

Form **990-PF**

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

OMB No 1545-0052

**2017**

Department of the Treasury  
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2017 or tax year beginning **NOVEMBER 1, 2017**, and ending **OCTOBER 31, 2018**

Name of foundation: **THE ROBERT M BEREN FOUNDATION INC**

Number and street (or P O box number if mail is not delivered to street address): **2020 N. BRAMBLEWOOD**

Room/suite: \_\_\_\_\_

City or town, state or province, country, and ZIP or foreign postal code: **WICHITA KS 67206**

**A** Employer identification number: **48-0990309**

**B** Telephone number (see instructions): **316-265-3311**

**C** If exemption application is pending, check here  **6**

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

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

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

**G** Check all that apply:  Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name change

**H** Check type of organization:  Section 501(c)(3) exempt private foundation **04**  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

**I** Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ **75,878,592**

**J** Accounting method  Cash  Accrual  
 Other (specify) \_\_\_\_\_ (Part I, column (d) must be on cash basis)

3/4

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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 instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
SCH 1					
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	1,420,094			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B SCH 1				
	3 Interest on savings and temporary cash investments	16,906	16,906		
	4 Dividends and interest from securities SCH 1	1,389,901	1,389,901		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,944,391			
	b Gross sales price for all assets on line 6a 9,463,689				
	7 Capital gain net income (from Part IV, line 2)		1,944,391		
	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)	0				
11 Other income (attach schedule) SCH 1	0	0			
12 Total. Add lines 1 through 11	4,771,292	3,351,198	0		
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) SCH 1	1,395			1,395
	c Other professional fees (attach schedule) SCH 1	343,617	343,617		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) SCH 1	45,632			30,632
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SCH 1	1,243,125	0		0
	24 Total operating and administrative expenses. Add lines 13 through 23	1,633,769	343,617	0	32,027
	25 Contributions, gifts, grants paid	3,070,089			3,070,089
26 Total expenses and disbursements. Add lines 24 and 25	4,703,858	343,617	0	3,102,116	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	67,434				
b Net investment income (if negative, enter -0-)		3,007,581			
c Adjusted net income (if negative, enter -0-)			0		

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For Paperwork Reduction Act Notice, see instructions.

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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		
Assets	1	Cash—non-interest-bearing	SCH 4	1,542,663	492,076	492,076
	2	Savings and temporary cash investments	SCH 4	1,533,667	4,910,326	4,910,326
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶		(69)	12	12
	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 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)				
	b	Investments—corporate stock (attach schedule)	SCH 4	35,091,184	32,832,764	70,476,178
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments—mortgage loans					
13	Investments—other (attach schedule)	SCH 5	36,439	36,140	0	
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)		38,203,884	38,271,318	75,878,592	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue		(630,337)	(630,337)	
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	<b>Total liabilities</b> (add lines 17 through 22)		(630,337)	(630,337)		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		38,834,221	38,901,655	
	30	<b>Total net assets or fund balances</b> (see instructions)		38,834,221	38,901,655	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions)		38,203,884	38,271,318	

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	38,834,221
2	Enter amount from Part I, line 27a	2	67,434
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	38,901,655
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	38,901,655

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

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a SCHEDULE 3</b>			<b>VARIOUS</b>	<b>2017-2018</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>			<b>0</b>	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b>	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		<b>2</b>	<b>1,944,391</b>
<b>3</b>	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) See 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 doesn't qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2016	4,039,537	71,829,412	0.0562
2015	3,370,562	68,280,116	0.0494
2014	2,248,312	69,500,978	0.0323
2013	3,111,111	68,146,388	0.0457
2012	2,702,830	62,730,200	0.0431
<b>2</b>	<b>Total of line 1, column (d)</b>		<b>0.2267</b>
<b>3</b>	<b>Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years</b>		<b>0.0567</b>
<b>4</b>	<b>Enter the net value of noncharitable-use assets for 2017 from Part X, line 5</b>		<b>76,986,262</b>
<b>5</b>	<b>Multiply line 4 by line 3</b>		<b>4,365,121</b>
<b>6</b>	<b>Enter 1% of net investment income (1% of Part I, line 27b)</b>		<b>30,076</b>
<b>7</b>	<b>Add lines 5 and 6</b>		<b>4,395,197</b>
<b>8</b>	<b>Enter qualifying distributions from Part XII, line 4</b> 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		<b>3,102,116</b>

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see 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 or determination letter. _____ (attach copy of letter if necessary—see instructions)			
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	60,152	
<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>	60,152	
<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</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	60,152	
<b>6</b>	Credits/Payments.			
<b>a</b>	2017 estimated tax payments and 2016 overpayment credited to 2017	<b>6a</b>	30,873	
<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>	45,000	
<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>	75,873	
<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</b>	<b>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</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	15,721	
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2018 estimated tax</b> 15,721 <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 the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
<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? If "Yes," attach a detailed description of the activities		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? If "Yes," attach a conformed copy of the changes		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?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>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? If "Yes," complete Part II, col. (c), and Part XV	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered. See instructions ▶ KS		
<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> ? If "No," attach explanation	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 2017 or the tax year beginning in 2017? See the instructions for Part XIV If "Yes," complete Part XIV		X
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	X	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	X	
14 The books are in care of ▶ THE FOUNDATION Telephone no ▶ 316-265-3311 Located at ▶ 2020 N. BRAMBLEWOOD, WICHITA, KS ZIP+4 ▶ 67206		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15		
16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input 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 instructions		
Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?		
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <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 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, 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 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017.)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		X

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

		Yes	No
<b>5a</b>	During the year, did the foundation pay or incur any amount to		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>b</b>	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>	<b>5b</b>	
<b>c</b>	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<b>6b</b>	X
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>b</b>	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<b>7b</b>	

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

**1 List all officers, directors, trustees, and foundation managers and their compensation. See 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	PRES, TREAS 1 HR	NONE	NONE	NONE
CHARLES B. SPRADLIN, JR 2020 N. BRAMBLEWOOD, WICHITA, KS 67206	SECRETARY 1 HR	NONE	NONE	NONE

**2 Compensation of five highest-paid employees (other than those included on line 1—see 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

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

**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 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 399 PARK AVENUE, NEW YORK, NY 1022-4871	INVESTMENT ADVCE	334,977
<b>Total number of others receiving over \$50,000 for professional services</b>		▶

**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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount	
1		
2		
3 All other program-related investments See instructions		
<b>Total. Add lines 1 through 3</b>		▶ <b>0</b>

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	72,606,844
<b>b</b>	Average of monthly cash balances	<b>1b</b>	4,379,418
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	76,986,262
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	76,986,262
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	<b>4</b>	
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	76,986,262
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	3,849,313

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here  and do not complete this part)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	3,849,313
<b>2a</b>	Tax on investment income for 2017 from Part VI, line 5	<b>2a</b>	60,152
<b>b</b>	Income tax for 2017 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	60,152
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	3,789,161
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	3,789,161
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	3,789,161

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	3,102,116
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	3,102,116
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	<b>5</b>	30,076
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	3,072,040

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



**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				3,789,161
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			2,841,141	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 3,102,116				
a Applied to 2016, but not more than line 2a			2,841,141	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2017 distributable amount				260,975
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017 (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	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				3,528,186
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

**Part XIV Private Operating Foundations** (see 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 2017, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year				(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2a 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 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) 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 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., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

a The name, address, and telephone number or email address 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)				
<b>a</b> Paid during the year				
SCHEDULE 6	NONE	X.	SEE SCHEDULE	3,070,089
<b>Total</b>			▶ <b>3a</b>	3,070,089
<b>b</b> Approved for future payment				
<b>Total</b>			▶ <b>3b</b>	0





## Schedule of Contributors

**2017**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

<b>Name of the organization</b> THE ROBERT M. BEREN FOUNDATION INC	<b>Employer identification number</b> 48-0990309
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**Organization type** (check one)

- Filers of:**                      **Section:**
- Form 990 or 990-EZ             501(c)(            ) (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization
- Form 990-PF                       501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

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

### General Rule

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

### Special Rules

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

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

<b>Name of organization</b> THE ROBERT M. BEREN FOUNDATION INC.	<b>Employer identification number</b> 48-0990309
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**Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Robert M. Beren ----- 13840 LeMans Way ----- Palm Beach Gardens, FL 33410 -----	\$ 1,420,094	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions )
	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
	----- ----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )

<b>Name of organization</b> THE ROBERT M. BEREN FOUNDATION INC.	<b>Employer identification number</b> 48-0990309
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**Part II Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
1	Forest City Enterprises 38,514 Shares Common Stock Tax Basis \$55,011	\$ 962,080	8/1/2018
1	Rockwell Collins Inc 3,400 Shares Common Stock Tax Basis \$121,958	\$ 458,014	10/15/2018
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----



<b>ROBERT M. BEREN FOUNDATION, INC.</b>	<b>48-0990309</b>
<b>Schedule 1</b>	<b>Form 990-PF, 2017</b>

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

	COST	FMV
Forest City Enterprises 38,514 Shares	55,011	962,080
Rockwell Collins Inc - 3,400 Shares	121,958	458,014

1,420,094

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

Bank of America/ US Trust Cking & Savings		16,741
Ascot- Interest Income		165

16,906

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

Int Income - FMC Liquid Assets		34,522
Int Income - State Tax Free		5,208
Taxable Dividends		1,350,171

1,389,901

**PART I, Line 6: Net gain/(loss) - sale of assets not on line 10:**

Gain/(Loss) - Long-Term		2,080,075
Gain/(Loss) - Short-Term		(135,684)

1,944,391

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

Ascot-Other Portfolio Income		0
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0

**PART I, Line 16b: Accounting Fees:**

GJ & Company		1,395
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1,395

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

First Manhattan/US Trust - Advisory fees		334,977
Ascot- Portfolio Deductions		464
First Manhattan - Foreign fees		8,176

343,617

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

Kansas - Secretary of State		40
Foreign Tax WH-First Manhattan		30,592
Federal Income Tax		15,000

45,632

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

0

**PART I, Line 25: Contributions, Gifts, Grants Paid:**

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

**48-0990309**

**Schedule 2**

**Form 990-PF, 2017**

**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, 2017****PART IV CAPITAL GAINS & LOSSES**

	(e) GROSS SALES PRICE	(g) COST OR BASIS	(h) GAIN OR, (LOSS)
LONG TERM CAPITAL GAIN - STOCKS US TRUST/LIT STTLMNTS - SCHEDULE 3B ATTACHED	225,811	6,646	219,165
SHORT TERM CAPITAL GAIN - STOCKS & BONDS FIRST MANHATTAN COMPANY - SCHEDULE 3A ATTACHED	1,685,873	1,821,557	(135,684)
LONG TERM CAPITAL GAIN - STOCKS & BONDS FIRST MANHATTAN COMPANY - SCHEDULE 3A ATTACHED	7,552,005	5,691,095	1,860,910
	<b>9,463,689</b>	<b>7,519,298</b>	<b>1,944,391</b>

**ROBERT M. BEREN FOUNDATION, INC.****48-0990309****Schedule 3A****Form 990-PF, 2017****PART IV, CAPITAL GAINS & LOSSES**

	DATE		NO OF SHARES	(e)	(g)	(h)
	BOUGHT	SOLD		GROSS SALES PRICE	COST OR BASIS	GAIN OR (LOSS)
<b>FIRST MANHATTAN COMPANY:</b>						
<b>CAPITAL GAIN/(LOSS)-SHORT-TERM:</b>						
EBAY INC	06/28/18	10/04/18	38,000 000	1,237,029 91	1,374,682 60	(137,652 69)
<b>TOTAL SHORT-TERM COVERED</b>				<b>1,237,029 91</b>	<b>1,374,682 60</b>	<b>(137,652 69)</b>
<b>SHORT-TERM NON-COVERED</b>						
UNITED STATES TREAS T-BILL	12/01/17	04/03/18	200,000 000	199,471 01	198,611 10	859 91
UNITED STATES TREAS T-BILL	12/01/17	04/05/18	250,000 000	249,372 47	248,263 88	1,108 59
<b>TOTAL SHORT-TERM NON-COVERED</b>				<b>448,843 48</b>	<b>446,874 98</b>	<b>1,968 50</b>
<b>TOTAL CAPITAL GAIN/(LOSS) - SHORT-TERM</b>				<b>1,685,873 39</b>	<b>1,821,557 58</b>	<b>(135,684 19)</b>
<b>LONG-TERM NON-COVERED</b>						
RESIDEO TECHNOLOGIES		10/31/18	CIL	7 29		7 29
APPROACH RESOURCES	06/26/12	12/20/17	30,000 000	80,676 13	698,110 00	(617,433 87)
BEIERSDORF AG	03/16/12	06/01/18	5,000 000	576,159 50	321,318 83	254,840 67
BEIERSDORF AG	03/16/12	06/05/18	10,000 000	1,158,453 00	642,637 67	515,815 33
COTY INC	09/28/16	11/03/17	48,500 000	696,971 74	1,149,935 75	(452,964 01)
COTY INC	10/10/16	11/03/17	11,500 000	165,261 34	267,099 85	(101,838 51)
GARRETT MOTION INC	12/19/12	10/03/18	1,850 000	30,709 23	12,672 84	18,036 39
JOHNSON CONTROLS INT	06/27/17	09/27/18	30,000 000	1,069,335 09	1,262,944 00	(193,608 91)
<b>TOTAL LONG-TERM NON-COVERED</b>				<b>3,777,573 32</b>	<b>4,354,718 94</b>	<b>(577,145 62)</b>
<b>LONG-TERM COVERED</b>						
BROOKFIELD ASSET MGT	06/21/10	08/08/18	7,500 000	311,832 19	124,793 31	187,038 88
BROOKS AUTOMATION	11/25/96	06/28/18	15,000 000	476,517 30	636,418 28	(159,900 98)
MICROSOFT CORP	05/23/05	07/31/18	6,000 000	636,862 52	156,014 77	480,847 75
MICROSOFT CORP	05/23/05	08/02/18	4,000 000	424,549 88	104,009 85	320,540 03
MICROSOFT CORP	05/23/05	08/06/18	6,000 000	648,323 57	156,014 77	492,308 80
RECKITT BENCKISER GR	01/26/00	11/08/17	7,500 000	643,268 00	79,562 62	563,705 38
RECKITT BENCKISER GR	01/26/00	10/29/18	7,500 000	633,078 50	79,562 62	553,515 88
<b>TOTAL LONG-TERM COVERED</b>				<b>3,774,431 96</b>	<b>1,336,376 22</b>	<b>2,438,055 74</b>
<b>TOTAL CAPITAL GAIN/(LOSS) - LONG-TERM</b>				<b>7,552,005 28</b>	<b>5,691,095 16</b>	<b>1,860,910 12</b>
<b>TOTAL CAPITAL GAIN/(LOSS)</b>				<b>9,237,878 67</b>	<b>7,512,652 74</b>	<b>1,725,225 93</b>

<b>ROBERT M. BEREN FOUNDATION, INC.</b>	<b>48-0990309</b>
<b>Schedule 3B</b>	<b>Form 990-PF, 2017</b>

**PART IV, CAPITAL GAINS & LOSSES**

**US TRUST INVESTMENTS & LITIGATION SETTLEMENTS**

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

	DATE		NO OF SHARES	(e)	(g)	(h)
	BOUGHT	SOLD		GROSS SALES PRICE	COST OR BASIS	GAIN OR (LOSS)
FRONTIER COMMUNICATIONS	07/02/10	01/08/18	58 000	427 74	6,645 84	(6,218 10)
GENERAL AMERN INVS INC		12/29/17	Cap Gain-Dist	183,885 00		183,885 00
GENERAL AMERN INVS INC		02/16/18	Cap Gain-Dist	39,972 00		39,972 00

<b>TOTAL LONG-TERM CAPITAL GAIN/(LOSS)</b>	<b>224,284 74</b>	<b>6,645 84</b>	<b>217,638 90</b>
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**SECURITIES LITIGATION**

BOA SECURITIES LITIGATION			1,384 72		1,384 72
RUST CONSULTING - SECURITIES LITIGATION		10/02/18		141 28	141 28

<b>TOTAL SECURITIES LITIGATION</b>	<b>1,526 00</b>	<b>-</b>			<b>1,526 00</b>
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<b>TOTAL CAPITAL GAIN/(LOSS)</b>	<b>225,810 74</b>	<b>6,645 84</b>			<b>219,164 90</b>
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<b>ROBERT M. BEREN FOUNDATION, INC.</b>	<b>48-0990309</b>
<b>Schedule 3C</b>	<b>Form 990-PF, 2017</b>

HEDGE FUNDS	NUMBER OF SHARES	DATE ACQUIRED	DATE SOLD	GROSS PROCEEDS	BASIS AND EXP OF SALE	CAPITAL ST GAIN/ (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	0
<b>LONG-TERM CAPITAL GAIN/(LOSS):</b>							
NONE							0 00
<b>TOTAL LONG-TERM CAPITAL GAIN/(LOSS)</b>				0 00	0 00	0 00	0 00
<b>TOTAL CAPITAL GAIN/(LOSS)</b>				0 00	0 00	0 00	0 00
							0 00

**ROBERT M. BEREN FOUNDATION, INC.****48-0990309****Schedule of Investments****Form 990-PF, 2017**

No of Shares	Description	Date Bought	Beg. of YR Book Value	End of YR Book Value	End of YR Mkt Value
<b>SAVINGS AND TEMPORARY CASH INVESTMENTS</b>					
	US Trust Savings Account		236,994	1,291,746	1,291,746
	First Manhattan Liquid Assets		1,296,673	3,618,580	3,618,580
<b>TOTAL SAVINGS &amp; TEMP CASH INV</b>			<b>\$ 1,533,667</b>	<b>\$ 4,910,326</b>	<b>\$ 4,910,326</b>
<b>EQUITIES</b>					
Equities-FMCO					
1,525	Alphabet Inc	09/15/16	1,172,192	1,172,192	1,642,074
18,000	Altria Group Inc	12/06/16	1,149,217	1,149,217	1,170,720
1,500	American Express Co	07/31/90	11,332	11,332	154,095
20,000	American Express Co	12/22/00	930,096	930,096	2,054,600
11,500	Anheuser Busch InBev SA NV	12/08/11	683,069	683,069	850,770
5,000	Anheuser Busch InBev SA NV	05/17/12	347,525	347,525	369,900
12,000	Apple Inc	05/11/16	1,113,711	1,113,711	2,626,320
3,000	Apple Inc	07/06/16	285,693	285,693	656,580
30,000	Approach Resources	06/26/12	698,110	0	0
26,300	Aramark	07/30/14	718,769	718,769	944,696
13,700	Aramark	07/31/14	373,545	373,545	492,104
2,000	Autozone Inc	09/27/18	0	1,559,216	1,466,940
15,000	Beiersdorf AG	03/16/12	963,957	0	0
35	Berkshire Hathaway Inc.	05/27/97	1,518,996	1,519,000	10,769,675
45,000	Brookfield Asset Mgmt	06/21/10	873,553	748,760	1,833,750
15,000	Brooks Automation Inc New Com	11/25/96	636,418	0	0
2,000	CVS Corp	03/25/96	14,595	14,595	144,780
10,000	CVS Corp	08/08/01	180,279	180,279	723,900
8,000	CVS Corp	11/16/06	233,900	233,900	579,120
22,000	Capital One Finl Co	06/30/16	1,381,823	1,381,823	1,964,600
25,000	Citigroup Inc	08/17/16	1,165,505	1,165,505	1,636,500
343	Costco Whsl Corp New Com	12/21/01	13,977	13,977	78,420
48,500	Coty Inc	09/28/16	1,149,936	0	0
11,500	Coty Inc	10/10/16	267,100	0	0
20,000	Danaher Corp	07/07/14	1,198,244	1,198,244	1,988,000
5,000	Danaher Corp	07/12/16	401,894	401,893	497,000
24,000	Dunkin Brands Gr	02/22/18	0	1,476,942	1,741,440
7,500	FedEx Corp	07/07/16	1,143,361	1,143,361	1,652,550
12,576	Forest City Entprses	12/17/90	0	15,353	316,412
17,685	Forest City Entprses	08/02/91	0	27,194	444,955
8,253	Forest City Entprses	08/05/91	0	12,464	207,646
18,500	Honeywell Intl Inc	12/19/12	1,176,353	1,128,826	2,679,170
1,500	International Business Machine	12/27/00	128,099	128,099	173,145
6,000	International Business Machine	06/16/05	462,493	462,493	692,580
30,000	Johnson Controls Int	06/27/17	1,262,944	0	0

**ROBERT M. BEREN FOUNDATION, INC.****48-0990309****Schedule of Investments****Form 990-PF, 2017**

<b>No of Shares</b>	<b>Description</b>	<b>Date Bought</b>	<b>Beg. of YR Book Value</b>	<b>End of YR Book Value</b>	<b>End of YR Mkt Value</b>
<b>EQUITIES (Continued)</b>					
10,000	Johnson & Johnson	08/04/89	65,999	65,999	1,399,900
10,000	Johnson & Johnson	06/09/10	583,843	583,843	1,399,900
9,000	Microsoft Corp	05/23/05	650,062	234,022	961,290
15,000	Microsoft Corp	06/16/05	377,475	377,475	1,602,150
5,000	Microsoft Corp	03/30/07	139,534	139,534	534,050
5,000	Microsoft Corp	03/31/11	127,817	127,817	534,050
32,500	Mondelez Intl Inc CL A (Kraft)	06/24/10	607,348	607,348	1,364,350
7,500	Mondelez Intl Inc CL A (Kraft)	08/13/10	140,229	140,229	314,850
23,250	Nestle Sa-Sponsored	05/21/02	558,879	558,879	1,959,510
8,750	Nestle Sa-Sponsored	06/24/02	201,331	201,331	737,450
17,500	Oracle Corp	04/30/14	710,368	710,367	854,700
12,500	Oracle Corp	05/02/14	511,110	511,110	610,500
10,000	Oracle Corp	06/30/14	406,180	406,180	488,400
36,000	Pfizer Inc	12/10/15	1,167,073	1,167,073	1,550,160
7,500	Pfizer Inc	02/01/16	225,864	225,864	322,950
6,500	Pfizer Inc	02/25/16	198,209	198,209	279,890
600	Philip Morris Intl Inc Com	12/21/88	2,598	2,598	52,842
2,400	Philip Morris Intl Inc Com	02/15/89	11,334	11,334	211,368
20,500	Philip Morris Intl Inc Com	05/27/97	478,196	478,196	1,805,435
3,083	Resideo Technologies	12/19/12	0	34,853	64,897
3,400	Rockwell Collins Inc	12/21/08	0	121,958	435,268
8,000	3M Co Com	04/20/05	611,336	611,336	1,522,080
4,000	3M Co Com	08/04/05	294,442	294,442	761,040
10,000	Reckitt Benckiser Gr	01/26/00	265,209	106,083	810,000
10,000	Reckitt Benckiser Gr	02/11/00	91,068	91,068	810,000
32,000	Wells Fargo & Co New	06/21/10	908,684	908,684	1,703,360
5,000	Wells Fargo & Co New	10/19/10	125,012	125,012	266,150
10,000	Zimmer Biomet Hlds	02/13/15	1,189,623	1,189,623	1,135,900
<b>Total Equities-FMCO</b>			<b>32,305,509</b>	<b>29,827,540</b>	<b>65,044,882</b>



**ROBERT M. BEREN FOUNDATION, INC.****48-0990309****Schedule of Investments****Form 990-PF, 2017**

No of Shares	Description	Date Bought	Beg: of YR Book Value	End of YR Book Value	End of YR Mkt Value
<b>EQUITIES (Continued)</b>					
Equities-US Trust					
3,802	AT&T INC COM	1992	60,619	60,619	116,645
16,000	EXXON MOBIL CORP	1992	204,883	204,883	1,274,880
17,699	GENERAL AMERICAN INVSTRS	1992	515,103	515,103	600,173
2,083	GENERAL AMERICAN INVSTRS	12/31/97	52,205	52,205	70,635
2,381	GENERAL AMERICAN INVSTRS	12/31/98	69,421	69,421	80,740
978	GENERAL AMERICAN INVSTRS	12/31/98	30,135	30,135	33,164
2,113	GENERAL AMERICAN INVSTRS	12/31/99	72,172	72,172	71,652
1,351	GENERAL AMERICAN INVSTRS	03/31/00	49,734	49,734	45,812
4,465	GENERAL AMERICAN INVSTRS	12/31/01	162,554	162,554	151,408
1,745	GENERAL AMERICAN INVSTRS	03/31/01	64,609	64,609	59,173
2,050	GENERAL AMERICAN INVSTRS	03/31/02	68,255	68,255	69,515
438	GENERAL AMERICAN INVSTRS	12/26/02	11,147	11,147	14,853
607	GENERAL AMERICAN INVSTRS	12/24/03	17,645	17,645	20,583
1,906	GENERAL AMERICAN INVSTRS	12/23/05	66,348	66,348	64,632
3,087	GENERAL AMERICAN INVSTRS	12/21/06	113,447	113,447	104,680
6,668	GENERAL AMERICAN INVSTRS	12/28/07	235,180	235,180	226,112
1,346	GENERAL AMERICAN INVSTRS	12/26/08	20,930	20,930	45,643
748	GENERAL AMERICAN INVSTRS	12/28/09	17,099	17,099	25,365
821	GENERAL AMERICAN INVSTRS	05/16/11	23,807	23,807	27,840
990	GENERAL AMERICAN INVSTRS	12/27/11	25,223	25,223	33,571
2,561	GENERAL AMERICAN INVSTRS	12/28/12	72,066	72,066	86,844
1,062	GENERAL AMERICAN INVSTRS	01/31/13	30,861	30,861	36,012
3,356	GENERAL AMERICAN INVSTRS	12/30/13	115,708	115,708	113,802
5,810	GENERAL AMERICAN INVSTRS	12/30/14	204,551	204,551	197,017
2,398	GENERAL AMERICAN INVSTRS	12/30/15	73,881	73,881	81,316
6,544	GENERAL AMERICAN INVSTRS	12/30/16	205,318	205,318	221,907
6,737	GENERAL AMERICAN INVSTRS	12/30/17	0	226,195	228,452
8,000	JOHNSON & JOHNSON	1993	95,537	95,537	1,119,920
58	FRONTIER COMMUNICATIONS (VZ Spinoff)		6,646		
3,660	VERIZON COMMUNICATIONS	06/15/05	100,591	100,591	208,950
Total Equities-US Trust			2,785,675	3,005,224	5,431,296
<b>TOTAL EQUITIES</b>			<b>\$ 35,091,184</b>	<b>\$ 32,832,764</b>	<b>\$ 70,476,178</b>

<b>ROBERT M. BEREN FOUNDATION, INC.</b>	<b>48-0990309</b>
<b>Schedule of Unrealized Gains &amp; Losses</b>	<b>Form 990-PF, 2017</b>

No of Shares	Description	Date Bought or Sold	Beg. of YR Book Value	End of YR Book Value	Market Value
<b>INVESTMENTS - OTHER</b>					
Hedge Fund	Ascot Partners LP		36,439	36,140	0
<b>TOTAL INVESTMENTS - OTHER</b>			<b>36,439</b>	<b>36,140</b>	<b>0</b>

**ROBERT M. BEREN FOUNDATION, INC.****48-0990309****Schedule of Contributions****Form 990-PF, 2017**

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1/25/2018	1,426	14th Street Y 344 East 14th Street New York, NY 10003	1,000.00	X	GALA BENEFIT
10/23/2018	1,460	AIEF-AMERICAN ISRAEL EDUCATION FUND 900 SOUTH PINE ISLAND RD SUITE 320 PLANTATION, FL 33324	75,000.00	X	GENERAL FUND
1/25/2018	1,425	ALICE AND HAHUM LAINER SCHOOL 10400 WILSHIRE BLVD LOS ANGELES, CA 90024	360.00	X	50th ANNIVERSARY GALA
7/24/2018	1,449	ALZHEIMER'S ACCOCIATION SOUTHEAST FLORIDA CHAPTER 3323 W COMMERCIAL BOULEVARD SUITE 260 FORT LAUDERDALE, FL 33309-3447	200.00	NN	GENERAL FUND
10/23/2018	1,461	AMERICAN CANCER SOCIETY FLORIDA DIVISION P.O. BOX 13300 TAMPA, FL 33681-3300	500.00	X	ANNUAL FUND DRIVE
2/6/2018	1,429	AMERICAN FRIENDS OF MAGEN DAVID ADOM 3300 PGA BLVD , SUITE 970 PALM BEACH GARDENS, FL 33410	1,900.00	X	2018 GALA
7/19/2018	1,448	AMERICAN HEART ASSOCIATION PO BOX 78851 PHOENIX, AZ 85062-8851	500.00	X	GENERAL FUND
2/6/2018	1,435	AMERICAN KIDNEY FUND P O. BOX 11038 LEWISTON, ME 04243	100.00	NN	GENERAL FUND
10/23/2018	1,462	ARTHRITIS FOUNDATION 400 HIBISCUS STREET, SUITE 100 WEST PALM BEACH, FL 33401	200.00	NN	GENERAL FUND
10/23/2018	1,463	AYN RAND INSTITUTE THE CENTER FOR THE ADVANCEMENT OF OBJECTIVISM 2121 ALTON PARKWAY, SUITE 250 IRVINE, CA 92606	1,000.00	X	GENERAL FUND
10/23/2018	1,464	BILL OF RIGHTS 1310 N COURTHOUSE RD SUITE 620 ARLINGTON, VA 22201	250.00	NN	GENERAL FUND
7/12/2018	1445	BRANDEIS UNIVERSITY	1,000.00	X	GENERAL FUND

**ROBERT M. BEREN FOUNDATION, INC.****48-0990309****Schedule of Contributions****Form 990-PF, 2017**

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415 SOUTH ST  
WALTHAM, MA 02453

10/23/2018	1,465	BRIGHAM AND WOMEN'S HOSPITAL 116 HUNTINGTON AVENUE, 3RD FLOOR BOSTON, MA 02116-5712	10,000.00	X	GENERAL FUND
7/19/2018	1447	CAPITAL RESEARCH CENTER 1513 16TH ST NW WASHINGTON, DC 20036	250 00	NN	GENERAL FUND
10/23/2018	1,466	CHABAD OF CLINTON RABBI DIDY WAKS 8 DWIGHT AVENUE CLINTON, NY 13323-1614	540 00	X	DONATION
2/1/2018	1428	EISENHOWER FOUNDATION	94.02	X	GENERAL FUND
6/21/2018	1442	200 SE 4th STREET PO BOX 295 ABILENE, KS 67410	10,000.00	X	
10/23/2018	1,467	EMORY UNIVERSITY INSTITUTE FOR THE STUDY OF MODERN ISRAEL 1762 CLIFTON ROAD NE SUITE 1400 ATLANTA, GA 30322	500.00	X	INSTITUTE FOR THE STUDY OF MODERN ISRAEL
5/17/2018	1438	FOUNDATION FOR JEWISH CAMP, INC 253 WEST 35TH STREET, 4TH FLOOR NEW YORK, NY 10016	100,000.00	X	GENERAL FUND - SPORTS PAVIION AT CAMP SABRA
10/23/2018	1468	FOUNDATION FOR PERIPHERAL NEUROPATHY 485 HALF DAY ROAD SUITE 350 BUFFALO GROVE, IL 60089	1,000 00	X	GENERAL FUND
10/23/2018	1,469	FRIENDS OF HARVARD JUDAICA COLLECTION WIDENER LIBRARY M HARVARD UNIVERSITY CAMBRIDGE, MA 02138	100 00	NN	GENERAL FUND
7/16/2018	1,446	FRIENDS OF THE JEWISH CHAPEL 326 FIRST ST, SUITE 22 ANAPOLIS, MD 21403	500.00	X	GENERAL FUND
3/28/2018	1,434	FRIENDS OF THE IDF 29 EAST MADISON STREET CHICAGO, IL 60602	3,600 00	X	GENERAL FUND

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12/28/2017	1,422	GARDENS JEWISH EXPERIENCE 180 BENT TREE DR PALM BEACH GARDENS, FL 33418	3,600.00	X	GENERAL FUND
9/6/2018	1,454	HARVARD MAGAZINE 7 WARE ST. CAMBRIDGE, MA 02138-5795	50.00	NN	GENERAL FUND
10/23/2018	1,470	HARVARD UNIVERSITY CENTER FOR JEWISH STUDIES 8 DIVINITY AVENUE CAMBRIDGE, MA 02138	1,000.00	X	CENTER FOR JEWISH STUDIES
10/23/2018	1,471	HARVARD HILLEL 52 MOUINT AUBURN ST CAMBRIDGE, MA 02138	50,000.00	X	GRADUATE PROGRAM UNDERGRADUATE PROGRAM
3/22/2018	1,433	HEBREW CONGREGATION	100.00	X	Yahrzeit Fund
3/8/2018	1,431	1850 NORTH WOODLAWN	1,241.50	X	CONTRIBUTION PLEDGE 2018
9/18/2018	1,456	WICHITA KS 67208	1,000.00	X	GENERAL FUND
6/14/2018	1,441	HILLEL. THE FOUNDATION FOR JEWISH CAMPUS LIFE ARTHUR AND ROCHELLE BELFER BUILDING 800 EIGHTH STREET, NW WASHINGTON, DC 20001-3724	50,000.00	X	CHALLENGE GRANT
10/23/2018	1,472	HILLEL OF BROWARD AND PALM BEACH 777 GLADES ROAD, BLDG LY-3A BOCA RATON, FL 33431	3,000.00	X	GENERAL FUND
10/23/2018	1,473	HILLSDALE COLLEGE 33 E COLLEGE STREET SUITE 500 HILLSDALE, MI 49242	100.00	NN	ANNUAL FUND DRIVE
10/23/2018	1,486	INTERNATIONAL A.A.E. INC. JERUSALEM YOUTH CENTER 1225 EAST 14TH ST BROOKLYN, NY 12230	1,200.00	X	JERUSALEM YOUTH CENTER
3/3/2018	1,430	ISRAEL TENNIS CENTERS FOUNDATION 3275 WEST HILLSBORO BOULEVARD, SUITE 102 DEERFIELD BEACH, FL 33442	5,000.00	X	GENERAL FUND
10/23/2018	1,487	JEWISH COMMUNAL FUND 575 MADISON AVENUE, SUITE 703 NEW YORK, NY 10022	1,500,000.00	X	FUND #182
5/16/2018	1,437	JEWISH FEDERATION OF PALM BEACH 220 SUNRISE AVENUE, SUITE 202 PALM BEACH, FL 33480	528,000.00	X	ANNUAL CAMPAIGN

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1/29/2018	1,427	JEWISH NATIONAL FUND 78 RANDALL AVE. ROCKVILLE, NY 11570	5,000.00	X	ANNUAL FUND
10/23/2018	1,474	JTA 24 WEST 30TH STREET, 4TH FLOOR NEW YORK, NY 10001	100.00	NN	GENERAL FUND
7/26/2018	1,451	JUPITER MEDICAL CENTER FOUNDATION 1210 S. OLD DIXIE HWY JUPITER, FL 33458-7205	180.00	NN	IN MEMORY OF IRWIN HART
1/25/2018	1,423	JUSTIN BARTLETT ANIMAL RESCUE P.O. BOX 210572 ROYAL PALM BEACH, FL 33421	100.00	NN	GENERAL FUND
10/23/2018	1,475	MEOR MAIMONIDIES OF GREATER PHILADELPHIA 215 S. 39TH STREET PHILADELPHIA, PA 19104	5,000.00	X	JEWISH EDUCATION AND LEADERSHIP
10/23/2018	1,476	NCSY 7200 W CAMINO REAL SUITE 214 BOCA RATON, FL 33433	1,000.00	X	ISRAEL PRIDE/SERVICE LEARNING PROGRAM
1/25/2018	1,424	NATIONAL JEWISH HEALTH 1400 JACKSON STREET DENVER, CO 80206-2762	108.00	NN	GENERAL FUND
10/23/2018	1,477	NEFESH B'NEFESH 50 EISENHOWER DRIVE PARAMUS, NJ 07652	2,000.00	X	GENERAL FUND
5/17/2018	1,439	OHR TORAH STONE 49 WEST 45TH STREET, SUITE 701 NEW YORK, NY 10036	100,000.00	X	GENERAL FUND
5/29/2018	1,440	THE USO P O BOX 96860 WASHINGTON DC 20077-7677	50.00	NN	GENERAL FUND
10/23/2018	1,485	P.E.F ISRAEL ENDOWMENT FUNDS, INC (FOR THE RAMON FOUNDATION) 630 THIRD AVENUE, 15TH FLOOR NEW YORK, NY 10017-6745	1,800.00	X	THE RAMON FOUNDATION
6/26/2018	1,443	PALM BEACH ORTHODOX SYNAGOGUE	18,000.00	X	GENERAL FUND
9/18/2018	1,457	120 NORTH COUNTY ROAD	5,000.00	X	

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PALM BEACH, FL 33480

10/23/2018	1,478	PARDES INSTITUTE OF JEWISH STUDIES NORTH AMERI 404 5th AVENUE SUITE 7013 NEW YORK, NY 10018	25,000 00	X	GENERAL FUND
10/23/2018	1,479	PROSTATE CANCER FOUNDATION 1250 4TH ST SANTA MONICA, CA 90401	200 00	NN	GENERAL FUND
7/12/2018	1,444	RAYMOND F KRAVIS CENTER FOR THE PERFORMING A 701 OKEECHOBEE BLVD WEST PALM BEACH, FL 33401	925.00	X	PERFORMING ARTS - DRESS CIRCLE MEMBERSHIP
10/23/2018	1,480	RAYMER SOCIETY FOR THE ARTS 212 S MAIN STREET LINDSBORG, KS 67456	100 00	NN	GENERAL FUND
9/6/2018	1,455	ROBERT M. BEREN ACADEMY 11333 CLIFFWOOD DRIVE HOUSTON, TX 77035-6011	500,000 00	X	GENERAL FUND
10/23/2018	1,481	SOUTHERN INSTITUTE FOR EDUCATION AND RESEARC TULANE UNIVERSITY MR BOX 1692 31 MCALISTER DRIVE NEW ORLEANS, LA 70118-5555	500 00	X	GENERAL FUND
10/23/2018	1,482	ST JUDE CHILDERN'S HOSPITAL 262 DANNY THOMAS PL MEMPHIS, TN 38105	250.00	NN	GENERAL FUND
7/24/2018	1,450	TELSHE YESHIVA 28400 EUCLID AVE WICKLIFFE, OH 44092	180 00	NN	DONATION
8/28/2018	1,453	THE AMERICAN LEGION P.O BOX 21016 TULAS, OK 74121-1016	36 00	NN	DONATION
11/17/2017	1,350	THE LEUKEMIA & LYMPHOMA SOCIETY 3230 COMMERCE PLACE WEST PALM BEACH, FL 33407	20.00	NN	DONATION
10/2/2018	1,459	TRUMAN LIBRARY INSTITUTE 500 WEST US HIGHWAY 24 INDEPENDENCE, MO 64050	500.00	X	DONATION
10/23/2018	1,483	TORAH FAX 3844 LYME AVE SEA GATE, NY 11224	54.00	NN	DONATION
10/23/2018	1,484	UNITED WAY OF PALM BEACH COUNTY	25,000 00	X	GENERAL FUND

**ROBERT M. BEREN FOUNDATION, INC.****48-0990309****Schedule of Contributions****Form 990-PF, 2017**

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477 S ROSEMARY AVENUE, STE 230  
WEST PALM BEACH, FL 33401

3/19/2018	1,432	VFW 406 WEST 34TH STREET KANSAS CITY, MO 64111	50.00	NN	GENERAL FUND
8/28/2018	1,452	WISCONSIN INSTITUTE FOR TORAH STUDY 3288 NORTH LAKE DRIVE MILWAUKEE, WISCONSIN 53211-3124	50.00	NN	GENERAL FUND
5/3/2018	1,436	WJC AMERICAN SECTION 501 MADISON AVENUE NEW YORK, NY 10022	1,000.00	X	RENEWAL CONTRIBUTION GENERAL FUND
9/25/2018	1,458	YESHIVA UNIVERSITY 500 WEST 185TH STREET, BH 704 NEW YORK, NY 10033-3201	25,000.00	X	ANNUAL HANUKKAH DINNER & CONVOCATION

**TOTAL CONTRIBUTIONS****3,070,088.52**



