

Form **990-PF**
 Department of the Treasury
 Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation
 ▶ Do not enter social security numbers on this form as it may be made public.
 ▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052
2018
Open to Public Inspection

For calendar year 2018, or tax year beginning 01-01-2018, and ending 12-31-2018

Name of foundation MULBERRY ESSENCE FOUNDATION		A Employer identification number 81-2068389
Number and street (or P O box number if mail is not delivered to street address) 2 SOUNDVIEW AVE	Room/suite	B Telephone number (see instructions) (203) 861-2930
City or town, state or province, country, and ZIP or foreign postal code GREENWICH, CT 06830		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 44,254,926	J Accounting method: <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>	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	199,934	199,934		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,570,083			
	b Gross sales price for all assets on line 6a	1,645,251			
	7 Capital gain net income (from Part IV, line 2)		1,570,083		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	518,340	518,340			
12 Total. Add lines 1 through 11	2,288,357	2,288,357			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	5,263	5,263		0
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	17,427	17,427		0
	21 Travel, conferences, and meetings	13,209	13,209		0
	22 Printing and publications				
	23 Other expenses (attach schedule)	768,368	768,368		0
	24 Total operating and administrative expenses. Add lines 13 through 23	804,267	804,267		0
	25 Contributions, gifts, grants paid	2,556,831			2,556,831
26 Total expenses and disbursements. Add lines 24 and 25	3,361,098	804,267		2,556,831	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-1,072,741				
b Net investment income (if negative, enter -0-)		1,484,090			
c Adjusted net income (if negative, enter -0-)					

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	31,278	133,601	133,601
	2 Savings and temporary cash investments	8,343,066	4,046,067	4,046,067
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (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)			
	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)	43,927,843	46,964,211	39,742,438
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	332,820	332,820	332,820	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	52,635,007	51,476,699	44,254,926	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	52,635,007	51,476,699	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0	0	
29 Retained earnings, accumulated income, endowment, or other funds	0	0		
30 Total net assets or fund balances (see instructions)	52,635,007	51,476,699		
31 Total liabilities and net assets/fund balances (see instructions) .	52,635,007	51,476,699		

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	52,635,007
2 Enter amount from Part I, line 27a	2	-1,072,741
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	51,562,266
5 Decreases not included in line 2 (itemize) ▶ _____	5	85,567
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	51,476,699

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Additional Data Table			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	1,570,083
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the 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 instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	1,989,500	50,116,134	0.039698
2016	686,889	14,143,343	0.048566
2015			
2014			
2013			

2 Total of line 1, column (d)	2	0.088264
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.044132
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	51,998,183
5 Multiply line 4 by line 3	5	2,294,784
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	14,841
7 Add lines 5 and 6	7	2,309,625
8 Enter qualifying distributions from Part XII, line 4	8	2,556,831

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

Table with 11 rows for excise tax calculation. Includes fields for exempt foundations, domestic foundations, tax under section 511, subtitle A tax, and credits/payments. Total amount owed is 249 and overpayment is 34,910.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, and state reporting. Columns for Yes/No are provided for each question.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, donor advised funds, public inspection requirements, and books in care.

Located at 2 SOUNDVIEW AVE GREENWICH CT ZIP+4 06830

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

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
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	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	45,967,818
b	Average of monthly cash balances.	1b	6,822,215
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	52,790,033
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	52,790,033
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	791,850
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	51,998,183
6	Minimum investment return. Enter 5% of line 5.	6	2,599,909

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

1	Minimum investment return from Part X, line 6.	1	2,599,909
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	14,841
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	14,841
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	2,585,068
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	2,585,068
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	2,585,068

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	2,556,831
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	2,556,831
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 instructions.	5	14,841
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,541,990

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				2,585,068
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			474,128	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2018				
a From 2013.				
b From 2014.				
c From 2015.				
d From 2016.				
e From 2017.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>2,556,831</u>				
a Applied to 2017, but not more than line 2a			474,128	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2018 distributable amount.				2,082,703
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				502,365
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2014.				
b Excess from 2015.				
c Excess from 2016.				
d Excess from 2017.				
e Excess from 2018.				

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 2018, enter the date of the ruling. ▶

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

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

Part XV Supplementary Information (Complete this part only if the 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))

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

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 e-mail address of the person to whom applications should be addressed

EIICHIRO KUWANA
2 SOUNDVIEW AVE
GREENWICH, CT 06830
(203) 861-2930

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

THE FOUNDATION DOES NOT REQUIRE AN APPLICATION OR A GRANT PROPOSAL IN LIEU OF THESE FORMAL REQUIREMENTS, THE FOUNDATION WILL INVESTIGATE ALL POTENTIAL GRANT RECIPIENTS TO DETERMINE THE HISTORY OF THE ORGANIZATION, ITS CHARITABLE PURPOSES AND HOW THOSE PURPOSES ARE FULFILLED, THE FINANCIAL SITUATION OF THE ORGANIZATION, ITS TAX-EXEMPT STATUS, AND HOW PREVIOUS GRANTS WERE USED BY THE ORGANIZATION

c Any submission deadlines

NONE

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

GRANT CAN ONLY BE USED IN FURTHERANCE OF THE RECIPIENT ORGANIZATION'S CHARITABLE PURPOSES, AND THAT THE ORGANIZATION MAY HAVE OBLIGATIONS TO REPORT BACK TO THE FOUNDATION ON ITS USE OF ALL DISTRIBUTED FUNDS

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
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				
b <i>Approved for future payment</i>				
Total ▶ 3b				

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1 BIOTECHNOLOGY VALUE FUND - K1 PASS THROUGH	P		2018-12-31
1 BIOTECHNOLOGY VALUE FUND - K1 PASS THROUGH	P		2018-12-31
CAT ROCK CAPITAL PARTNERS - K1 PASS THROUGH	P		2018-12-31
FIR TREE INTL VALUE FUND - K1 PASS THROUGH	P		2018-12-31
FIR TREE REAL ESTATE FUND III - K1 PASS THROUGH	P		2018-12-31
GARRISON - K1 PASS THROUGH	P		2018-12-31
LANCASTER - K1 PASS THROUGH	P		2018-12-31
LONE CASCADE - K1 PASS THROUGH	P		2018-12-31
LONE CASCADE - K1 PASS THROUGH	P		2018-12-31
PASSPORT SPECIAL OPPORTUNITIES - K1 PASS THROUGH	P		2018-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
7,759			7,759
		60,955	-60,955
97,270			97,270
10,146			10,146
6,578			6,578
5,528			5,528
5,082			5,082
		10,594	-10,594
215,465			215,465
364,518			364,518

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			7,759
			-60,955
			97,270
			10,146
			6,578
			5,528
			5,082
			-10,594
			215,465
			364,518

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
POLAR - K1 PASS THROUGH	P		2018-12-31
1 REDWOOD - K1 PASS THROUGH	P		2018-12-31
SOF-XI VIP TE LP - K1 PASS THROUGH	P		2018-12-31
TACONIC CRE - K1 PASS THROUGH	P		2018-12-31
TACONIC CRE - K1 PASS THROUGH	P		2018-12-31
TACONIC EURO (TECDF) - K1 PASS THROUGH	P		2018-12-31
FIR TREE REOF II	P		2018-12-31
LANCASTER	P		2018-12-31
POLAR	P		2018-12-31
LONE PINON	P		2018-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
33,795			33,795
367,723			367,723
4,887			4,887
1,801			1,801
31,887			31,887
94			94
		3,619	-3,619
140,112			140,112
178,718			178,718
173,888			173,888

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			33,795
			367,723
			4,887
			1,801
			31,887
			94
			-3,619
			140,112
			178,718
			173,888

Form 990PF Part XV Line 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
a <i>Paid during the year</i>				
BROWN UNIVERSITY PO BOX 1893 PROVIDENCE, RI 02912		PUBLIC	GENERAL	230,000
GLOBAL CITIZENS INITIATIVE 2 SOUND VIEW DRIVE SECOND FLOOR GREENWICH, CT 06830		PUBLIC	GENERAL	150,000
GLOBAL CITIZENS INITIATIVE 2 SOUND VIEW DRIVE SECOND FLOOR GREENWICH, CT 06830		PUBLIC	GENERAL	25,000
Total				2,556,831



3a

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
GLOBAL CITIZENS INITIATIVE 2 SOUND VIEW DRIVE SECOND FLOOR GREENWICH, CT 06830		PUBLIC	GENERAL	25,000
HARVARD UNIVERSITY 124 MOUNT AUBURN STREET CAMBRIDGE, MA 02138		PUBLIC	GENERAL	170,000
JAPANESE AMERICAN ASSOCIATION OF NY 49 WEST 45TH STREET 11TH FLOOR NEW YORK, NY 10036		PUBLIC	GENERAL	15,000
Total ▶ 3a				2,556,831

Form 990PF Part XV Line 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
a <i>Paid during the year</i>				
NATURE CONSERVANCY SUITE 100 4245 NORTH FAIRFAX DRIVE ARLINGTON, VA 222031606		PUBLIC	GENERAL	50,000
NATURE CONSERVANCY SUITE 100 4245 NORTH FAIRFAX DRIVE ARLINGTON, VA 222031606		PUBLIC	GENERAL	95,000
PHILLIPS EXETER ACADEMY 20 MAIN STREET EXETER, NH 03833		PUBLIC	GENERAL	4,000
Total				2,556,831

▶ 3a

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
PHILLIPS EXETER ACADEMY 20 MAIN STREET EXETER, NH 03833		PUBLIC	GENERAL	250,000
PRESIDENTS FELLOW OF HARVARD 124 MOUNT AUBURN STREET CAMBRIDGE, MA 02138		PUBLIC	GENERAL	125,000
REACH PREP ONE DOCK STREET SUITE 100 STAMFORD, CT 06902		PUBLIC	GENERAL	2,500
Total ▶ 3a				2,556,831

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SCHOOL YEAR ABROAD 120 WATER STREET SUITE 310 NORTH DOVER, MA 01845		PUBLIC	GENERAL	25,000
TEACHFORAMERICA 370 JAMES STREET SUITE 404 NEW HAVEN, CT 06513		PUBLIC	GENERAL	10,000
US - JAPAN COUNCIL 1819 L STREET NW SUITE 800 WASHINGTON, DC 20036		PUBLIC	GENERAL	10,000
Total ▶ 3a				2,556,831

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
PHILLIPS EXETER ACADEMY 20 MAIN STREET EXETER, NH 03833		PUBLIC	GENERAL	250,000
GLOBAL CITIZENS INITIATIVE 2 SOUND VIEW DRIVE SECOND FLOOR GREENWICH, CT 06830		PUBLIC	GENERAL	100,000
GLOBAL CITIZENS INITIATIVE 2 SOUND VIEW DRIVE SECOND FLOOR GREENWICH, CT 06830		PUBLIC	GENERAL	100,000
Total ▶ 3a				2,556,831

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AMERICAN CORPORATE PARTNERS INC 140 EAST 45TH STREET SUITE 19A NEW YORK, NY 10017		PUBLIC	GENERAL	5,000
PHILLIPS EXETER ACADEMY 20 MAIN STREET EXETER, NH 03833		PUBLIC	GENERAL	100,000
BROWN UNIVERSITYPO BOX 1893 PROVIDENCE, RI 02912		PUBLIC	GENERAL	100,000
Total				2,556,831

▶ 3a

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HALCYON3400 PROSPECT STREET NW WASHINGTON, DC 20007		PUBLIC	GENERAL	25,000
GREENWICH LIBRARY 101 WEST PUTNAM AVENUE GREENWICH, CT 06830		PUBLIC	GENERAL	3,000
ENVIRONMENTAL DEFENSE FUND 257 PARK AVENUE SOUTH NEW YORK, NY 10010		PUBLIC	GENERAL	3,000
Total ▶ 3a				2,556,831

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE STUTTERING ASSOCIATION FOR THE YOUNG (SAY) 247 WEST 37TH STREET 5TH FLOOR NEW YORK, NY 10018		PUBLIC	GENERAL	1,000
RIVERDALE COUNTRY SCHOOL 5250 FIELDSTON ROAD BRONX, NY 10471		PUBLIC	GENERAL	8,000
STANFORD UNIVERSITY 326 GALVEZ STREET STANFORD, CA 94305		PUBLIC	GENERAL	200,000
Total ▶ 3a				2,556,831

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HOSPITAL FOR SPECIAL SURGERY FOUNDATION 535 EAST 70TH STREET NEW YORK, NY 10021		PUBLIC	GENERAL	10,000
PEACE BOAT US 777 UNITED NATIONS PLAZA OFFICE 3E NEW YORK, NY 10017		PUBLIC	GENERAL	10,000
HORN AT AFRICA EDUCATION DEVELOPMENT FUND ABAARSO VILLAGE SOMALILAND SO		PUBLIC	GENERAL	10,000
Total ▶ 3a				2,556,831

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AMERICARES88 HAMILTON AVENUE STAMFORD, CT 06902		PUBLIC	GENERAL	10,000
THE ASIA FOUNDATION 465 CALIFORNIA STREET 9TH FLOOR SAN FRANCISCO, CA 94104		PUBLIC	GENERAL	5,000
ASIAN UNIVERSITY FOR WOMEN SUPPORT FOUNDATION 20/A MM ALI ROAD CHITTAGONG BG		PUBLIC	GENERAL	10,000
Total ▶ 3a				2,556,831

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
COLUMBIA UNIVERSITY 622 WEST 113TH STREET MAIL CODE 4524 NEW YORK, NY 10025		PUBLIC	GENERAL	5,000
YWCA GREENWICH 259 EAST PUTNAM AVENUE GREENWICH, CT 06830		PUBLIC	GENERAL	2,500
UCSF FOUNDATION 220 MONTGOMERY STREET 5TH FLOOR SAN FRANCISCO, CA 94143		PUBLIC	GENERAL	2,500
Total ▶ 3a				2,556,831

Form 990PF Part XV Line 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
a <i>Paid during the year</i>				
HORIZONS NATIONAL 120 POST ROAD WEST WESTPORT, CT 06880		PUBLIC	GENERAL	2,500
THE CHAPIN SCHOOL 100 EAST END AVENUE NEW YORK, NY 10028		PUBLIC	GENERAL	35,000
GLOBAL CITIZENS INITIATIVE 2 SOUND VIEW DRIVE SECOND FLOOR GREENWICH, CT 06830		PUBLIC	GENERAL	370,000
Total				2,556,831

▶ **3a**

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
GLOBAL CITIZENS INITIATIVE 2 SOUND VIEW DRIVE SECOND FLOOR GREENWICH, CT 06830		PUBLIC	GENERAL	2,831
Total			▶ 3a	2,556,831

TY 2018 Investments - Other Schedule**Name:** MULBERRY ESSENCE FOUNDATION**EIN:** 81-2068389**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
FIR TREE INTERNATIONAL VALUE FUND (NON-US), LP	FMV	463,644	204,970
FIR TREE REAL ESTATE FUND III (CAYMAN), LTD	FMV	805	200,844
GARRISON OPPORTUNITY FUND II C LP	FMV	457,545	168,968
GOLDEN TREE OFFSHORE FUND, LTD	FMV	3,094,754	3,450,462
GREYWOLF CAPITAL OVERSEAS FUND	FMV	2,713,139	2,430,074
LODGE HILL FUND, LTD	FMV	1,150,934	1,024,231
LONE CASCADE	FMV	5,977,762	5,117,357
LONE PINON	FMV	3,074,853	2,823,076
REDWOOD OFFSHORE FUND LTD	FMV	6,063,191	4,313,594
TACONIC CRE DISLOCATION FUND LP	FMV	837,046	946,368
TACONIC EUROPEAN CREDIT DISLOCATION OFFSHORE FUND LP	FMV	251,265	93,899
CAT ROCK CAPITAL PARTNERS	FMV	3,116,538	3,286,368
GAIP 2017 AIV	FMV	805,069	1,008,336
MULBERRY ASIA	FMV	3,537,431	3,056,854
PASSPORT SPECIAL OPPORTUNITIES	FMV	3,560,947	3,101,137
PARVUS EUROPEAN ABSOLUTE OPP FUND	FMV	2,107,314	1,543,136
TOSCA	FMV	3,112,645	2,886,851
TOSCA UK	FMV	709,859	635,565
BIOTECHNOLOGY VALUE FUND	FMV	2,443,272	869,230
GENERAL ATLANTIC INVESTMENT PARTNERS	FMV	3,357,626	2,452,794
NTENT CORPORATION	FMV	100,013	100,013
SOF-XI VIP TE LP	FMV	28,559	28,311

TY 2018 Legal Fees Schedule**Name:** MULBERRY ESSENCE FOUNDATION**EIN:** 81-2068389

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	5,263	5,263		0

TY 2018 Other Assets Schedule**Name:** MULBERRY ESSENCE FOUNDATION**EIN:** 81-2068389**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
RENT SECURITY DEPOSIT	332,820	332,820	332,820

TY 2018 Other Decreases Schedule**Name:** MULBERRY ESSENCE FOUNDATION**EIN:** 81-2068389

Description	Amount
EXCISE TAXES	85,567

TY 2018 Other Expenses Schedule**Name:** MULBERRY ESSENCE FOUNDATION**EIN:** 81-2068389**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEE - BROKERS	764,490	764,490		0
UNION BANK	3,878	3,878		0

TY 2018 Other Income Schedule

Name: MULBERRY ESSENCE FOUNDATION

EIN: 81-2068389

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
TACONIC CRE DISLOCATION FUND	64,913	64,913	64,913
LONE CASCADE LP	-75,625	-75,625	-75,625
FIR TREE REOF III	5,985	5,985	5,985
REDWOOD	151,061	151,061	151,061
TACONIC EURO	2,420	2,420	2,420
CAT ROCK CAPITAL PARTNERS	286,822	286,822	286,822
GOLDEN TREE	17,105	17,105	17,105
LANCASTER	42,751	42,751	42,751
MULBERRY ASIA	-19,784	-19,784	-19,784
LONE PINONE	-107,140	-107,140	-107,140
BIOTECHNOLOGY VALUE FUND	-3,865	-3,865	-3,865
GENERAL ATLANTIC	-6,973	-6,973	-6,973
PASSPORT SPECIAL OPPORTUNITIES	125,338	125,338	125,338
POLAR	43,252	43,252	43,252
SOF-XI VIP TE LP	-7,920	-7,920	-7,920

**TY 2018 Substantial Contributors
Schedule****Name:** MULBERRY ESSENCE FOUNDATION**EIN:** 81-2068389**Name****Address**

TREUCO

CLARIDENSTRASSE 25
ZURICH CH-8027
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