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

**2006**

Department of the Treasury  
Internal Revenue Service

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

For calendar year **2006**, or tax year beginning **NOVEMBER 1**, 2006, and ending **OCTOBER 31**, 20 07

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

<b>Use the IRS label. Otherwise, print or type. See Specific Instructions.</b>	Name of foundation <b>ROBERT M. BEREN FOUNDATION INC.</b>		<b>A Employer identification number</b> 48-0990309
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	<b>B Telephone number</b> (see page 11 of the instructions) 316-265-3311
	City or town, state, and ZIP code <b>WICHITA KS 67208</b>		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>H Check type of organization:</b> <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			<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/>
<b>I Fair market value of all assets at end of year</b> (from Part II, col (c), line 16) ▶ \$ <b>64,527,010</b>			<b>D 2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>J Accounting method:</b> <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>			<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
			<b>F</b> 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 <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)</i>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
	<b>2</b> Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments <b>SCH 1</b>	6,821	6,821		
	<b>4</b> Dividends and interest from securities <b>SCH 1</b>	1,443,710	1,443,710		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	3,448,216	<b>SCHEDULE 3</b>		
	<b>b</b> Gross sales price for all assets on line 6a <b>21,415,033</b>				
	<b>7</b> Capital gain net income (from Part IV, line 2)		3,448,216		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less: Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)	0				
<b>11</b> Other income (attach schedule) <b>SCHEDULE 1</b>	1,193	1,193			
<b>12 Total.</b> Add lines 1 through 11	4,899,940	4,899,940	0		
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc.				
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)				
	<b>b</b> Accounting fees (attach schedule)				
	<b>c</b> Other professional fees (attach schedule) <b>SCH 1</b>	461,832	461,832		
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see page 14 of the instructions) <b>SCH 1</b>	58,306			25,518
	<b>19</b> Depreciation (attach schedule) and depletion				
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule) <b>SCH 1</b>	60,201	60,201		
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	580,339	522,033	0	25,518
	<b>25</b> Contributions, gifts, grants paid	2,909,843			2,894,843
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	3,490,182	522,033	0	2,920,361	
<b>27 Subtract line 26 from line 12:</b>					
<b>a Excess of revenue over expenses and disbursements</b>	1,409,758				
<b>b Net investment income</b> (if negative, enter -0-)		4,377,907			
<b>c Adjusted net income</b> (if negative, enter -0-)			0		

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**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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	332,358	142,277	142,277
	<b>2</b> Savings and temporary cash investments . . . . .	302,414	1,692,001	1,692,001
	<b>3</b> Accounts receivable ▶ <u>550</u>			
	Less: allowance for doubtful accounts ▶ _____	0	550	550
	<b>4</b> Pledges receivable ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule) <b>SCH 4</b>	3,997,606	5,450,431	5,459,245
	<b>b</b> Investments—corporate stock (attach schedule) <b>SCH 4</b>	33,823,620	32,196,212	53,008,913
	<b>c</b> Investments—corporate bonds (attach schedule) <b>SCH 4</b>	0	0	0
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ _____			
Less: accumulated depreciation (attach schedule) ▶ _____				
<b>12</b> Investments—mortgage loans . . . . .				
<b>13</b> Investments—other (attach schedule) <b>SCHEDULE 5</b>	3,692,545	4,082,661	4,224,024	
<b>14</b> Land, buildings, and equipment: basis ▶ _____				
Less: accumulated depreciation (attach schedule) ▶ _____				
<b>15</b> Other assets (describe ▶ _____)				
<b>16 Total assets</b> (to be completed by all filers—see page 17 of the instructions. Also, see page 1, item I) . . . . .	42,148,543	43,564,132	64,527,010	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .	4,692	10,523	
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons . . . . .			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	4,692	10,523		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here ▶</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .			
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here ▶</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .			
	<b>28</b> Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .			
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds . . . . .	42,143,851	43,553,609	
<b>30 Total net assets or fund balances</b> (see page 18 of the instructions) . . . . .	42,143,851	43,553,609		
<b>31 Total liabilities and net assets/fund balances</b> (see page 18 of the instructions) . . . . .	42,148,543	43,564,132		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	42,143,851
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	1,409,758
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	43,553,609
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	43,553,609

**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.)
<b>1a SCHEDULE 3</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
<b>a</b>			0	
<b>b</b> 0			0	
<b>c</b> 0			0	
<b>d</b> 0			0	
<b>e</b> 0			0	
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) 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		
<b>a</b> 0		0		0
<b>b</b> 0		0		0
<b>c</b> 0		0		0
<b>d</b> 0		0		0
<b>e</b> 0		0		0
<b>2 Capital gain net income or (net capital loss)</b> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }				<b>2</b> 3,448,216
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b> If gain, also enter in Part I, line 8, column (c) (see pages 13 and 18 of the instructions). If (loss), enter -0- in Part I, line 8				<b>3</b>

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

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

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

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

**1 Enter the appropriate amount in each column for each year; see page 19 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))
2005	2,745,581	55,175,985	0.0498
2004	2,680,074	53,242,596	0.0503
2003	2,666,645	52,699,162	0.0506
2002	2,308,895	47,955,076	0.0481
2001	1,804,386	50,696,382	0.0356
<b>2 Total of line 1, column (d)</b>			<b>2</b> 0.2344
<b>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</b>			<b>3</b> 0.0469
<b>4 Enter the net value of noncharitable-use assets for 2006 from Part X, line 5</b>			<b>4</b> 60,954,782
<b>5 Multiply line 4 by line 3</b>			<b>5</b> 2,858,779
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			<b>6</b> 43,781
<b>7 Add lines 5 and 6</b>			<b>7</b> 2,902,560
<b>8 Enter qualifying distributions from Part XII, line 4</b>			<b>8</b> 2,920,361

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 19.

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 19 of the instructions)**

<b>1a</b> 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>b</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	<b>1</b>	43,781
<b>c</b> All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
<b>2</b> Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	
<b>3</b> Add lines 1 and 2	<b>3</b>	43,781
<b>4</b> Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	
<b>5 Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	43,781
<b>6 Credits/Payments:</b>		
<b>a</b> 2006 estimated tax payments and 2005 overpayment credited to 2006	<b>6a</b>	52,408
<b>b</b> Exempt foreign organizations—tax withheld at source	<b>6b</b>	
<b>c</b> Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b> Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b> Total credits and payments. Add lines 6a through 6d	<b>7</b>	52,408
<b>8</b> Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9 Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	0
<b>10 Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	8,627
<b>11</b> Enter the amount of line 10 to be: <b>Credited to 2007 estimated tax</b> 8,627 <b>Refunded</b>	<b>11</b>	0

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 20 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 foundation in connection with the activities</i>		X
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
<b>2</b> Has the foundation 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
<b>3</b> 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? <i>If "Yes," attach a conformed copy of the changes</i>		X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		N/A
<b>5</b> 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
<b>6</b> 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	
<b>7</b> Did the foundation 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	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see page 20 of the instructions) ▶ <u>KANSAS</u>		
<b>b</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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
<b>9</b> 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 2006 or the taxable year beginning in 2006 (see instructions for Part XIV on page 28)? <i>If "Yes," complete Part XIV</i>		X
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

**Part VII-A Statements Regarding Activities Continued**

11a	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
b	If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a?	N/A	
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	X	
14	The books are in care of ▶ THE FOUNDATION Telephone no. ▶ 316-265-3311 Located at ▶ P.O. BOX 20380 WICHITA,KS ZIP+4 ▶ 67208		
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		<input type="checkbox"/>

**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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	N/A
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 2006?	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 2006, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2006? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20 __ , 20 __ , 20 __ , 20 __		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions.)	2b	X
c	If the provisions of section 4942(a)(2) are being applied to of the years listed in 2a, list the years here. ▶ 20 __ , 20 __ , 20 __ , 20 __		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2006 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 2006.)	3b	N/A
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 2006?	4b	X

**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 propoganda, 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 509(a)(1), (2), or (3), or section 4940(d)(2)? (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 page 23 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here  Yes  No

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
If "Yes," attach the statement required by Regulations section 53.4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
If you answered "Yes" to 6b, also file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

5b	N/A
6b	X
7b	N/A

**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 23 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 LEMANS WAY PALM BEACH GARDENS, FL 33410	PRESIDENT <1HR	NONE	NONE	NONE
ROBERT M. BEREN 13840 LEMANS WAY PALM BEACH GARDENS, FL 33410	TREASURER <1HR	NONE	NONE	NONE
CHARLES B. SPRADLIN JR. P.O. BOX 20380 WICHITA, KS 67208	SECRETARY <1HR	NONE	NONE	NONE
-----				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 24 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  Yes  No 0

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

**3** Five highest-paid independent contractors for professional services (see page 24 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	461,729

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
<b>1</b> NONE	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**Part IX-B Summary of Program-Related Investments** (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
<b>1</b> NONE	
<b>2</b>	
All other program-related investments. See page 25 of the instructions. <b>3</b>	
<b>Total.</b> Add lines 1 through 3 . . . . . ►	<b>0</b>



**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 25 of the 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	57,630,700
b	Average of monthly cash balances	1b	193,024
c	Fair market value of all other assets (see page 25 of the instructions)	1c	4,059,303
d	<b>Total</b> (add lines 1a, b, and c)	1d	61,883,027
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	61,883,027
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see page 26 of the instructions)	4	928,245
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	60,954,782
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	3,047,739

**Part XI Distributable Amount** (see page 26 of the 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	3,047,739
2a	Tax on investment income for 2006 from Part VI, line 5	2a	43,781
b	Income tax for 2006. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	43,781
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,003,958
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	3,003,958
6	Deduction from distributable amount (see page 26 of the instructions)	6	
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,003,958

**Part XII Qualifying Distributions** (see page 26 of the 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	2,920,361
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,920,361
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 27 of the instructions)	5	43,781
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	2,876,580

**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 27 of the instructions)

	(a) Corpus	(b) Years prior to 2005	(c) 2005	(d) 2006
1 Distributable amount for 2006 from Part XI, line 7				3,003,958
2 Undistributed income, if any, as of the end of 2005:				
a Enter amount for 2005 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2006:				
a From 2001				
b From 2002				
c From 2003			47,620	
d From 2004			43,638	
e From 2005			19,009	
f Total of lines 3a through e	110,267			
4 Qualifying distributions for 2006 from Part XII, line 4: ▶ \$ 2,920,361				
a Applied to 2005, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 27 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 27 of the instructions)				
d Applied to 2006 distributable amount				2,920,504
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2006. (If an amount appears in column (d), the same amount must be shown in column (a))	83,454			83,454
6 Enter the net total of each column as indicated below:	26,813			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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 27 of the instructions		0		
e Undistributed income for 2005. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2006. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2007				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 28 of the instructions)				
8 Excess distributions carryover from 2001 not applied on line 5 or line 7 (see page 28 of the instructions)				
9 Excess distributions carryover to 2007. Subtract lines 7 and 8 from line 6a	26,813			
10 Analysis of line 9:				
a Excess from 2002				
b Excess from 2003				
c Excess from 2004			7,804	
d Excess from 2005			19,009	
e Excess from 2006				

**Part XIV Private Operating Foundations** (see page 28 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 2006, enter the date of the ruling ▶
- b** Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year				(e) Total
	(a) 2006	(b) 2005	(c) 2004	(d) 2003	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
<b>b</b> 85% of line 2a	0	0	0	0	0
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					0
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0	0
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test—enter:					
<b>(1)</b> Value of all assets					0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					0
<b>b</b> "Endowment" alternative test—enter $\frac{3}{4}$ of minimum investment return shown in Part X, line 6 for each year listed					0
<b>c</b> "Support" alternative test—enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
<b>(3)</b> Largest amount of support from an exempt organization					0
<b>(4)</b> Gross investment income					0

**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 page 28 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 foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 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 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
<p><b>a</b> Paid during the year SEE SCHEDULE 6</p>				2,894,843
<b>Total</b> . . . . . ▶ <b>3a</b>				2,894,843
<p><b>b</b> Approved for future payment</p>				
<b>Total</b> . . . . . ▶ <b>3b</b>				0



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?

Table with columns Yes and No. Rows 1a(1) Cash, 1a(2) Other assets, 1b(1) Sales of assets to a noncharitable exempt organization, 1b(2) Purchases of assets from a noncharitable exempt organization, 1b(3) Rental of facilities, equipment, or other assets, 1b(4) Reimbursement arrangements, 1b(5) Loans or loan guarantees, 1b(6) Performance of services or membership or fundraising solicitations, 1c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

a Transfers from the reporting foundation 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 foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

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

b If "Yes," complete the following schedule.

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 of officer or trustee: [Handwritten Signature]

Date: 3/14/08

Title: PRESIDENT

Sign Here

Preparer's information section including Preparer's signature, Date, Check if self-employed, Preparer's SSN or PTIN, Firm's name (GUTSCHENRITTER & JOHNSON, LLC), EIN, and Phone no.

<b>ROBERT M. BEREN FOUNDATION, INC.</b>	<b>48-0990309</b>
<b>Schedule 1</b>	<b>Form 990-PF, 2006</b>

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

0

0

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

Bank of America

6,821

6,821

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

Div - Ascot Partners L.P., Fed ID# 13-3693341	60,807
Div - Banc of America Securities	59,177
Div - First Manhattan Co	1,033,620
Int - Ascot Partners L.P., Fed ID# 13-3693341	915
Int - Ascot Partners L.P - State Free , Fed ID# 13-3693341	52,565
Int - First Manhattan Company - Liquid Assets	56,698
Int - First Manhattan Company - Bonds	0
Int - First Manhattan Company - T Bills	179,928
Int - State of Israel Bonds	0

1,443,710

**PART I, Line 11: Other Income:**

Miscellaneous Income - Litigation Settlements

1,193

1,193

**PART I, Line 16c: Other Professional Fees:**

First Manhattan - Advisory fees	461,729
Ascot- Portfolio Deductions	103

461,832

**PART I, Line 18: Taxes:**

Kansas - Secretary of State	60
Foreign Tax WH-First Manhattan	25,458
Federal Income Tax	32,788

58,306

**PART I, Line 23: Other Expenses:**

Operating Exp - Ascot Partners L.P., Fed ID# 13-3693341	59,693
Miscellaneous	508

60,201

<b>ROBERT M. BEREN FOUNDATION, INC.</b>	<b>48-0990309</b>
<b>Schedule 2</b>	<b>Form 990-PF, 2006</b>

**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, 2006****PART IV CAPITAL GAINS & LOSSES**

	(e) GROSS SALES PRICE	(g) COST OR BASIS	(h) 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	99,782	0	99,782
SHORT TERM CAPITAL GAIN - PER K-1 ASCOT PARTNERS LP ID# 13-3693341	348,381	0	348,381
LONG TERM CAPITAL GAIN - PER K-1 ASCOT PARTNERS LP ID# 13-3693341	0	0	0
LONG TERM CAPITAL LOSS - HEDGE FUND GOTHAM INTERNATIONAL - SCHEDULE 3C ATTACHED	0	18,588	(18,588)
SHORT TERM CAPITAL GAIN - STOCKS & BONDS FIRST MANHATTAN COMPANY - SCHEDULE 3A ATTACHED	10,754,161	10,626,499	127,662
LONG TERM CAPITAL GAIN - STOCKS & BONDS FIRST MANHATTAN COMPANY - SCHEDULE 3A ATTACHED	10,212,709	7,321,730	2,890,979
	<b>21,415,033</b>	<b>17,966,817</b>	<b>3,448,216</b>

## ROBERT M. BEREN FOUNDATION, INC.

48-0990309

## Schedule 3A

Form 990-PF, 2006

## PART IV, CAPITAL GAINS &amp; LOSSES

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

## FIRST MANHATTAN COMPANY:

## SHORT-TERM CAPITAL GAIN/(LOSS):

US TREASURY BILL DUE 12/07/2006	06/28/06	11/17/06	396,000	395,049 57	395,049 57	
US TREASURY BILL DUE 12/07/2006	06/28/06	12/07/06	1,200,000	1,200,000 00	1,200,000 00	
US TREASURY BILL DUE 02/15/2007	08/17/06	12/28/06	350,000	347,774 00	347,774 00	
US TREASURY BILL DUE 02/15/2007	08/17/06	02/15/07	2,150,000	2,150,000 00	2,150,000 00	
US TREASURY BILL DUE 05/17/2007	12/08/06	05/01/07	1,200,000	1,197,750 00	1,197,750 00	
US TREASURY BILL DUE 05/17/2007	12/27/06	05/04/07	700,000	699,100 69	699,100 69	
US TREASURY BILL DUE 06/21/2007	02/16/06	05/04/07	600,000	596,486.25	596,486 25	
US TREASURY BILL DUE 06/21/2007	02/16/06	06/21/07	1,400,000	1,400,000.00	1,400,000 00	
US TREASURY BILL DUE 10/04/2007	06/20/07	10/04/07	1,400,000	1,400,000 00	1,400,000 00	
CRESCENT REAL ESTATE EQUIPTIES INC	04/30/07	08/06/07	60,000	1,368,000 00	1,240,338 38	127,661 62

## TOTAL SHORT-TERM CAPITAL GAIN/(LOSS)

10,754,160 51	10,626,498 89	127,661 62
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## LONG-TERM CAPITAL GAIN/(LOSS):

BROOKS AUTOMATION INC NEW COM	11/25/96	05/15/07	15,000	252,707.73	636,418 27	(383,710 54)
COVIDIEN LTD	06/28/05	07/10/07	7,500	324,442.42	287,530 52	36,911 90
COVIDIEN LTD	09/12/05	07/10/07	1,250	54,073.74	46,067 51	8,006 23
COVIDIEN LTD	04/07/06	07/10/07	5,000	216,294 95	168,289 73	48,005 22
E W SCRIPPS CO NEW - CL A	06/22/06	10/25/07	25,000	1,103,910 00	1,130,841 23	(26,931 23)
FIRST DATA CORP	12/17/97	02/02/07	40,000	996,724.58	299,170 63	697,553 95
GANNETT CO INC DEL	06/12/03	11/06/06	20,000	1,170,609 18	1,534,042 04	(363,432 86)
KRAFT FOODS INC CL A	12/21/88	05/15/07	415	13,454 68	1,241 01	12,213 67
KRAFT FOODS INC CL A	02/15/89	05/15/07	1,661	53,851.15	5,414 94	48,436 21
KRAFT FOODS INC CL A	05/27/97	05/15/07	14,186	459,923 18	228,467 10	231,456 08
LEUCADIA NATIONAL CORP	12/27/96	08/13/07	10,000	420,589 71	52,095 00	368,494.71
LEUCADIA NATIONAL CORP	12/27/96	10/31/07	15,000	752,910 31	78,142 50	674,767 81
LIBERTY INTERACTIVE SER A	05/23/02	10/10/07	5,000	100,107.19	94,745 66	5,361 53
LIBERTY INTERACTIVE SER A	06/30/02	10/10/07	5,000	100,107 19	81,667 53	18,439 66
LIBERTY INTERACTIVE SER A	12/02/02	10/10/07	400	8,008 58	6,346 43	1,662 15
LIBERTY INTERACTIVE SER A	05/30/03	10/10/07	2,100	42,045 02	39,964 16	2,080 86
LIBERTY INTERACTIVE SER A	08/09/05	10/10/07	12,500	250,267.97	244,207.39	6,060 58
LIBERTY INTERACTIVE SER A	10/27/05	10/10/07	12,500	250,267 97	226,367 05	23,900 92
MICROSOFT CORP	05/23/05	10/29/07	5,000	175,428 16	130,012 30	45,415 86
MICROSOFT CORP	05/23/05	10/31/07	8,000	285,070 60	208,019 69	77,050 91
TYCO ELECTRONICS LTD	06/28/05	10/22/07	7,500	266,220 51	260,984 29	5,236 22
TYCO ELECTRONICS LTD	09/12/05	05/24/06	1,250	44,370 09	41,814 33	2,555 76
TYCO ELECTRONICS LTD	04/07/06	10/22/07	5,000	177,480 34	152,752 39	24,727 95
UNITEDHEALTH GROPU INC COM	09/23/03	05/15/07	18,052	953,869 82	548,306 58	405,563 24
UNITEDHEALTH GROPU INC COM	09/24/03	05/15/07	7,376	389,748.72	223,911 08	165,837 64
WESTERN UN CO COM	12/17/97	12/07/06	26,000	619,026 64	163,172 29	455,854 35
WESTERN UN CO COM	12/17/97	12/08/06	14,000	333,062 16	87,862 01	245,200.15
3M CO COM	04/20/05	08/01/07	4,500	398,136 79	343,876 45	54,260 34

## TOTAL LONG-TERM CAPITAL GAIN/(LOSS)

10,212,709.38	7,321,730 11	2,890,979 27
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## TOTAL CAPITAL GAIN/(LOSS)

20,966,869 89	17,948,229 00	3,018,640 89
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**ROBERT M. BEREN FOUNDATION, INC.**

**48-0990309**

**Schedule 3B**

**Form 990-PF, 2006**

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
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**LONG-TERM CAPITAL GAIN/(LOSS):**

GENERAL AMERICAN INV INC LTCG DISTRIB

12/21/2006

99,782

99,782

**TOTAL LONG-TERM CAPITAL GAIN/(LOSS)**

99,782	0	0	99,782
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**TOTAL CAPITAL GAIN/(LOSS)**

99,782	0	0	99,782
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99,782

**ROBERT M. BEREN FOUNDATION, INC.**

**48-0990309**

**Schedule 3C**

**Form 990-PF, 2006**

GOTHAM PARTNERS INTERNATIONAL	NUMBER OF SHARES	DATE ACQUIRED	DATE SOLD	GROSS PROCEEDS	BASIC CAPITAL AND EXPST GAIN/ OF SALE (LOSS)	CAPITAL LT GAIN/ (LOSS)
<b>SHORT-TERM CAPITAL GAIN/(LOSS):</b>						
NONE						0
<b>TOTAL SHORT-TERM CAPITAL GAIN/(LOSS)</b>				0	0	0
<b>LONG-TERM CAPITAL GAIN/(LOSS):</b>						
Gotham Partners International SERIES B/4	19 539		10/31/2007	17,875		(17,875)
Gotham Partners International SERIES B/8	0 779		10/31/2007	713		(713)
<b>TOTAL LONG-TERM CAPITAL GAIN/(LOSS)</b>				0	18,588	0
<b>TOTAL CAPITAL GAIN/(LOSS)</b>				0	18,588	0
						(18,588)

**ROBERT M. BEREN FOUNDATION, INC.**  
**Schedule of Unrealized Gains & Losses**
**48-0990309**  
**Form 990-PF, 2006**

No of Shares	Description	Date Bought or Sold	Cost Basis	Market Value	Unrealized Gain/Loss	
					Short Term	Long Term
<b>LIQUID ASSETS</b>						
	First Manhattan Liquid Assets		1,692,001	1,692,001	0	
<b>TOTAL LIQUID ASSETS</b>			<b>1,692,001</b>	<b>1,692,001</b>	<b>0</b>	<b>0</b>
<b>U.S. TREASURY BILLS &amp; NOTES</b>						
3,000,000	United States Treasury Bill 01/10/2008 Maturity Date	10/04/07	2,968,762	2,977,770	9,008	
2,500,000	United States Treasury Bill 01/10/2008 Maturity Date	10/31/07	2,481,669	2,481,475	(194)	
<b>TOTAL U.S. TREASURY BILLS &amp; NOTES</b>			<b>5,450,431</b>	<b>5,459,245</b>	<b>8,814</b>	<b>0</b>
<b>TAXABLE BONDS &amp; NON-CV PFD</b>						
None						
<b>Total Taxable Bonds &amp; Non-CV PFD-FMCO</b>			<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Bond (Discount) Premium			0	0	0	
<b>TOTAL CORPORATE BONDS</b>			<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**ROBERT M. BEREN FOUNDATION, INC.**  
**Schedule of Unrealized Gains & Losses**
**48-0990309**  
**Form 990-PF, 2006**

No of Shares	Description	Date Bought or Sold	Cost Basis	Market Value	Unrealized Gain/Loss	
					Short Term	Long Term
<b>EQUITIES</b>						
600	Altria Group Inc Com	12/21/88	3,728	43,758		40,030
2,400	Altria Group Inc Com	02/15/89	16,267	175,032		158,765
20,500	Altria Group Inc Com	05/27/97	686,345	1,495,065		808,720
9,958	America Atlantic Co	12/28/95	88,708	125,471		36,763
3,600	American Express Co	08/12/88	25,871	219,420		193,549
3,900	American Express Co	07/31/90	29,464	237,705		208,241
20,000	American Express Co	12/22/00	930,096	1,219,000		288,904
7,124	BankAmerica Corp	08/15/94	68,026	343,947		275,921
12,876	BankAmenca Corp	12/01/00	256,166	621,653		365,487
35	Berkshire Hathaway Inc	05/27/97	1,518,996	4,637,500		3,118,504
15,000	Brooks Automation Inc New Com	11/25/96	636,418	194,700		(441,718)
15,000	CBS Corp-CL B Com	12/16/04	420,234	430,500		10,266
5,000	CBS Corp-CL B Com	12/27/05	131,449	143,500		12,051
20,000	CBS Corp-CL B Com	02/01/06	525,804	574,000		48,196
20,000	CVS Corp	03/25/96	145,948	833,200		687,252
10,000	CVS Corp	08/08/01	180,279	416,600		236,321
13,694	CVS Corp	11/16/06	400,379	570,492	170,113	
19,383	Capital One Financial Corp	06/21/04	1,308,687	1,271,331		(37,356)
11,000	Cinram Intl Income Fund	12/22/06	219,636	150,888	(68,748)	
14,000	Cinram Intl Income Fund	12/27/06	277,971	192,039	(85,932)	
10,000	Cinram Intl Income Fund	12/29/06	198,380	137,171	(61,209)	
10,000	Cinram Intl Income Fund	03/05/07	196,690	137,171	(59,519)	
10,000	Colgate - Palmolive Co	07/27/94	131,313	762,700		631,387
15,000	Colgate - Palmolive Co	10/30/03	781,403	1,144,050		362,647
343	Costco Whsl Corp New Com	12/21/01	13,977	23,070		9,093
7,600	Cullen Frost Bankers Inc	12/27/96	124,925	404,168		279,243
32,400	Cullen Frost Bankers Inc	05/27/97	636,863	1,723,032		1,086,169
10,000	Dime Bancorp Inc New	07/23/93 split		1,806		1,806

**ROBERT M. BEREN FOUNDATION, INC.**  
**Schedule of Unrealized Gains & Losses**
**48-0990309**  
**Form 990-PF, 2006**

No of Shares	Description	Date Bought or Sold	Cost Basis	Market Value	Unrealized Gain/Loss	
					Short Term	Long Term
2,000	Discovery Hldg Co Com Ser A	05/23/02	28,078	57,020		28,942
2,000	Discovery Hldg Co Com Ser A	06/20/02	24,202	57,020		32,818
160	Discovery Hldg Co Com Ser A	12/02/02	1,881	4,562		2,681
840	Discovery Hldg Co Com Ser A	05/30/03	11,843	23,948		12,105
60,000	Discovery Hldg Co Com Ser A	07/26/05	840,935	1,710,600		869,665
24,000	General Electric Co	12/22/00	1,167,000	987,840		(179,160)
26,000	General Electric Co	04/06/06	894,497	1,070,160		175,663
25,000	Glaxosmithkline Plc Adr	04/06/06	1,298,293	1,281,250		(17,043)
1,000	Hartford Financial Services	06/24/85	5,755	97,030		91,275
18,000	Hartford Financial Services	12/22/00	1,255,500	1,746,540		491,040
10,000	International Business Machine	12/27/00	853,991	1,161,200		307,209
6,000	International Business Machine	06/16/05	462,494	696,720		234,226
14,000	Johnson & Johnson	08/04/89	92,398	912,380		819,982
14,000	Kellogg Co	05/23/06	646,950	739,060		92,110
14,000	Kellogg Co	05/24/06	653,762	739,060		85,298
35,000	Leucadia National Corp	12/27/96	182,333	1,773,100		1,590,767
1,000	Liberty Capital Ser A	05/23/02	69,120	124,980		55,860
1,000	Liberty Capital Ser A	06/20/02	59,579	124,980		65,401
80	Liberty Capital Ser A	12/02/02	4,630	9,998		5,368
420	Liberty Capital Ser A	05/30/03	29,155	52,492		23,337
2,500	Liberty Capital Ser A	08/09/05	178,156	312,450		134,294
2,500	Liberty Capital Ser A	10/27/05	165,141	312,450		147,309
37,000	Microsoft Corp	05/23/05	962,091	1,361,970		399,879
15,000	Microsoft Corp	06/16/05	377,475	552,150		174,675
5,000	Microsoft Corp	03/30/07	139,534	184,050	44,516	
14,000	Nestle Sa-Sponsored	05/21/02	841,323	1,617,000		775,677
3,500	Nestle Sa-Sponsored	06/24/02	201,331	404,250		202,919
20,000	***Novartis AG-Sponsored ADR	04/26/04	892,501	1,063,400		170,899

**ROBERT M. BEREN FOUNDATION, INC.**  
**Schedule of Unrealized Gains & Losses**
**48-0990309**  
**Form 990-PF, 2006**

No of Shares	Description	Date Bought or Sold	Cost Basis	Market Value	Unrealized Gain/Loss	
					Short Term	Long Term
10,000	***Novartis AG-Sponsored ADR	05/20/05	481,808	531,700		49,892
30,000	Procter & Gamble Co	05/03/07	1,870,933	2,085,600	214,667	
13,000	3M Co Com	04/20/05	993,421	1,122,680		129,259
4,000	3M Co Com	08/04/05	294,442	345,440		50,998
40,000	Reckitt Benckiser Plc Shs	01/26/00	435,152	2,317,200		1,882,048
10,000	Reckitt Benckiser Plc Shs	02/11/00	93,389	579,300		485,911
30,000	Tyco Intl Ltd	06/28/05	354,461	308,775		(45,686)
5,000	Tyco Intl Ltd	09/12/05	56,791	51,463		(5,328)
20,000	Tyco Intl Ltd	04/07/06	207,464	205,850		(1,614)
26,200	Seaspan Corp Com	06/08/07	775,645	836,304	60,659	
15,000	U S T Inc	02/28/02	525,022	799,800		274,778
15,000	U S T Inc	06/20/02	550,955	799,800		248,845
16,000	United Parcel SVC INC CL B	11/06/06	1,196,660	1,201,600	4,940	
4,000	United Parcel SVC INC CL B	12/19/06	305,048	300,400	(4,648)	
	Total Equities-FMCO		<b>30,435,162</b>	<b>48,892,541</b>	<b>214,839</b>	<b>18,242,540</b>
	Banc America Securities		1,761,050	4,116,372		2,355,322
	<b>TOTAL EQUITIES</b>		<b>\$ 32,196,212</b>	<b>\$ 53,008,913</b>	<b>\$ 214,839</b>	<b>\$ 20,597,862</b>



<b>ROBERT M. BEREN FOUNDATION, INC.</b>	<b>48-0990309</b>
<b>Schedule of Unrealized Gains &amp; Losses</b>	<b>Form 990-PF, 2006</b>

No of Shares	Description	Date Bought or Sold	Cost Basis	Market Value	Unrealized Gain/Loss	
					Short Term	Long Term
<b>INVESTMENTS - OTHER</b>						
	Hedge Fund Ascot Partners LP		3,914,264	4,203,591		289,327
	Hedge Fund Gift Certificates com		18,431	1,949		(16,482)
	Hedge Fund Gotham Partners International		149,966	18,484		(131,482)
	<b>TOTAL INVESTMENTS - OTHER</b>		<b>4,082,661</b>	<b>4,224,024</b>	<b>0</b>	<b>141,363</b>

**ROBERT M. BEREN FOUNDATION, INC.****48-0990309****Schedule of Contributions****Form 990-PF, 2006**

"X" = Written ackn rec'd  
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 necessary

CONTRIBUTIONS:			PURPOSE
01/24/07 #2359	AHAVATH ACHIM HEBREW CONGREGATION	1,000 00 X	GENERAL FUND
09/18/07 #2382	1850 N WOODLAWN WICHITA, KS 67208	500 00 X	
08/10/07 #2379	A JEWISH FAMILY & CHILDREN'S SERVICES P O BOX 220627 WEST PALM BEACH, FL 33422	4,000 00 X	HOLOCAUST PROGRAM
10/26/07 #2386	ALBERT EINSTEIN COLLEGE OF MEDICINE P O. BOX 220627 WEST PALM BEACH, FL 33422	90,000 00 X	2007 PLEDGE
09/12/07 #2380	AMERICAN FRIENDS OF BEIT MORASHA C/O MR LEE BOTNICK 15 AMBERSON ST YONKERS, NY 10705	100,000 00 X	GENERAL FUND
10/26/07 #2404	AMERICAN FRIENDS OF GAN YAVNE YOUTH VILLAGE 305 SEVENTH AVENUE, SUITE 1200 NEW YORK, NY 10001	1,800 00 X	GENERAL FUND
10/24/07 #2384	AMERICAN FRIENDS OF THE ISRAEL PHILHARMONIC ORCHESTRA 122 EAST 42ND STREET, SUITE 4507 NEW YORK, NY 10168	9,450 00 X	GENERAL FUND
10/26/07 #2401	AMERICAN FRIENDS OF MAGEN DAVID ADOM 3175 COMMERCIAL AVENUE, SUITE 101 NORTHBROOK, IL 60062	400 00 X	GENERAL FUND
06/29/07 #2368	AMERICAN FRIENDS OF THE ISRAEL MUSEUM 500 FIFTH AVENUE, SUITE 2540 NEW YORK, NY 10110	10,000 00 X	GENERAL FUND
01/15/07 #2358	AMERICAN HEART ASSOCIATION 8630 E 32ND CT NORTH WICHITA, KS 67226	100 00 NN	GENERAL FUND
10/26/07 #2400	AMERICAN JEWISH COMMITTEE 165 EAST 56TH STREET, ROOM 600 NEW YORK, NY 10126	1,800 00 X	GENERAL FUND
01/10/07 #2355	ANTI-DEFAMATION LEAGUE 823 UNITED NATIONS PLAZA NEW YORK, NY 10017	2,500 00 X	GENERAL FUND
11/27/06 #2352	ARTHRITIS FOUNDATION FLORIDA CHAPTER MID EAST REGION 400 HIBISCUS STREET, SUITE 100 WEST PALM BEACH, FL 33401	100 00 NN	GENERAL FUND
10/26/07 #2397	ARTHUR I MEYER JEWISH ACADEMY 3261 NORTH MILITARY TRAIL WEST PALM BEACH, FL 33409-2732	3,600 00 X	GENERAL FUND

**ROBERT M. BEREN FOUNDATION, INC.****48-0990309****Schedule of Contributions****Form 990-PF, 2006**

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CONTRIBUTIONS:			PURPOSE
10/26/07 #2389	AYN RAND INSTITUTE THE CENTER FOR THE ADVANCEMENT OF OBJECTIVISM 2121 ALTON PARKWAY, SUITE 250 IRVINE, CA 92606	1,000 00 X	GENERAL FUND
12/20/06 #2354	BOYS TOWN JERUSALEM FOUNDATION OF AMERICA INC 12 WEST 31ST STREET, SUITE 300 NEW YORK, NY 10001	90,000 00 X	HARRY BEREN SPORTS FIELD
06/13/07 #2366	CAMP RAMAH IN CALIFORNIA	39,000 00 X	RESURFACE TENNIS COURTS
10/26/07 #2388	15600 MULHOLLAND DRIVE LOS ANGELES, CA 90077	5,000 00 X	CELEBRATION DINNER
1/31/2007 2364	FOUNDATION FOR JEWISH CAMPING, INC 6 East 39th Street Tenth Floor New York, Ny 10016	100,000 00 X	GENERAL FUND
11/27/06 #2353	FRIENDS OF HARVARD JUDAICA COLLECTION WIDENER LIBRARY M HARVERD UNIVERSITY CAMBRIDGE, MA 02138	50 00 NN	GENERAL FUND
1/10/2007 #2356	FRIENDS OF THE JEWISH CHAPEL 326 FIRST ST, SUITE 11 ANAPOLIS, MD 21403	500 00 X	GENERAL FUND
7/13/2007 #2369	FRIENDS OF SARNELLI HOUSE USA CEBO RIDE ACCOUNT MANAGER MAGGIE SHEA N5350 LEDGETOP DR FOND DU LAC, WI 54935	100 00 NN	GENERAL FUND
10/26/07 #2391	FRIENDS OF HARVARD TENNIS HARVARD UNIVERSITY, MURR CENTER 65 NORTH HARVARD STREET BOSTON, MA 02163	3,000 00 X	GENERAL FUND
11/9/2006 #2350	HARVARD BUSINESS SCHOOL SOLDIER'S FIELD BOSTEN MA, 02163	2,500 00 X	HBS DEANS FUND
05/18/07 #2365	HARVARD UNIVERSITY 124 MT AUBURN STREET CAMBRIDGE, MA 02138	1,300,000 00 X <i>(15,000.00)</i>	PROFESSORSHIP <i>FYE 10-31-2006 PLEDGE</i>
10/26/07 #2385	HARVARD UNIVERSITY CENTER FOR JEWISH STUDIES 6 DIVINITY AVENUE CAMBRIDGE, MA 02138	1,000 00 X	GENERAL FUND
10/26/07 #2393	HARVARD HILLEL 52 MOUJINT AUBURN ST CAMBRIDGE, MA 02138	50,000 00 X	GENERAL FUND

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CONTRIBUTIONS:			PURPOSE
11/15/06 #2351	HARVARD-WESTLAKE SCHOOL 700 N FARING RD LOS ANGELES, CA 90077	1,500 00 X	GENERAL FUND
10/26/07 #2390	HILLEL THE FOUNDATION FOR JEWISH CAMPUS LIFE ARTHUR AND ROCHELLE BELFER BUILDING 800 EIGHTH STREET, NW WASHINGTON, DC 20001-3724	50,000 00 X	BOARD OF GOVENORS
10/26/07 #2387	ISRAEL CHILDREN'S CENTERS 2151 WEST HILLSBORO BOULEVARD, SUITE 306 DEERFIELD BEACH, FL 33442-1107	5,000 00 X	ISRAEL TENNIS CENTERS PLEDGE
10/26/07 #2403	JEWISH FEDERATION OF PALM BEACH COUNTY  4601 COMMUNITY DRIVE WEST PALM BEACH, FLORIDA 33417-2760	25,000 00 X  155,000 00 X 245,000 00 X	WOMAN'S DIVISION GENERAL FUND  THE ETHEL AND ADOLPH BEREN EDUCATORS INSITUTE GENERAL FUND
01/26/07 #2363	JUPITER MEDICAL CENTER FOUNDATION 1210 S OLD DIXIE HWY JUPITER, FL 33458-7205	1,000 00 X	
07/16/07 #2370	PALM BEACH ORTHODOX SYNAGOGUE	18,000 00 X	GENERAL FUND
10/26/07 #2405	P O BOX 3225 PALM BEACH, FL 33480	35,000 00 X	GENERAL FUND
1/24/2007 #2360	PALM BEACH COMMUNITY CHEST 44 COCOANUT ROW, SUITE M-201 PALM BEACH, FL 33480	1,000 00 X	GENERAL FUND
1/24/2007 #2361	PALM BEACH COUNTRY CLUB FOUNDATION P O BOX 997 PALM BEACH, FL 33480	1,000 00 X	GENERAL FUND
7/16/2007 #2371	RAYMOND F KRAVIS CENTER FOR THE PERFORMING ARTS 701 OKEECHOBEE BLVD WEST PALM BEACH, FL 33401	925 00 X	GENERAL FUND
10/26/07 #2394	ROBERT M BEREN ACADEMY	100,000 00 X	2007 PLEDGE
10/26/07 #2395	11333 CLIFFWOOD DRIVE HOUSTON, TX 77035-6011	100,000 00 X	2007 PLEDGE
09/26/07 #2383	SINAI AKIBA ACADEMY 10400 WILSHIRE BLVD LOS ANGELES, CA 90024	1,000 00 X	ANNUAL GIVING CAMPAIGN
8/3/2007 #2378	SOUTHERN INSTITUTE FOR EDUCATION AND RESEARCH TURLANE UNIVERSITY MR BOX 1692 31 MCALISTER DRIVE NEW ORLEANS, LA 70118-5555	500 00 X	GENERAL FUND

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<b>CONTRIBUTIONS:</b>			PURPOSE
10/26/07 #2396	UNITED WAY OF PALM BEACH COUNTY 2600 QUANTUM BLVD BOYNTON BEACH, FL 33426	25,000 00 X	GENERAL FUND
10/26/07 #2402	WICHITA COLLEGIATE SCHOOL 9115 EAST 13TH STREET WICHITA, KS 67206	300,000 00 X	BEREN MIDDLE SCHOOL
8/27/2007 #2439	WISCONSIN INSTITUTE FOR TORAH STUDY	18 00 NN	GENERAL FUND
1/10/2007 #2357	WOMEN PLAYING FOR T I M E FRENCHMAN'S CREEK FOOD & BEVERAGE OFFICE 13495 TOURNAMENT DRIVE PALM BEACH, FL 33410	1,500 00 X	DEBBY O'BRIEN MEMORIAL
10/26/07 #2392	WORLD JEWISH CONGRESS P O BOX 90400 WASHINGTON, DC 20090-0400	1,000 00 X	GENERAL FUND
9/12/2007 #2381	YESHIVA UNIVERSITY 500 WEST 185TH STREET NEW YORK, NY 10033	25,000 00 X	GENERAL FUND

**TOTAL CONTRIBUTIONS** **2,894,843.00**