

For calendar year 2019, or tax year beginning 01-01-2019, and ending 12-31-2019

Name of foundation STEPHEN M SILBERSTEIN FOUNDATION		A Employer identification number 91-1852739	
Number and street (or P.O. box number if mail is not delivered to street address) 1 CLIFF ROAD		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code BELVEDERE, CA 949202345		B Telephone number (see instructions) (415) 435-1692	
G Check all that apply: <div><input type="checkbox"/> Initial return</div> <div><input type="checkbox"/> Initial return of a former public charity</div> <div><input type="checkbox"/> Final return</div> <div><input type="checkbox"/> Amended return</div> <div><input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here..... 2. Foreign organizations meeting the 85% test, check here and attach computation ...	
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	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 145,742,509		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	915,017			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	628,600	628,600		
	4 Dividends and interest from securities . . .	3,231,234	3,231,234		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	237,955			
	b Gross sales price for all assets on line 6a	8,667,389			
	7 Capital gain net income (from Part IV, line 2) . . .		237,955		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	221,368	221,368		
	12 Total. Add lines 1 through 11	5,234,174	4,319,157		
	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)				
	b Accounting fees (attach schedule)	47,384	47,384		0
	c Other professional fees (attach schedule)	1,293	1,293		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	84,910	84,910		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	133,587	133,587		0
	25 Contributions, gifts, grants paid	5,620,900			5,620,900
	26 Total expenses and disbursements. Add lines 24 and 25	5,754,487	133,587		5,620,900
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-520,313			
	b Net investment income (if negative, enter -0-)		4,185,570		
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		1	1
	2 Savings and temporary cash investments	5,246,452	5,817,321	5,817,321
	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)	8,500,209	8,519,232	30,687,348
	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)	66,319,439	57,703,105	94,011,064
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	7,720,647	15,226,775	15,226,775	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	87,786,747	87,266,434	145,742,509	
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 FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	83,320,217	84,235,234	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
	28 Retained earnings, accumulated income, endowment, or other funds	4,466,530	3,031,200	
	29 Total net assets or fund balances (see instructions)	87,786,747	87,266,434	
30 Total liabilities and net assets/fund balances (see instructions) .	87,786,747	87,266,434		

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 29 (must agree with end-of-year figure reported on prior year's return)	1	87,786,747
2 Enter amount from Part I, line 27a	2	-520,313
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	87,266,434
5 Decreases not included in line 2 (itemize) ▶ _____	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	87,266,434

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)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	237,955
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))
2018	7,348,982	138,353,769	0.053117
2017	5,279,000	130,827,085	0.040351
2016	4,041,000	111,200,066	0.036340
2015	4,427,005	110,817,131	0.039949
2014	6,175,067	113,047,606	0.054624


2 Total of line 1, column (d)	2	0.224381
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	0.044876
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	136,486,795
5 Multiply line 4 by line 3	5	6,124,981
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	41,856
7 Add lines 5 and 6	7	6,166,837
8 Enter qualifying distributions from Part XII, line 4	8	5,620,900

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)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	83,711
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	83,711
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	83,711
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	121,562
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	20,000
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	141,562
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	57,851
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ▶ 57,851 Refunded ▶	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ 0 (2) On foundation managers. ▶ \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i> 	10	Yes

Part VII-A Statements Regarding Activities (continued)

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.	11		No
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	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>GHIRARDO CPA</u> Telephone no. ▶ <u>(415) 897-5678</u>			

Located at ▶ 7200 REDWOOD BLVD STE 403 NOVATO CA ZIP+4 ▶ 94945

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 2019, 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 ▶	16	Yes	No

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

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

1a	During the year did the foundation (either directly or indirectly):		Yes	No
(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 <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		
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 2019?	1c		No
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 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? <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.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 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 2019 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 2019.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2019?	4b		No

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to:		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<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	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		5b
	Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b
	If "Yes" to 6b, file Form 8870.		No
7a	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	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?		7b
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation. See 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
STEPHEN M SILBERSTEIN 1 CLIFF ROAD BELVEDERE, CA 94920	PRESIDENT & TREASURER 4.00	0	0	0
PAUL SILBERSTEIN 5500 BALBOA DRIVE OAKLAND, CA 94611	SECRETARY 4.00	0	0	0

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
NONE				

Total number of other employees paid over \$50,000. ► 0

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

3 Five highest-paid independent contractors for professional services (see 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 NONE	0
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 NONE	0
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	114,512,858
b	Average of monthly cash balances.	1b	6,016,311
c	Fair market value of all other assets (see instructions).	1c	18,036,105
d	Total (add lines 1a, b, and c).	1d	138,565,274
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	138,565,274
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	2,078,479
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	136,486,795
6	Minimum investment return. Enter 5% of line 5.	6	6,824,340

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	6,824,340
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	83,711
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	83,711
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	6,740,629
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	6,740,629
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	6,740,629

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	5,620,900
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	5,620,900
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	5,620,900

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				6,740,629
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			5,523,180	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014.				
b From 2015.				
c From 2016.				
d From 2017.				
e From 2018.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ <u>5,620,900</u>				
a Applied to 2018, but not more than line 2a			5,523,180	
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 2019 distributable amount.				97,720
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2019. (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 2018. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				6,642,909
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 2014 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9:				
a Excess from 2015.				
b Excess from 2016.				
c Excess from 2017.				
d Excess from 2018.				
e Excess from 2019.				

Part XIV

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling.

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

		Prior 3 years				(e) Total
		(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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).)

STEPHEN M SILBERSTEIN

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 email address of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	5,620,900
b <i>Approved for future payment</i>				
Total			3b	0

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	628,600	
4 Dividends and interest from securities.			14	3,231,234	
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	221,368	
8 Gain or (loss) from sales of assets other than inventory			18	237,955	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e). . .		0		4,319,157	0
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)			13		4,319,157

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

[illegible]

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of:				
(1) Cash.		1a(1)		No
(2) Other assets.		1a(2)		No
b Other transactions:				
(1) Sales of assets to a noncharitable exempt organization.		1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)		No
(3) Rental of facilities, equipment, or other assets.		1b(3)		No
(4) Reimbursement arrangements.		1b(4)		No
(5) Loans or loan guarantees.		1b(5)		No
(6) Performance of services or membership or fundraising solicitations.		1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.				

[illegible]

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	*****	2020-11-11	*****
	_____ Signature of officer or trustee	_____ Date	_____ Title

May the IRS discuss this return with the preparer shown below
 (see instr.) ☒ **Yes** ☐ **No**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN P01003977
	JENNIFER GUGLIELMO				
	Firm's name ▶ GHIRARDO CPA				Firm's EIN ▶ 68-0232047
	Firm's address ▶ 7200 REDWOOD BLVD SUITE 403 NOVATO, CA 94945				Phone no. (415) 897-5678

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.)
.1 GOL LINHAS AEREAS ENTE FSPONSO		2019-06-28	2019-06-28
.1 GOL LINHAS AEREAS INTE FSPONSO		2019-10-07	2019-10-07
7 ADVANSIX INC		2008-12-01	2019-06-11
100 ADVANSIX INC			2019-06-11
10000 ALTRIA GROUP INC		2008-12-29	2019-05-29
10000 ALTRIA GROUP INC		2008-12-29	2019-08-19
6495 DFA EMERGING MARKETSCORE EQTY		2006-06-13	2019-05-30
32760 DFA INTL SMALL CAP VALUE PORT		2006-03-28	2019-05-29
200000 DFA INTL SMALL CAP VALUE PORT			2019-06-07
2342 DFA INTL SMALL CO PORT INSTL		2006-03-28	2019-05-30

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)
138			138
144			144
189		24	165
2,695		349	2,346
494,485		149,602	344,883
470,085		149,602	320,483
128,991		87,201	41,790
565,449		658,698	-93,249
3,546,000		4,021,276	-475,276
40,016		42,587	-2,571

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	
			138
			144
			165
			2,346
			344,883
			320,483
			41,790
			-93,249
			-475,276
			-2,571

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.)
160000 DFA INTL VALUE PORT			2019-09-09
3978 DFA US LARGE CAP VALUE PORT IN		2007-05-08	2019-05-30
4776 DFA US MICRO CAP PORT INSTL		2003-03-18	2019-05-30
858 DFA US SMALL CAP PORT INSTL		2003-03-14	2019-05-30
12772 DFA US SMALL CAP VALUE PORT			2019-05-29
174 INGEVITY CORP		2009-02-20	2019-06-10
1037 NEWELL BRANDS INC		2009-02-20	2019-06-10
.48 WALT DISNEY CO		2009-02-20	2019-03-21
6618 21ST CENTURY FOX		2009-02-20	2019-03-19

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)
2,636,800		2,805,209	-168,409
136,634		107,208	29,426
93,962		56,481	37,481
27,552		14,634	12,918
402,960		319,855	83,105
16,058		1,140	14,918
15,239		6,453	8,786
53		6	47
89,939		9,109	80,830

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	
			-168,409
			29,426
			37,481
			12,918
			83,105
			14,918
			8,786
			47
			80,830

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 CIVIL LIBERTIES UNION FOUNDATION 1633 MISSION STREET SAN FRANCISCO, CA 94103	N/A	501(C)(3)	DEFEND & PRESERVE INDIVIDUAL RIGHT & LIBERTIES	1,000,000
AMIGOS DE LAS AMERICAS - EAST BAY CHAPTER PO BOX 72321 OAKLAND, CA 94612	N/A	501(C)(3)	PROMOTE YOUTH LEADERSHIP ACROSS THE AMERICAS	30,000
AS YOU SOW1611 TELEGRAPH AVE OAKLAND, CA 94612	N/A	501(C)(3)	WORKING TOWARD A SAFE, JUST WORKPLACE: APPAREL SUPPLY CHAIN COMPLIANCE PROGRAMS	275,000
Total ▶ 3a				5,620,900

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>				
AUTHOR'S ALLIANCE 2705 WEBSTER STREET 5805 BERKELEY, CA 94705	N/A	501(C)(3)	PROMOTE AUTHORSHIP TO FURTHER THE PUBLIC INTEREST IN FACILITATING WIDESPREAD ACCESS TO WORKS OF AUTHORSHIP BY ASSISTING AND REPRESENTING AUTHORS	10,000
BEL - TIBURON PENINSULA LIBRARY FOUNDATION 1501 TIBURON BLVD TIBURON, CA 94920	N/A	501(C)(3)	EDUCATION / LIBRARY	200,000
BERKELEY FILM FOUNDATION 2600 TENTH STREET BERKELEY, CA 94705	N/A	501(C)(3)	INSPIRES THE IMAGINATION, IGNITES CRITICAL DIALOGUE, AND ACTIVATES COMMUNITY ENGAGEMENT THROUGH ART AND FILM.	20,000
Total ▶ 3a				5,620,900

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>				
BERKELEY PUBLIC EDUCATION FOUNDATION 1835 ALLSTON WAY BERKELEY, CA 94703	N/A	501(C)(3)	EDUCATION	50,000
CALMATTERS1007 7TH STREET SACRAMENTO, CA 95814	N/A	501(C)(3)	INFORM CALIFORNIANS THROUGH MEANINGFUL JOURNALISM ABOUT THE PLAYERS, POLITICS, AND INTERESTS THAT SHAPE THE ISSUES THAT AFFECT THEIR LIVES	60,000
CAPITAL & MAIN1910 W SUNSET BLVD LOS ANGELES, CA 90026	N/A	501(C)(3)	REPORTS FROM CALIFORNIA ON THE MOST PRESSING ECONOMIC, ENVIRONMENTAL, AND SOCIAL ISSUES OF OUR TIME.	50,000
Total ▶ 3a				5,620,900

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>				
CENTER FOR AMERICAN PROGRESS 1333 H STREET NW 10TH FLOOR WASHINGTON, DC 20005	N/A	501(C)(3)	SUPPORT RESEARCH & EDUCATION IN ECONOMICS	400,000
CENTER FOR POLITICAL ACCOUNTABILITY 20TH ST NW SUITE 205 WASHINGTON, DC 20036	N/A	501(C)(3)	SUPPORTS POLITICAL ACCOUNTABILITY AND DISCLOSURE	100,000
CENTER FOR THE STUDY OF RESPONSIVE LAW PO BOX 19367 WASHINGTON, DC 20036	N/A	501(C)(3)	SUPPORT RESEARCH AND EDUCATION	100,000
Total ▶ 3a				5,620,900

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>				
CENTER ON BUDGET POLICY PRIORITIES 820 FIRST ST NE STE 510 WASHINGTON, DC 20002	N/A	501(C)(3)	FISCAL POLICY AND PUBLIC PROGRAMS	100,000
COURAGE CAMPAIGN INSTITUTE 7119 W SUNSET BLVD SUITE 195 LOS ANGELES, CA 90046	N/A	501(C)(3)	WORK TO BRING PROGRESSIVE CHANGE TO CALIFORNIA	75,000
DEMOCRACY NOWPO BOX 693 NEW YORK, NY 10013	N/A	501(C)(3)	SUPPORT PUBLIC RADIO JOURNALISM	200,000
Total ▶ 3a				5,620,900

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>				
ECOAMERICA 1900 L STREET NW SUITE 607 WASHINGTON, DC 20036	N/A	501(C)(3)	CREATE ENGAGEMENT PROGRAMS THAT BUILD AWARENESS, UND	50,000
ECONOMIC POLICY INSTITUTE 1333 H ST NW 11TH FLOOR WASHINGTON, DC 20005	N/A	501(C)(3)	THINK TANK TO BROADEN DISCUSSION OF ECONOMIC ISSUES TO INCLUDE LOWER/MIDDLE CLASS	150,000
GOOD JOBS FIRST 1616 P STREET NW SUITE 210 WASHINGTON, DC 20036	N/A	501(C)(3)	PROMOTING ACCOUNTABILITY IN ECONOMIC DEVELOPMENT	50,000
Total ► 3a				5,620,900

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>				
GREEN SCIENCE POLICY INSTITUTE PO BOX 5455 BERKELEY, CA 94705	N/A	501(C)(3)	CREATE A SUSTAINABLE RELATIONSHIP AMONG ONE ANOTHER	50,000
GREENBELT ALLIANCE 631 HOWARD ST STE 510 SAN FRANCISCO, CA 94105	N/A	501(C)(3)	ADVOCATE, PROVIDE EXPERTISE ON, AND BUILD SUPPORT BEHIND PUBLIC POLICY AND PLANNING THAT SUPPORTS OPEN SPACE CONSERVATION AND SMART GROWTH.	50,000
HUMAN NEEDS PROJECT 36 PROFESSIONAL CENTER PKWY SAN RAFAEL, CA 94903	N/A	501(C)(3)	PROVIDE BASIC SERVICES AND EMPOWERMENT SERVICES TO SLUMS AROUND THE WORLD	2,500
Total ▶ 3a				5,620,900

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 Paid during the year				
HUMAN RIGHTS WATCH 350 FIFTH AVE 34TH FLOOR NEW YORK, NY 10118	N/A	501(C)(3)	DEFEND & PRESERVE INDIVIDUAL RIGHTS & LIBERTIES	300,000
INEQUALITY MEDIA 1918 BONITA AVENUE BERKELEY, CA 94710	N/A	501(C)(3)	TO CREATE FILMS THAT BRING AWARENESS TO SOCIAL ISSUES INCLUDING INEQUALITY	100,000
J STREET EDUCATION FUND 1828 L STREET NW STE 240 WASHINGTON, DC 20036	N/A	501(C)(3)	RAISE AWARENESS FOR A TWO- STATE SOLUTION	25,000
Total ▶ 3a				5,620,900

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>				
JOHN BURTON FOUNDATIONCOMMUNITY INITIATIVES 220 MONTGOMERY ST 1142 SAN FRANCISCO, CA 94104	N/A	501(C)(3)	PROMOTES VALUES OF NURTURING CHILDREN AND YOUTH WHO ARE LESS FORTUNATE	25,000
MARIN COUNTY BICYCLE COALITION PO BOX 1115 FAIRFAX, CA 94978	N/A	501(C)(3)	IMPROVING OUR COUNTRY'S ROADS, MULTI-USE PATHWAYS, AND OFF-ROAD FACILITIES FOR CYCLISTS AND PEDESTRIANS.	25,000
MEDIA MATTERS FOR AMERICA 1627 K ST NW STE 800 WASHINGTON, DC 20006	N/A	501(C)(3)	EDUCATIONAL RADIO BROADCASTING	400,000
Total ▶ 3a				5,620,900

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>				
MILITARY RELIGIOUS FREEDOM FOUNDATION 13170 B CENTRAL AVE STE 255 ALBUQUERQUE, NM 87123	N/A	501(C)(3)	PROTECT CONSTITUTIONALLY MANDATED RELIGIOUS FREEDOM	20,000
NATIONAL REDISTRICTING FOUNDATION PO BOX 7459 WASHINGTON, DC 20044	N/A	501(C)(3)	TO DISMANTLE UNFAIR ELECTORAL MAPS AND CREATE A REDISTRICTING SYSTEM BASED ON DEMOCRATIC VALUES	100,000
NATIONAL VOTE AT HOME INSTITUTE PO BOX 65752 WASHINGTON, DC 20035	N/A	501(C)(3)	ENSURE THE SECURITY OF OUR ELECTIONS AND PUTING VOTER'S NEEDS FIRST	200,000
Total ▶ 3a				5,620,900

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>				
NATURAL RESOURCES DEFENSE COUNCIL 111 SUTTER STREET 20TH FLOOR SAN FRANCISCO, CA 94104	N/A	501(C)(3)	PROMOTE ENVIRONMENTAL HEALTH	100,000
NORTHERN SIERRA PARTNERSHIP 564 SANTA RITA AVE SUITE A PALO ALTO, CA 94301	N/A	501(C)(3)	A COLLABORATIVE INITIATIVE TO CONSERVE, RESTORE, AND ENHANCE THE MAGNIFICENT NATURAL LANDSCAPE OF THE NORTHERN SIERRA NEVADA	50,000
OAKLAND MUSEUM OF CALIFORNIA FOUNDATION 1000 OAK STREET OAKLAND, CA 94607	N/A	501(C)(3)	BRINGS TOGETHER COLLECTIONS OF ART, HISTORY AND NATURE	250,000
Total ► 3a				5,620,900

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>				
OUTDOOR AFRO2323 BROADWAY OAKLAND, CA 94612	N/A	501(C)(3)	INSPIRE AND PROMOTE AFRICAN AMERICAN CONNECTIONS AND LEADERSHIP IN NATURE	49,200
PATRIOTIC MILLIONAIRES 1701 K STREET NW SUITE 750 WASHINGTON, DC 20006	N/A	501(C)(3)	COMMITTED TO BUILDING A MORE PROSPEROUS, STABLE, AND INCLUSIVE NATION THROUGH ECONOMIC POLICIES AND POLITICAL PROCESS POLICIES	50,000
PLANNED PARENTHOOD FOUNDATION 434 WEST 33RD STREET NEW YORK, NY 10001	N/A	501(C)(3)	DELIVER HEALTH CARE SERVICES, SEX EDUCUCATION	100,000
Total ▶ 3a				5,620,900

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>				
PLOUGHSHARES FUND 1808 WEDEMEYER STREET SUITE 200 SAN FRANCISCO, CA 94129	N/A	501(C)(3)	SUPPORT EXPERTS AND ADVOCATES WHO IMPLEMENT SMART STRATEGIES TO SECURE A MORE PEACEFUL WORLD	30,000
PROPUBLICA ONE EXCHANGE PLAZA 23RD FLOOR NEW YORK, NY 10006	N/A	501(C)(3)	INVESTIGATIVE REPORTING	200,000
PUBLIC CITIZEN FOUNDATION 1600 20TH ST NW WASHINGTON, DC 20009	N/A	501(C)(3)	SERVES AS THE PEOPLE'S VOICE IN THE NATION'S CAPITAL.	100,000
Total ► 3a				5,620,900

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>				
RAINFOREST ACTION NETWORK 221 PINE ST 5TH FLOOR SAN FRANCISCO, CA 94104	N/A	501(C)(3)	CAMPAIGNS FOR FORESTS	14,200
SAN FRANCISCO MIME TROUPE 855 TREAT AVENUE SAN FRANCISCO, CA 94110	N/A	501(C)(3)	CREATES AND PRODUCES THEATER THAT PRESENTS A WORKING-CLASS ANALYSIS OF THE VENTS THAT SHAPE OUR SOCIETY, EXPOSE SOCIAL AND ECONOMIC INJUSTICE, AND DEMANDS REVOLUTIONARY CHANGE.	25,000
SAN FRANCISCO PLANNING & URBAN RESEARCH ASSOCIATION 654 MISSION STREET SAN FRANCISCO, CA 94105	N/A	501(C)(3)	USE RESEARCH, EDUCATION, AND ADVOCACY TO PROMOTE GOOD PLANNING AND GOVERNMENT IN THE SAN FRANCISCO BAY AREA	50,000
Total ► 3a				5,620,900

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>				
SAN FRANCISCO PROGRESSIVE MEDIA CENTER 176 WINFIELD STREET SAN FRANCISCO, CA 94110	N/A	501(C)(3)	PROMOTING LOCAL JOURNALILSM AND MEDIA INDEPENDENT OF CORPORATE INTERESTS	15,000
SAVE THE BAY 1600 BROADWAY STE 300 OAKLAND, CA 94612	N/A	501(C)(3)	WORKS TO PROTECT & RESTORE THE SAN FRANCISCO BAY	50,000
SIERRA CLUB FOUNDATION 85 SECOND ST SAN FRANCISCO, CA 94105	N/A	501(C)(3)	PROTECT WILD PLACES & RESPONSIBLE RESOURCE USE	200,000
Total ▶ 3a				5,620,900

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 LIVING NEW DEAL 505 MCCONE HALL BERKELEY, CA 94720	N/A	501(C)(3)	AIMS TO PRESERVE NEW DEAL ART AND ARCHITECTURE FROM DESTRUCTION OR PRIVATIZATION AS WELL AS HELPING COMMUNITIES REDISCOVER THEIR HERITAGE	10,000
VERIFIED VOTING FOUNDATION 1608 WALNUT STREET PHILADELPHIA, PA 19103	N/A	501(C)(3)	STRENGTHEN DEMOCRACY FOR ALL VOTERS BY PROMOTING THE RESPONSIBLE USE OF TECHNOLOGY IN ELECTIONS	10,000
WASHINTON MONTHLY 1200 18TH STREET NW SUITE 330 WASHINGTON, DC 20036	N/A	501(C)(3)	OFFER INNOVATIVE SOLUTIONS TO GET THE BEST PEOPLE TO WORK FOR THE GOVERNMENT AND THE BEST GOVERNMENT FOR THE PEOPLE	100,000
Total ► 3a				5,620,900

TY 2019 Accounting Fees Schedule**Name:** STEPHEN M SILBERSTEIN FOUNDATION**EIN:** 91-1852739

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	47,384	47,384		0

TY 2019 General Explanation Attachment**Name:** STEPHEN M SILBERSTEIN FOUNDATION**EIN:** 91-1852739**General Explanation Attachment**

Identifier	Return Reference	Explanation	
1	EXEMPT STATUS	FORM 990PF	PURSUANT TO IRS LETTER DATED MAY 27, 1998, THE SERVICE HAS DETERMINED THAT:THE STEPHEN M. SILBERSTEIN FOUNDATION IS EXEMPT FROM FEDERAL INCOME TAX UNDER SECTION 501 (A) AS AN ORGANIZATION DESCRIBED IN SECTION 501(C)(3), IS A PRIVATE FOUNDATION WITHIN THE MEANING OFSECTION 509(A), AND THERE WAS NO DETERMINATION WHETHER THE FOUNDTION IS AN OPERATING FOUNDATION AS DEFINED IN SECTION 4942(J)(3).

General Explanation Attachment

Identifier	Return Reference	Explanation	
2	CAPITAL RECONCILIATION	FORM 990PF, PART II, LINE 27	CAPITAL RECONCILIATION (FORM 990PF, PART II, LINE 27)CAPITAL AT 1/1/18 83,320,217ADD: 2018 CONTRIBUTIONS RECEIVED 915,017CAPITAL AT 12/31/18 84,235,234

TY 2019 Investments Corporate Stock Schedule**Name:** STEPHEN M SILBERSTEIN FOUNDATION**EIN:** 91-1852739**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON STOCK	8,519,232	30,687,348

TY 2019 Investments - Other Schedule

Name: STEPHEN M SILBERSTEIN FOUNDATION

EIN: 91-1852739

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS & OTHER	AT COST	57,703,105	94,011,064

TY 2019 Other Assets Schedule**Name:** STEPHEN M SILBERSTEIN FOUNDATION**EIN:** 91-1852739**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
MORTGAGES RECEIVABLE	7,402,285	14,950,949	14,950,949
DISTRIBUTION RECEIVABLE	315,785	263,544	263,544
DIVIDENDS RECEIVABLE	2,577	12,282	12,282

TY 2019 Other Income Schedule**Name:** STEPHEN M SILBERSTEIN FOUNDATION**EIN:** 91-1852739**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
G.S. MEZZANINE PTRS 2006 OFFSHORE LP	-22,008	-22,008	-22,008
BROOKDALE INTERNATIONAL PARTNERS	243,376	243,376	243,376

TY 2019 Other Professional Fees Schedule**Name:** STEPHEN M SILBERSTEIN FOUNDATION**EIN:** 91-1852739

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	1,293	1,293		0

**TY 2019 Substantial Contributors
Schedule****Name:** STEPHEN M SILBERSTEIN FOUNDATION**EIN:** 91-1852739

Name	Address
STEPHEN M SILBERSTEIN	1 CLIFF ROAD BELVEDERE, CA 94920

TY 2019 Taxes Schedule**Name:** STEPHEN M SILBERSTEIN FOUNDATION**EIN:** 91-1852739

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	59,750	59,750		0
INCOME TAXES	25,160	25,160		0

Schedule B (Form 990, 990-EZ, or 990-PF) <small>Department of the Treasury Internal Revenue Service</small>	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Go to <u>www.irs.gov/Form990</u> for the latest information.	OMB No. 1545-0047
		2019
Name of the organization STEPHEN M SILBERSTEIN FOUNDATION		Employer identification number 91-1852739

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)() (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 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 other 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 33¹/₃% 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 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
STEPHEN M SILBERSTEIN FOUNDATION

Employer identification number
91-1852739

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	STEPHEN M SILBERSTEIN 1 CLIFF ROAD BELVEDERE, CA 94920	\$ 915,017	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)

Name of organization STEPHEN M SILBERSTEIN FOUNDATION	Employer identification number 91-1852739
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Part II Noncash Property			
(a) No. from Part I	(b) Description of noncash property given (see instructions). Use duplicate copies of Part II if additional space is needed.	(c) FMV (or estimate) (See instructions)	(d) Date received
1	AMZN - 95 SHARESCOST - 1,155 SHARESTMO - 1,031 SHARESUNP - 3,822 SHARES	\$ 2,270,362	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	

Name of organization STEPHEN M SILBERSTEIN FOUNDATION	Employer identification number 91-1852739
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Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	