of the instructions)				
8 Excess distributions carryover from 1998 not applied on line 5 or line 7 (see page 25 of the instructions)	0			
9 Excess distributions carryover to 2004. Subtract lines 7 and 8 from line 6a	196,008			
10 Analysis of line 9:				
a Excess from 1999				
b Excess from 2000				148,388
c Excess from 2001				
d Excess from 2002				
e Excess from 2003				47,620

Part XIV Private Operating Foundations (see page 25 of the instructions and Part VII-A, question 9)

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2003, enter the date of the ruling ▶
- b** Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Prior 3 years				(e) Total
	(a) 2003	(b) 2002	(c) 2001	(d) 2000	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test — enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test — Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test — enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year — see page 25 of the 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))

SEE SCHEDULE 2

- 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.

N/A

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc. (see page 25 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a** The name, address, and telephone number of the person to whom applications should be addressed:
- N/A

- b** The form in which applications should be submitted and information and materials they should include:
- N/A

- c** Any submission deadlines:
- N/A

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

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)				
<p>a Paid during the year</p> <p>SEE SCHEDULE 6</p>				2,674,148
Total			▶	3a 2,674,148
b Approved for future payment				
Total			▶	3b

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
a Transfers from the reporting organization to a noncharitable exempt organization of:
(1) Cash
(2) Other assets
b Other Transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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

b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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

Signature and title section containing fields for Signature of officer or trustee, Date, Title, Preparer's signature, Date, Check if self-employed, Preparer's SSN or PTIN, Firm's name, address, and ZIP code, and EIN and Phone no.

• If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** and check this box,

Note: Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (not automatic) 3-Month Extension of Time - Must File Original and One Copy.

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization ROBERT M. BEREN FOUNDATION, INC.	Employer identification number 48-0990309
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 20380	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions. WICHITA, KS 67208	

Check type of return to be filed (File a separate application for each return):

<input type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T(sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870
<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 4720	

STOP: Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

• The books are in the care of **▶ DONNA STUCKKY**
Telephone No. **▶ 316-265-3311** FAX No. **▶**

• If the organization does **not** have an office or place of business in the United States, check this box,

• If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the **whole** group, check this box If it is for **part** of the group, check this box and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **SEPTEMBER 15, 2005**

5 For calendar year _____, or other tax year beginning _____ and ending _____

6 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

7 State in detail why you need the extension **INFORMATION NECESSARY FOR A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ 18,126

b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 \$ 18,687

c **Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFIPS (Electronic Federal Tax Payment System). See instructions \$ NONE

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature **▶** [Signature] Title **▶** CPA Date **▶** 6/13/05

Notice to Applicant - To Be Completed by the IRS

- We have approved this application. Please attach this form to the organization's return.
- We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return.
- We have not approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.
- We cannot consider this application because it was filed after the extended due date of the return for which an extension was requested.
- Other _____ EXTENSION APPROVED

Director _____ By: [Signature] Date _____

Alternate Mailing Address - Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above. FIELD DIRECTOR, ST. JOHNS PROCESSING, OGDEN

Type or print	Name KPMG LLP 13-556207
	Number and street (Include suite, room, or apt. no.) or a P.O. box number Certified Public Accountants 345 Riverview, Suite 100
	City or town, province or state, and country (including postal or ZIP code) Wichita, Kansas 67203

Form 8868

(December 2000)

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

Department of the Treasury Internal Revenue Service

File a separate application for each return.

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box [X]
If you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II (on page 2 of this form)

Note: Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time - Only submit original (no copies needed)

Note: Form 990-T corporations requesting an automatic 6-month extension - check this box and complete Part I only
All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns.

Name of Exempt Organization: ROBERT M. BEREN FOUNDATION, INC.
Employer identification number: 48-0990309
Number, street, and room or suite no.: P.O. BOX 20380
City, town or post office, state, and ZIP code: WICHITA, KS 67208

Check type of return to be filed (file a separate application for each return).

- Form 990 []
Form 990-BL []
Form 990-EZ []
Form 990-PF [X]
Form 990-T (corporation) []
Form 990-T(sec. 401(a) or 408(a) trust) []
Form 990-T (trust other than above) []
Form 1041-A []
Form 4720 []
Form 5227 []
Form 6069 []
Form 8870 []

- If the organization does not have an office or place of business in the United States, check this box []
If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) [] . If this is for the whole group, check this box [] . If it is for part of the group, check this box [] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-month, for 990-T corporation) extension of time until JUNE 15, 2005, to file the exempt organization return for the organization named above. The extension is for the organization's return for [] calendar year or [X] tax year beginning NOVEMBER 1, 2003, and ending OCTOBER 31, 2004.

2 If this tax year is for less than 12 months, check reason: [] Initial return [] Final return [] Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ 18,126
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. \$ 18,687
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions \$ -561.00

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete, and that I am authorized to prepare this form

Signature [Signature] Title CPA Date 3/9/05
For Paperwork Reduction Act Notice, see Instruction Form 8868 (12-2000)

ROBERT M. BEREN FOUNDATION, INC.	48-0990309
Schedule 1	Form 990-PF, 2003

PART I, Line 1: Contributions, gifts, grants, etc., received:

None	0
	0

PART I, Line 3: Interest on savings and temporary cash investments:

Bank of America	11,525
Other	0
	11,525

PART I, Line 4: Dividends and interest from securities:

Div - Ascot Partners L.P., Fed ID# 13-3693341	27,669
Div - Banc of America Securities	36,431
Div - First Manhattan Co	685,463
Int - Ascot Partners L.P., Fed ID# 13-3693341	15
Int - Ascot Partners L.P - State Free., Fed ID# 13-3693341	15,758
Int - First Manhattan Company - Liquid Assets	18,880
Int - First Manhattan Company - Bonds	94,478
Int - First Manhattan Company - T Bills	32,493
Int - State of Israel Bonds	5,488
	916,675

PART I, Line 11: Other Income:

Miscellaneous Income - Litigation Settlements	2,509
	2,509

PART I, Line 16b: Accounting Fees:

KPMG Peat Marwick LLP	1,753
	1,753

PART I, Line 16c: Other Professional Fees:

First Manhattan - Advisory fees	370,104
	370,104

PART I, Line 17: Interest:

None	0
	0

PART I, Line 18: Taxes:

Kansas - Secretary of State	40
Foreign Tax WH-First Manhattan	6,602
Federal Income Tax	10,000
	16,642

PART I, Line 23: Other Expenses:

Operating Exp - Ascot Partners L.P., Fed ID# 13-3693341	45,487
Bank Charges	0
Miscellaneous	35
	45,522

ROBERT M. BEREN FOUNDATION, INC.	48-0990309
Schedule 2	Form 990-PF, 2003

PART XV, QUESTION 1a

Robert M. Beren
13840 LeMans Way
Palm Beach Gardens, FL 33410

ROBERT M. BEREN FOUNDATION, INC.

48-0990309

Schedule 3

Form 990-PF, 2003

PART IV CAPITAL GAINS & LOSSES

	(e)	(g)	(h)
	GROSS SALES PRICE	COST OR BASIS	GAIN OR (LOSS)
SHORT TERM CAPITAL GAIN - STOCKS			
BANC AMERICA INV & MISC - SCHEDULE 3B ATTACHED	0	0	0
LONG TERM CAPITAL GAIN - STOCKS			
BANC AMERICA INV & MISC - SCHEDULE 3B ATTACHED	20,866	0	20,866
SHORT TERM CAPITAL GAIN - PER K-1			
ASCOT PARTNERS LP ID# 13-3693341	248,616	0	248,616
LONG TERM CAPITAL GAIN - PER K-1			
ASCOT PARTNERS LP ID# 13-3693341	0	0	0
CHILTON NEW ERA 86.9100 1/31/2001 2004	1,166,897	1,000,000	166,897
ANDOR TECHNOLOG 1,557.2700 1/1/2001 9/10/2004 - Class A	938,179	1,000,000	(61,821)
SHORT TERM CAPITAL GAIN - STOCKS & BONDS			
FIRST MANHATTAN COMPANY - SCHEDULE 3A ATTACHED	11,524,192	10,614,899	909,293
LONG TERM CAPITAL GAIN - STOCKS & BONDS			
FIRST MANHATTAN COMPANY - SCHEDULE 3A ATTACHED	3,657,895	3,857,550	(199,656)
	17,556,645	16,472,449	1,084,196

ROBERT M. BEREN FOUNDATION, INC.

48-0990309

Schedule 3A

Form 990-PF, 2003

PART IV, CAPITAL GAINS & LOSSES

DATE		NO OF SHARES	(e)	(g)	(h)
BOUGHT	SOLD		GROSS SALES PRICE	COST OR BASIS	GAIN OR (LOSS)

FIRST MANHATTAN COMPANY:

SHORT-TERM CAPITAL GAIN/(LOSS):

HCA HEALTHCARE CO COM	04/16/03	02/10/04	10,000	437,634.20	278,788.05	158,846.15
HCA HEALTHCARE CO COM	04/21/03	04/21/04	8,000	321,390.77	232,757.43	88,633.34
HCA HEALTHCARE CO COM	06/12/03	04/21/04	10,000	401,738.46	318,788.43	82,950.03
MANITOWOC CO INC	07/24/03	12/16/03	700	20,682.13	13,909.29	6,772.84
MANITOWOC CO INC	07/29/03	12/16/03	3,500	103,410.65	71,600.75	31,809.90
MANITOWOC CO INC	07/29/03	12/17/03	3,300	97,768.99	67,509.29	30,259.70
MANITOWOC CO INC	07/30/03	12/17/03	4,100	121,470.57	85,598.67	35,871.90
MANITOWOC CO INC	07/31/03	12/17/03	8,000	237,015.75	168,548.91	68,466.84
MANITOWOC CO INC	08/11/03	12/17/03	4,600	136,284.05	100,259.21	36,024.84
MANITOWOC CO INC	08/11/03	12/18/03	700	20,973.22	15,256.84	5,716.38
MANITOWOC CO INC	08/12/03	12/18/03	5,100	152,804.90	112,263.61	40,541.29
OXFORD HEALTH PLANS INC	09/23/03	07/30/04	14,200	229,614.00	-	229,614.00
OXFORD HEALTH PLANS INC	09/24/03	07/30/04	5,800	93,786.00	-	93,786.00
US TREASURY BILL DUE 2/5/2004	08/20/03	12/03/03	100,000	99,837.25	99,837.25	-
US TREASURY BILL DUE 2/5/2004	08/20/03	02/05/04	3,150,000	3,150,000.00	3,150,000.00	-
US TREASURY BILL DUE 2/5/2004	08/20/03	02/05/04	1,800,000	1,800,000.00	1,800,000.00	-
US TREASURY BILL DUE 6/3/2004	02/04/04	06/03/04	4,000,000	4,000,000.00	4,000,000.00	-
US TREASURY BILL DUE 12/2/2004	06/03/04	10/12/04	100,000	99,781.13	99,781.13	-

TOTAL SHORT-TERM CAPITAL GAIN/(LOSS)

11,524,192.07	10,614,898.86	909,293.21
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LONG-TERM CAPITAL GAIN/(LOSS):

BROOKS AUTOMATIONS INC NEW COM	11/25/96	12/02/03	10,000	238,891.43	424,278.84	(185,387.41)
DI GIORGIO COPR SR NT SER B 10% DUE 6/15/07	04/20/99	02/23/04	90,000	87,975.00	90,000.00	(2,025.00)
EDWARDS LIFESCIENCES CORP	11/14/00	04/26/04	20,000	705,751.20	281,187.90	424,563.30
FIVONA GROUP INC SR SECD NT 7.5% DUE 11/15/2	07/18/01	05/17/04	90,000	7,201.94	7,201.94	-
FIVONA GROUP INC SR SECD NT 7.5% DUE 11/15/2	07/18/01	08/16/04	90,000	9,898.06	9,898.06	-
FIVONA GROUP INC SR SECD NT 7.5% DUE 11/15/2	07/18/01	10/15/04	90,000	3,600.00	3,600.00	-
FINLAY ENTERPRISES INC. SENIOR 9.0% DUE 5/1/0	04/20/98	06/03/04	15,000	15,168.75	15,022.20	146.55
FINLAY ENTERPRISES INC. SENIOR 9.0% DUE 5/1/0	04/21/98	06/03/04	55,000	55,618.75	55,000.00	618.75
HCA HEALTHCARE CO COM	04/16/03	04/24/04	12,000	482,086.15	334,545.67	147,540.48
HOSPIRA INC COM	11/15/99	04/27/04	1,600	47,773.38	36,737.96	11,035.42
HOSPIRA INC COM	08/09/00	04/27/04	400	11,943.34	9,940.11	2,003.23
HOSPIRA INC COM	01/24/01	04/27/04	2,000	59,716.72	53,754.78	5,961.94
INTERIM SVCS INC SUB NT CONV 4.5% 6/	06/08/01	08/27/04	400,000	402,572.00	310,700.00	91,872.00
LIBERTY MEDIA INTL SER A	05/23/02	06/21/04	1,000	35,844.90	37,544.09	(1,699.19)
LIBERTY MEDIA INTL SER A	06/20/02	06/21/04	1,000	35,844.91	32,361.72	3,483.19
LIBERTY MEDIA INTL SER A	12/02/02	06/21/04	80	2,867.59	2,514.84	352.75
LIBERTY MEDIA INTL SER A	05/30/03	06/21/04	420	15,054.86	15,836.27	(781.41)
NORTHERN TRUST CO	12/22/00	12/02/03	12,500	569,021.43	1,026,562.50	(457,541.07)
OWENS ILL INC SR NT 7.35% 5/15/08	07/16/99	12/11/03	90,000	91,575.00	85,905.90	5,669.10
PHILLIPS VAN HEUSEN CORP SR SU B NT 9.5% DUE 5/10/2008	11/13/00	02/18/04	250,000	254,687.50	235,625.00	19,062.50
PHILLIPS VAN HEUSEN CORP SR SU B NT 9.5% DUE 5/10/2008	04/06/99	02/18/04	90,000	91,687.50	91,350.00	337.50
PRIME GROUP REALTY TRUST-SBI	01/03/01	07/13/04	5,000	25,756.85	71,296.69	(45,539.84)
PRIME GROUP REALTY TRUST-SBI	01/03/01	07/15/04	5,000	25,756.85	71,296.69	(45,539.84)
PRIME GROUP REALTY TRUST-SBI	01/03/01	07/19/04	15,000	77,272.06	213,765.07	(136,493.01)
SNAP - ON INC	12/13/96	07/16/04	6,000	194,252.32	215,906.06	(21,653.74)
SNAP - ON INC.	12/27/96	07/16/04	1,500	48,563.08	54,315.79	(5,752.71)
SNAP - ON INC	12/31/96	07/16/04	1,000	32,375.39	36,105.05	(3,729.66)
SNAP - ON INC	02/28/97	07/16/04	900	29,137.85	35,297.26	(6,159.41)

TOTAL LONG-TERM CAPITAL GAIN/(LOSS)

3,657,894.81	3,857,550.39	(199,655.58)
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TOTAL CAPITAL GAIN/(LOSS)

15,182,086.88	14,472,449.25	709,637.63
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ROBERT M. BEREN FOUNDATION, INC.	48-0990309
Schedule 3B	Form 990-PF, 2003

BANC AMERICA INVESMENTS & MISC	NUMBER OF SHARES	DATE ACQUIRED	DATE SOLD	GROSS PROCEEDS	BASIS AND EXP OF SALE	CAPITAL ST GAIN/ (LOSS)	CAPITAL LT GAIN/ (LOSS)
SHORT-TERM CAPITAL GAIN/(LOSS):							
NONE						0	
TOTAL SHORT-TERM CAPITAL GAIN/(LOSS)				0	0	0	0
LONG-TERM CAPITAL GAIN/(LOSS):							
GENERAL AMERICAN INV INC LTCG DISTRIB			12/24/2003	17,383			17,383
GENERAL AMERICAN INV. INC LTCG DISTRIB			2/9/2004	3,483			3,483
TOTAL LONG-TERM CAPITAL GAIN/(LOSS)				20,866	0	0	20,866
TOTAL CAPITAL GAIN/(LOSS)				20,866	0	0	20,866
							20,866

ROBERT M. BEREN FOUNDATION, INC.	48-0990309
Schedule of Unrealized Gains & Losses	Form 990-PF, 2003

No of Shares	Description	Date Bought or Sold	Cost Basis	Market Value	Unrealized Gain/Loss	
					Short Term	Long Term
LIQUID ASSETS						
	First Manhattan Liquid Assets		139,131	139,131	0	
TOTAL LIQUID ASSETS			139,131	139,131	0	0
U.S. TREASURY BILLS & NOTES						
4,900,000	United States Treasury Bill 12/02/2004 Maturity Date	06/03/04	4,865,213	4,892,748	27,535	
2,000,000	United States Treasury Bill 03/03/2005 Maturity Date	09/30/04	1,983,807	1,986,520	2,713	
TOTAL U.S. TREASURY BILLS & NOTES			6,849,020	6,879,268	30,248	0
TAXABLE BONDS & NON-CV PFD						
4,000	Pnme Group Realty Trust 9 000%	02/22/99	77,330	99,000		21,670
100,000	ESC Conseco Inc Sr Nt 144A 10.750% 6/15/09	08/17/01	0	0		0
100,000	ESC Conseco Inc. Sr Nt 144A 10 750% 6/15/09	03/08/02	0	0		0
100,000	Sequa Corp Sr Nt 9 000% 8/01/09	04/09/01	100,625	111,750		11,125
90,000	Finova Group Inc Sr Secd Nt 7 500% 11/15/09	07/18/01	58,725	31,532		(27,193)
Total Taxable Bonds & Non-CV PFD-FMCO			236,680	242,282	0	5,602
Bond (Discount) Premium			0	0	0	
State Of Israel Bonds			50,000	50,000		0
State of Israel Bonds			25,000	25,000		0
TOTAL CORPORATE BONDS			\$ 311,680	\$ 317,282	\$ -	\$ 5,602

ROBERT M. BEREN FOUNDATION, INC.	48-0990309
Schedule of Unrealized Gains & Losses	Form 990-PF, 2003

No of Shares	Description	Date Bought or Sold	Cost Basis	Market Value	Unrealized Gain/Loss	
					Short Term	Long Term
EQUITIES						
16,000	Abbott Laboratones	11/15/99	553,810	682,080		128,270
4,000	Abbott Laboratones	08/09/00	149,843	170,520		20,677
20,000	Abbott Laboratones	01/24/01	810,331	852,600		42,269
3,600	Altria Group Inc. Com	12/21/88	29,815	174,456		144,641
2,400	Altria Group Inc Com	02/15/89	21,682	116,304		94,622
20,500	Altria Group Inc Com	05/27/97	914,813	993,430		78,617
9,958	America Atlantic Co	12/28/95	88,708	117,007		28,299
3,600	American Express Co	08/12/88	29,606	191,052		161,446
3,900	American Express Co	07/31/90	33,718	206,973		173,255
20,000	American Express Co	12/22/00	1,064,375	1,061,400		(2,975)
3,000	American Intl Group	02/04/02	216,977	182,130		(34,847)
9,000	American Intl Group	12/02/03	527,333	546,390	19,057	
20,000	Arbitron Inc	02/22/02	593,744	723,400		129,656
3,562	BankAmerica Corp	08/15/94	68,026	319,084		251,058
6,438	BankAmerica Corp	12/01/00	256,165	576,716		320,551
35	Berkshire Hathaway Inc	05/27/97	1,519,001	2,948,750		1,429,749
30,000	Brooks Pri Automation Inc Com	11/25/96	1,272,837	446,400		(826,437)
10,000	CVS Corp	03/25/96	145,948	434,600		288,652
5,000	CVS Corp	08/08/01	180,279	217,300		37,021
832	Camden Property Trust-SBI	08/05/96	20,838	37,773		16,935
2,368	Camden Property Trust-SBI	08/05/96	59,217	107,507		48,290
640	Camden Property Trust-SBI	08/08/96	16,163	29,056		12,893
2,560	Camden Property Trust-SBI	08/15/96	64,180	116,224		52,044
1,600	Camden Property Trust-SBI	09/15/96	38,891	72,640		33,749
3,200	Camden Property Trust-SBI	03/18/97	88,718	145,280		56,562
15,000	Cardinal Health Inc.	12/23/03	930,460	701,250	(229,210)	
10,000	Colgate-Palmolive Co	07/27/94	131,313	446,200		314,887
15,000	Colgate-Palmolive Co	10/30/03	781,403	669,300		(112,103)

ROBERT M. BEREN FOUNDATION, INC.	48-0990309
Schedule of Unrealized Gains & Losses	Form 990-PF, 2003

No of Shares	Description	Date Bought or Sold	Cost Basis	Market Value	Unrealized Gain/Loss	
					Short Term	Long Term
343	Costco Whsl Corp New Com		13,977	16,443		2,466
7,600	Cullen Frost Bankers Inc	12/27/96	124,925	372,400		247,475
32,400	Cullen Frost Bankers Inc	05/27/97	636,862	1,587,600		950,738
20,000	Diebold Inc	02/28/01	560,881	957,000		396,119
10,000	Dime Bancorp Inc New	07/23/93 split		1,400		1,400
40,000	First Data Corp	12/17/97	550,205	1,651,200		1,100,995
20,000	Gannett Co Inc Del	06/12/03	1,534,042	1,659,000		124,958
24,000	General Electric Co	12/22/00	1,167,000	818,880		(348,120)
1,000	Hartford Financial Services	06/24/85	5,755	58,480		52,725
18,000	Hartford Financial Services	12/22/00	1,255,500	1,052,640		(202,860)
1,782	Homefed Corp (New)	08/26/98	3,191	76,626		73,435
10,000	International Business Machine	12/27/00	853,990	897,500		43,510
14,000	Johnson & Johnson	08/04/89	92,398	817,320		724,922
4,000	Kimberly Clark Corp	04/24/96	143,587	238,680		95,093
2,000	Kimberly Clark Corp	05/01/96	72,829	119,340		46,511
9,000	Kimberly Clark Corp	06/23/97	448,437	537,030		88,593
5,000	Kimberly Clark Corp	10/09/03	260,049	298,350		38,301
22,500	Leucadia National Corp	12/27/96	351,641	1,330,875		979,234
20,000	Liberty Media Corp New Com Ser	05/23/02	191,943	178,400		(13,543)
20,000	Liberty Media Corp New Com Ser	06/20/02	165,448	178,400		12,952
1,600	Liberty Media Corp New Com Ser	12/02/02	12,857	14,272		1,415
8,400	Liberty Media Corp New Com Ser	05/30/03	80,962	74,928		(6,034)
16,000	Marsh & McLennan Co Inc.	05/03/02	790,382	442,560		(347,822)
4,000	Marsh & McLennan Co Inc	05/30/02	203,522	110,640		(92,882)
10,000	Marsh & McLennan Co Inc.	12/02/03	450,461	276,600	(173,861)	
30,000	McCormick & Co Inc. Non Voting	12/18/01	623,748	1,062,900		439,152
10,000	McCormick & Co Inc. Non Voting	01/04/02	210,867	354,300		143,433
4,000	Mid America Apartment Communities	12/04/96	102,526	157,320		54,794

ROBERT M. BEREN FOUNDATION, INC.**48-0990309****Schedule of Unrealized Gains & Losses****Form 990-PF, 2003**

No of Shares	Description	Date Bought or Sold	Cost Basis	Market Value	Unrealized Gain/Loss	
					Short Term	Long Term
4,000	Mid America Apartment Communities	12/04/96	102,309	157,320		55,011
3,000	Mid America Apartment Communities	05/05/97	77,676	117,990		40,314
3,000	Mid America Apartment Communities	05/30/97	79,180	117,990		38,810
3,000	Mid America Apartment Communities	08/06/99	64,137	117,990		53,853
14,000	Nestle Sa-Sponsored	05/21/02	841,323	822,500		(18,823)
3,500	Nestle Sa-Sponsored	06/24/02	201,331	205,625		4,294
35,000	North Fork Bancorporation Inc	06/21/04	1,308,687	1,543,500	234,813	
20,000	***Novartis AG-Sponsored ADR	04/26/04	892,501	960,200	67,699	
12,000	Pfizer Inc	05/01/92	71,582	347,400		275,818
3,600	Pfizer Inc	09/25/92	22,402	104,220		81,818
6,000	Pfizer Inc	01/12/93	34,550	173,700		139,150
40,000	Reckitt Benckiser Plc Shs	01/26/00	435,152	1,096,400		661,248
10,000	Reckitt Benckiser Plc Shs	02/11/00	93,389	274,100		180,711
600	Snap - On Tools Corp	02/28/97	23,532	17,628		(5,904)
5,000	Snap - On Tools Corp	06/18/97	200,817	146,900		(53,917)
5,000	Snap - On Tools Corp	07/27/00	146,134	146,900		766
2,500	Snap - On Tools Corp	09/11/00	77,468	73,450		(4,018)
7,500	Snap - On Tools Corp	09/12/00	229,157	220,350		(8,807)
15,000	U S T Inc	02/28/02	525,022	617,400		92,378
15,000	U S T Inc	06/20/02	550,955	617,400		66,445
9,026	Unitedhealth Group Inc Com	09/23/03	548,307	653,482		105,175
3,688	Unitedhealth Group Inc Com	09/24/03	223,911	267,011		43,100
10,000	Unumprovident Corp Com	05/27/97	391,563	136,600		(254,963)
9,929	Washington Mutual Inc	07/23/93	68,100	384,352		316,252
	Total Equities-FMCO		28,725,364	37,947,314	(81,502)	9,303,452
	Banc America Securities		1,581,255	2,588,241		1,006,986
	TOTAL EQUITIES		\$ 30,306,619	\$ 40,535,555	\$ (81,502)	\$ 10,310,438

ROBERT M. BEREN FOUNDATION, INC.	48-0990309
Schedule of Unrealized Gains & Losses	Form 990-PF, 2003

No of Shares	Description	Date Bought or Sold	Cost Basis	Market Value	Unrealized Gain/Loss	
					Short Term	Long Term
INVESTMENTS - OTHER						
Hedge Fund	Ascot Partners LP		2,980,859	3,187,607		206,748
Hedge Fund	Chilton New Era International		0	0		0
Hedge Fund	Gift Certificates com		18,431	18,431		0
Hedge Fund	Gotham Partners International		168,553	26,620		(141,933)
Hedge Fund	Andor (Pequot) Tech Offshore Fund		0	0		0
TOTAL INVESTMENTS - OTHER			3,167,843	3,232,658	0	64,815

08/16/05 **THE ROBERT M. BEREN FOUNDATION, INC.**
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NOVEMBER 1, 2003 - OCTOBER 31, 2004

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CONTRIBUTIONS:			PURPOSE
07/07/04 #2218	ACKERMAN SCHOLARSHIP ENDOWMENT FUND LOS ANGELES HEBREW HIGH SCHOOL 5900 SEPULVEDA BLVD., STE 560 VAN NUYS, CA 91411	500 00 X	ENDOWMENT FUND
01/29/04 #2200	AISH HATORAH - JERUSALEM FELLOWSHIPS	50,000.00 X	JERUSALEM FELLOWSHIPS
05/11/04 #2211	2124 BROADWAY, SUITE 224 NEW YORK, NY 10024	50,000 00 X	JERUSALEM FELLOWSHIPS
01/27/04 #2205	AMERICAN FRIENDS OF BEIT MORASHA	100,000.00 X	GENERAL FUND
10/20/04 #2234	C/O MR. LEE BOTNICK 15 AMBERSON ST YONKERS, NY 10705	75,000.00 X	GENERAL FUND
01/27/04 #2201	AMERICAN FRIENDS OF SANZ MEDICAL CENTER/LANIADO HOSPITAL 18 W. 45TH ST. SUITE 307 NEW YORK, NY 10036	1,800.00 X	GENERAL FUND
08/20/04 #2225	AMERICAN FRIENDS OF THE ISRAEL MUSEUM 500 FIFTH AVENUE, SUITE 2540 NEW YORK, NY 10110	10,000 00 X	GENERAL FUND
01/27/04 #2203	AMERICAN JEWISH COMMITTEE 224 DATURA STREET WEST PALM BEACH, FL 33401	3,000.00 X	GENERAL FUND
10/20/04 #2235	AMERICAN PARDES FOUNDATION INC 136 E. 39TH STREET NEW YORK, NY 10016	5,000.00 X	GENERAL FUND
10/20/04 #2236	AMERICAN RED MAGEN DAVID C/O UKT LVD. P.O. BOX 1050 ROCHVILLE CENTRE LONG ISLAND, NY 11571-1050	1,800.00 X	GENERAL FUND
01/27/04 #2202	ANIMAL RESCUE FORCE INC. P.O. BOX 32785 PALM BEACH GARDENS, FL 33420	150.00 NN	GENERAL FUND
08/10/04 #2221	ANTI-DEFAMATION LEAGUE 823 UNITED NATIONS PLAZA NEW YORK, NY 10017	1,800.00 X	GENERAL FUND
12/04/03 #2198	ARTHRITIS FOUNDATION FLORIDA CHAPTER MID EAST REGION 400 HIBISCUS STREET, SUITE 100 WEST PALM BEACH, FL 33401	100.00 NN	GENERAL FUND
10/20/04 #2237	AYN RAND INSTITUTE THE CENTER FOR THE ADVANCEMENT OF OBJECTIVISM 2121 ALTON PARKWAY, SUITE 250 IRVINE, CA 92606	1,250.00 X	GENERAL FUND

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CONTRIBUTIONS:

				PURPOSE
10/20/04 #2238	BOY SCOUTS OF AMERICA 8335 NO MILITARY TRAIL PALM BECH GARDENS, FL 33410	250 00	X	GENERAL FUND
10/20/04 #2239	CAMP RAMAH IN CALIFORNIA 15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	5,000 00	X	GENERAL FUND
10/20/04 #2240	CENTER FOR JEWISH HISTORY 15 W. 16TH NEW YORK, NY 10011-6301	2,500.00	X	GENERAL FUND
05/29/04 #2215	CHABAD LUBAVITCH OF NORTH BROWARD 1500 N STATE ROAD 7 MARGATE, FL 33063	10,000 00	X	HUMANITARIAN AID PROGRAMS
10/20/04 #2241	CLOSE UP FOUNDATION 44 CANAL CENTER PLAZA ALEXANDRIA, VA 22314-1592	500.00	X	FELLOWSHIP PGM
11/24/03 #2197	COLLEGIATE SCHOOL FUND P O. BOX 782768 WICHITA, KS 67278	500.00	X	COLLEGIATE SCHOOL FUND
10/20/04 #2242	THE DALTON SCHOOL 108 EAST 89TH STREET NEW YORK, NY 10130-0063	1,250.00	X	ANNUAL FUND
09/01/04 #2226	DET MOSIASKE TROSSAM FUND BERGSTIEN 13, 0172 OSLO	1,000.00	X	GENERAL FUND
03/05/04 #2027	FRENCHMEN'S CREEK CHARITIES FOUNDATION INC. 13495 TOURNAMENT DRIVE PALM BEACH GARDENS, FL 33410-1299	750.00	X	GENERAL FUND
04/27/04 #2210	FRIENDS OF HARVARD TENNIS	500.00	X	GENERAL FUND
10/20/04 #2256	HARVARD UNIVERSITY, MURR CENTER 65 NORTH HARVARD STREET BOSTON, MA 02163	3,000 00	X	GENERAL FUND
10/20/04 #2244	FRIENDS OF HARVARD JUDAICA COLLECTION JUDAICA DIV HARVARD COLLEGE LIBRARY WIDENER LIBRARY M HARVARD UNIVERSITY CAMBRIDGE, MA 02138	35.00	X	GENERAL FUND
10/20/04 #2245	FRIENDS OF HATZOLAH JERUSALEM C/O 7 PINWOOD DRIVE MONSEY, NY 10952	1,000.00	X	GENERAL FUND
10/20/04 #2257	HARVARD UNIVERSITY 124 MT. AUBURN STREET CAMBRIDGE, MA 02138	1,700,000.00	X	PLEDGE

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CONTRIBUTIONS:

				PURPOSE
10/20/04 #2247	HARVARD BUSINESS SCHOOL FUND SOLDIERS FIELD BOSTON, MA 02163-9922	2,500.00 X		GENERAL FUND
10/20/04 #2248	HARVARD HILLEL 52 MOUNT AUBURN ST CAMBRIDGE, MA 02138	50,000.00 X		GENERAL FUND
10/20/04 #2249	HARVARD WESTLAKE SCHOOL P.O. BOX 492415 LOS ANGELES, CA 90049	1,500.00 X		GENERAL FUND
03/12/04 #2207	HEBREW CONGREGATION	333.00 X		GENERAL FUND
10/27/04 #2258	1850 NORTH WOODLAWN WICHITA KS 67208	2,080.00 X		GENERAL FUND
10/20/04 #2250	ISRAEL CHILDREN'S CENTERS 2151 WEST HILLSBORO BOULEVARD, SUITE 306 DEERFIELD BEACH, FL 33442-1107	10,000.00 X		PLEDGE
10/01/04 #2233	JEWISH FEDERATION - SASONE THE CENTRAL AGENCY FOR JEWISH EDUCATION 5801 W. 115TH STREET, SUITE 104 OVERLAND PARK, KS 66211-1800	970.00 X		GENERAL FUND
10/20/04 #2251	JEWISH FEDERATION OF PALM BEACH COUNTY 4601 COMMUNITY DRIVE WEST PALM BEACH, FLORIDA 33417-2760	150,000.00 X 250,000.00 X		GENERAL FUND EMERGENCY FUND
01/27/04 #2204	JEWISH NATIONAL FUND P O BOX 800 ROCKVILLE CENTRE, NY 11571-0800	1,800.00 X		GENERAL FUND
06/23/04 #2217	MID-KANSAS JEWISH FEDERATION 400 N. WOODLAWN, SUITE 8 WICHITA, KS 67208	14,600.00 X		WJCS
05/19/04 #2212	PALM BEACH ORTHODOX SYNAGOGUE	25,000.00 X		BUILDING PLEDGE
07/07/04 #2219	P.O. BOX 3225	2,500.00 X		GENERAL FUND
08/19/04 #2223	PALM BEACH, FL 33480	5,000.00 X		GALA JOURNAL
08/19/04 #2222	PARK AVENUE SYNAGOGUE 50 EAST 87TH NEW YORK, NY 10128	18,000.00 X		GENERAL FUND
10/20/04 #2252	ROBERT M. BEREN ACADEMY 11333 CLIFFWOOD DRIVE HOUSTON, TX 77035-6011	50,000.00 X		GENERAL FUND
10/20/04 #2253	SHALHEVET SCHOOL 910 S FAIRFAX AVENUE LOS ANGELES, CA 90036	5,000.00 X		GENERAL FUND
06/23/04 #2216	SINAI AKIBA ACADEMY 10400 WILSHIRE BLVD. LOS ANGELES, CA 90024	1,000.00 X		GRANDPARENTS ASSOCIATION

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CONTRIBUTIONS:

				PURPOSE
08/19/04 #2224	SOUTHERN INSTITUTE FOR EDUCATION AND RESEARC TURLANE UNIVERSITY MR BOX 1692 31 MCALISTER DRIVE NEW ORLEANS, LA 70118-5555	500.00	X	GENERAL FUND
10/20/04 #2253	TORAH FAX 3844 LYME AVE SEA-GATE, N.Y. 11224	180.00	NN	GENERAL FUND
10/20/04 #2255	UNITED WAY OF PALM BEACH COUNTY 2600 QUANTUM BLVD BOYNTON BEACH, FL 33426	25,000.00	X	GENERAL FUND
10/01/04 #2232	WICHITA ART MUSEUM 1400 WEST MUSEUM BOULEVARD WICHITA, KS 67203	5,000.00	X	GALA HOST SPONSORSHIP
03/26/04 #2208	WICHITA SYMPHONY CENTURY II CONCERT HAUL 225 WEST DOUGLAS WICHITA, KS 67202	500.00	X	MAINTENANCE FUND
03/09/04 #2206	WORLD JEWISH CONGRESS P.O. BOX 90400 WASHINGTON, DC 20090-0400	1,000.00	X	GENERAL FUND
09/14/04 #2229	YESHIVA UNIVERSITY 500 WEST 185TH STREET NEW YORK, NY 10033	25,000.00	X	TRUSTEE ANNUAL GIVING EINSTEIN COLLEGE PLEDGE

TOTAL CONTRIBUTIONS 2,674,148.00