

Form **990-PF**

Return of Private Foundation

OMB No 1545-0052

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

1989

Department of the Treasury
Internal Revenue Service

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

For the calendar year 1989, or fiscal year beginning June 27, 1989, and ending December 31, 1989

Please type, print, or attach label. See Specific Instructions.	Name of organization <u>Jeffry M. & Barbara Picower Foundation</u>	A Employer identification number <u>13 6927043</u>
	Address (number and street) <u>2000 South Ocean Blvd, #5 Sloans Curve</u>	B State registration number (see instructions)
	City or town, state, and ZIP code <u>Palm Beach, Florida 33480</u>	C If application pending, check here <input type="checkbox"/>
G Check type of organization: <input checked="" type="checkbox"/> Exempt private foundation <input type="checkbox"/> 4947(a)(1) trust <input type="checkbox"/> Other taxable private foundation		D Foreign organizations, check here <input type="checkbox"/>
H Fair market value of assets at end of year (from Part II, col. (c), line 16) <u>2,179,525.00</u>		E If your private foundation status terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
Section 4947(a)(1) trusts filing this form in lieu of Form 1041, see General Instructions and question 19 of Part VII.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions)).		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	2,001,000			
	2 Contributions from split-interest trusts				
	3 Interest on savings and temporary cash investments	1,084	1,084		
	4 Dividends and interest from securities	34,775	34,775		
	5a Gross rents				
	b (Net rental income (loss))				
	6 Net gain or (loss) from sale of assets not on line 10	6,000			
	7 Capital gain net income (from Part IV, line 2)		6,000		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales minus returns and allowances				
	b Minus: Cost of goods sold				
c Gross profit (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total (add lines 1 through 11)	2,042,859	41,859			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans employee benefits				
	16a Legal fees (attach schedule)	8,417	8,417		
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest	2,150	2,150		
	18 Taxes (attach schedule)	300	300		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	55	55		
	24 Total operating and administrative expenses (add lines 13 through 23)	10,922	10,922		
	25 Contributions, gifts, grants paid	85,250			85,250
26 Total expenses and disbursements (add lines 24 and 25)	96,172	10,922		85,250	
27a Excess of revenue over expenses and disbursements (line 12 minus line 26)	1,946,687				
b Net investment income (if negative enter -0-)		30,937			
c Adjusted net income (if negative enter -0-)					

FILMED 082090Jh
 Foreign organizations: Please attach check or money order here

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	0	36,712	36,712
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ minus: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ minus: 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) ▶ minus: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 Investments—securities (attach schedule)	0	1,909,975	2,142,813
	11 Investments—land, buildings, and equipment basis ▶ minus: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ minus: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (completed by all filers—see instructions)	0	1,946,687	2,179,525
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Support and revenue designated for future periods (attach schedule)			
	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		
Fund Balances or Net Assets	Organizations that use fund accounting, check here ▶ <input type="checkbox"/> and complete lines 24 through 27 and lines 31 and 32.			
	24a Current unrestricted fund			
	24b Current restricted fund			
	25 Land, buildings, and equipment fund			
	26 Endowment fund			
	27 Other fund: (Describe ▶)			
	Organizations not using fund accounting, check here ▶ <input checked="" type="checkbox"/> and complete lines 28-32.			
	28 Capital stock or trust principal			
	29 Paid-in or capital surplus			
	30 Retained earnings or accumulated income			
31 Total fund balances or net assets (see instructions)	0	1,946,687		
32 Total liabilities and fund balances/net assets (see instructions)	0	1,946,687		

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 31 (Must agree with end of year figure reported on prior year's return)	1	0
2 Enter amount from Part I, line 27a	2	1,946,687
3 Other increases not included in line 2 (itemize) ▶	3	0
4 Add lines 1, 2, and 3	4	1,946,687
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 31	6	1,946,687

REALIZED CAPITAL GAINS AND LOSSES
 JEFFERY M. & BARBARA PICOWER FOUNDATION
 From 01-01-89 Through 12-31-89

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Held Less Than 1 Year	Held More Than 1 Year
08-31-89	12-28-89	4,000	PHILADELPHIA ELEC CO	89,000.00	95,000.00	6,000.00	0.00
TOTAL GAINS						6,000.00	0.00
TOTAL LOSSES						0.00	0.00
TOTAL REALIZED GAIN/LOSS						6,000.00	0.00