

Return of Private Foundation

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

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

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

1989

For the calendar year 1989, or fiscal year beginning 1989, and ending 19

Please type, print, or attach label. See Specific Instructions.	Name of organization THE BEINECKE FOUNDATION INC.	A Employer identification number 13-6201175
	Address (number and street) 14-16 ELM PLACE	B State registration number (see instr.)
	City or town, state, and ZIP code RYE, NEW YORK 10580	C If application pending, check here <input type="checkbox"/> D Foreign organizations, check here <input type="checkbox"/>

G Check type of organization: Exempt private foundation
 4947(a)(1) trust Other taxable private foundation

H Fair market value of assets at end of year (from Part II, col. (c), line 16)
39,413,431.

I Section 4947(a)(1) trusts filing this form in lieu of Form 1041; see General Instructions and question 19 of Part VII.

E If your private foundation status terminated under section 507(b)(1)(A), check here
 F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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
1 Contributions, gifts, grants, etc., received (att. sch)				
2 Contributions from split-interest trusts				
3 Interest on savings and temporary cash investments	1,300,536.	1,300,536.	1,300,536.	
4 Dividends and interest from securities	1,250,086.	1,250,086.	1,250,086.	
5a Gross rents				
b (Net rental income (loss))				
6 Net gain or (loss) from sale of assets not on line 10	1,186,415.			
7 Capital gain net income (from Part IV, line 2)		1,186,415.		
8 Net short-term capital gain			465,692.	
9 Income modifications				
10 a Gross sales minus returns and allowances				
b Minus: cost of goods sold				
c Gross profit (loss) (attach schedule)				
11 Other income (attach schedule)	2,205.	2,205.	2,205.	
12 Total (add lines 1 through 11)	3,739,242.	3,739,242.	3,018,519.	
13 Compensation of officers, directors, trustees	115,000.	65,500.	65,500.	49,500.
14 Other-employee salaries and wages	53,133.	27,000.	27,000.	26,133.
15 Pension plans, employee benefits	40,000.	20,000.	20,000.	20,000.
16a Legal fees (attach schedule)	40,405.	20,203.	20,203.	20,203.
b Accounting fees (attach schedule)	36,000.	18,000.	18,000.	18,000.
c Other professional fees (attach schedule)	10,000.	10,000.	10,000.	
17 Interest				
18 Taxes (attach schedule) STMT 3	41,864.	3,682.	3,682.	3,682.
19 Depreciation (attach schedule) and depletion	9,793.	4,897.	4,897.	
20 Occupancy	36,185.	18,093.	18,093.	18,093.
21 Travel, conferences, and meetings	8,967.	4,434.	4,484.	4,484.
22 Printing and publications	9,461.	3,122.	3,122.	6,339.
23 Other expenses (attach schedule) STMT 3	51,265.	25,508.	25,508.	25,758.
24 Total operating and administrative expenses (add lines 13 through 23)	452,073.	220,489.	220,489.	192,192.
25 Contributions, gifts, grants paid	1,146,879.			1,146,879.
26 Total expenses and disbursements (add lines 24 and 25)	1,598,952.	220,489.	220,489.	1,339,071.
27a Excess of revenue over expenses and disbursements (line 12 minus line 26)	2,140,290.			
b Net investment income (if negative enter -0-)		3,518,753.		
c Adjusted net income (if negative enter -0-)			2,798,030.	

Foreign organizations: Please attach check or money order here.
Operating and Administrative Expenses

207/17/89

MAY 17 1990

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	41,848.	28,359.	28,359.	
2 Savings and temporary cash investments	4,021,703.	7,173,978.	7,173,978.	
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)	29,064,742.	27,963,811.	32,088,099.	
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) ▶	118,060. 106,525.	15,124.	11,535.	11,535.
15 Other assets (describe ▶ SEE STATEMENT 4)	7,690.	111,460.	111,460.	
16 Total assets (completed by all filers - see instructions)	33,151,107.	35,289,143.	39,413,431.	
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 ▶ SEE STATEMENT 4)	4,758.	2,506.		
23 Total liabilities (add lines 17 through 22)	4,758.	2,506.		
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				
b Current restricted fund				
25 Land, buildings, and equipment fund				
26 Endowment fund				
27 Other funds (Describe ▶) Organizations not using fund accounting, check here ▶ <input checked="" type="checkbox"/>				
and complete lines 28-32.				
28 Capital stock or trust principal	33,146,349.	35,286,637.		
29 Paid-in or capital surplus				
30 Retained earnings or accumulated income				
31 Total fund balances or net assets (see instructions)	33,146,349.	35,286,637.		
32 Total liabilities and fund balances/net assets (see instructions)	33,151,107.	35,289,143.		

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	33,146,349.
2 Enter amount from Part I, line 27a	2	2,140,290.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	35,286,639.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 31	6	35,286,639.

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.)
1				
SEE ATTACHED SCHEDULE		P		
SEE ATTACHED SCHEDULE		P		
(e) Gross sales price minus expense of sale	(f) Depreciation allowed (see allowable)	(g) Cost or other basis		(h) Gain or (loss) (e) plus (f) minus (g)
		<u>10735453.</u>		465,692. 720,723.
Complete only for assets showing gain in column (b) and owned by the foundation on 12/31/69				(i) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (i), but not less than "-0-")
(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		465,692. 720,723.

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	1,186,415.
3 Net short-term capital gain (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	465,692.

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 Part V blank.

Were you liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," you do 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 for fiscal year beginning in)	(b) Qualifying distributions	(c) Net value of noncharitable-use assets	(d) Payout ratio (column (b) divided by column (c))
1988	1,786,556.	34,906,648.	0.0511809
1987	3,294,116.	34,923,124.	0.0943247
1986	2,756,183.	36,510,433.	0.0754902
1985	1,517,654.	32,134,047.	0.0472288
1984	2,799,076.	29,960,543.	0.0934254

2 Total of line 1, column (d)	2	0.3616500
3 Average payout ratio for the 5-year base period-divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.0723300
4 Enter the net value of noncharitable-use assets for 1989 from Part IX, line 5	4	44,075,137.
5 Multiply line 4 by line 3	5	3,187,955.
6 Enter 1% of Part I, line 27b	6	35,188.
7 Add lines 5 and 6	7	3,223,143.
8 Enter the amount from Part XIII, line 6	8	1,339,071.

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 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. Give date of ruling letter _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	70,375. ^u
c	All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of line 27b		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	NONE
3	Add lines 1 and 2	3	70,375.
4	Tax under subtitle A (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter "-0-")	4	NONE
5	Tax on investment income (line 3 minus line 4 (but not less than -0-))	5	70,375. ^u
6	Credits/Payments:		
a	1989 estimated tax payments and 1988 overpayment credited to 1989	6a	46,161. ^u
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 2758)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments (add lines 6a through d)	7	46,161.
8	Enter any PENALTY for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	TAX DUE. If the total of lines 5 and 8 is more than line 7, enter AMOUNT OWED	9	24,214. ^u
10	OVERPAYMENT. If line 7 is more than the total of lines 5 and 8, enter the AMOUNT OVERPAID	10	
11	Enter the amount of line 10 you want Credited to 1990 estimated tax	11	

Part VII Statements Regarding Activities

File Form 4720 if you answer "No" to question 10a, 11b, or 14b or "Yes" to question 10c, 12b, 12a, 13b, or 14a(2), unless an exception applies.	Yes	No
1a During the tax year, did you attempt to influence any national, state, or local legislation or did you participate or intervene in any political campaign?		X
b Did you spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If you answered "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities.		X
c Did you file Form 1120-POL, U.S. Income Tax Return for Certain Political Organizations, for this year?		N/A
2 Have you engaged in any activities that have not previously been reported to the Internal Revenue Service? If "Yes," attach a detailed description of the activities.		X
3 Have you made any changes, not previously reported to the IRS, in your governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did you have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," have you filed a tax return on Form 990-T, Exempt Organization Business Income Tax Return, for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the schedule required by General Instruction N.		X
6 Are the requirements of section 507(e) (relating to sections 4941 through 4945) satisfied either: • by language written into the governing instrument, or • by state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did you have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, column (c), and Part XVI.		X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NEW YORK		
b If you answered "Yes" to 7, have you furnished a copy of Form 990-PF to the Attorney General (or his or her designate) of each state as required by the General Instructions? If "No," attach explanation		X
9 Are you claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) calendar year 1989 or fiscal year beginning in 1989 (see instructions for Part XVI)? If "Yes," complete Part XV		N/A
10 Self-dealing (Section 4941):		
a During the year, did you (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	10a(1)	X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	10a(2)	X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	10a(3)	X
(4) Pay compensation to or pay or reimburse the expenses of a disqualified person?	10a(4)	X
(5) Transfer any of your income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	10a(5)	X
(6) Agree to pay money or property to a government official? (Exception: Check "No" if you agreed to make a grant to or to employ the official for a period after he or she terminates government service, if he or she is terminating within 90 days.)	10a(6)	X

Part VIII Information About Officers, Directors, Trustees, etc. (continued)

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 employees paid more than \$30,000	(B) Title and time devoted to position	(C) Contributions to employee benefit plans	(D) Expense account, other allowances	(E) Compensation

Total number of other employees paid over \$30,000 ▶

3 Five highest paid persons for professional services - (see instructions). If none, enter "NONE."

(A) Name and address of persons paid more than \$30,000	(B) Type of service	(C) Compensation
LOPEZ, EDWARDS FRANK & CO. BOX 547, VALLEY STREAM, NY 11582	ACCOUNTING	36,000.

Total number of others receiving over \$30,000 for professional services ▶ NONE

Part IX Minimum Investment Return (All organizations must complete this part)

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	36,736,329.
b Average of monthly cash balances	1b	7,887,007.
c Fair market value of all other assets (see instructions)	1c	122,996.
d Total (add lines a, b, and c)	1d	44,746,332.
e Reduction claimed for blockage or other factors (attach detailed explanation) ▶	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	NONE
3 Line 1d minus line 2	3	44,746,332.
4 Cash deemed held for charitable activities - Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	671,195.
5 Line 3 minus line 4	5	44,075,137.
6 Minimum investment return (enter 5% of line 5)	6	2,203,757.

Part X Computation of Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations check here and do not complete this part)

1 Minimum investment return from Part IX, line 6	1	2,203,757.
2 Total of:		
a Tax on investment income for 1989 from Part VI, line 5	2a	70,375.
b Income tax under subtitle A, for 1989	2b	NONE
3 Distributable amount before adjustments (line 1 minus line 2c)	3	2,133,382.
4 Additions to distributable amount:		
a Recoveries of amounts treated as qualifying distributions	4a	NONE
b Income distributions from section 4947(d)(2) trusts	4b	
4c	4c	NONE
5 Line 3 plus line 4c	5	2,133,382.
6 Deduction from distributable amount (see instructions)	6	NONE
7 Distributable amount as adjusted (line 5 minus line 6) (Also enter in Part XIV, line 1)	7	2,133,382.

Part XI Limitation on Grant Administrative Expenses

Calendar year for fiscal year beginning in:	(a) 1989	(b) 1988	(c) 1987	(d) Total
1 Net value of noncharitable-use assets (see instructions)	44,075,137.	34,906,648.	34,923,124.	113,904,909.
2 Multiply line 1 by .0065	286,488.	226,893.	227,000.	740,381.
3 Grant administrative expenses treated as qualifying distributions (from Part XI, line 7, from the Form 990-PF for each of the two prior years)		225,856.	150,631.	376,487.
4 Grant administrative expenses for 1989 (from Part XII, line 13)	192,192.			
5 Maximum amount of 1989 grant administrative expenses that may be treated as qualifying distributions (line 2, column (d), minus line 3, column (d))	363,894.			
6 Excess grant administrative expenses for 1989 (line 4 minus line 5; if negative, enter -0-; enter result in Part XIII, line 5)				
7 Grant administrative expenses treated as qualifying distributions in 1989 (line 4 minus line 6)	192,192.			

Note: The amount on line 7 will be used in completing the schedule for 1990.

Part XII Schedule of Grant Administrative Expenses (see instructions)

1 Compensation of officers, directors, trustees, etc.	1	49,500.
2 Other employee salaries and wages	2	26,133.
3 Pension plans, employee benefits	3	20,000.
4 Legal fees	4	20,203.
5 Accounting fees	5	18,000.
6 Other professional fees	6	
7 Interest	7	
8 Taxes	8	3,682.
9 Occupancy	9	18,093.
10 Travel, conferences, and meetings	10	4,484.
11 Printing and publications	11	6,339.
12 Other expenses	12	25,758.
13 Total (add lines 1 through 12)	13	192,192.

Part XIII 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	1,339,071.
b Program-related investments	1b	NONE
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	NONE
b Cash distribution test (attach the required schedule)	3b	NONE
4 Total (add lines 1a through 3b)	4	1,339,071.
5 Enter excess grant administrative expenses from Part XI, line 6	5	
6 Total qualifying distributions (line 4 minus line 5). Enter this amount in Part XIV, line 4	6	1,339,071.
7 Organizations 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)	7	NONE
8 Qualifying distributions (line 6 minus line 7)	8	1,339,071.

Note: The amount on line 8 will be used in Part V, column (b), when calculating the section 4940(e) reduction of tax in subsequent years.

Part XIV Computation of Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 1988	(c) 1988	(d) 1989
1 Distributable amount for 1989 from Part X				2,133,382.
2 Undistributed income, if any, as of the end of 1988:				
a Enter amount for 1988 only			NONE	
b Total for prior years		NONE		
3 Excess distributions carryover, if any, to 1989:				
a From 1984	1,053,527.			
b From 1985	215,059.			
c From 1986	1,002,726.			
d From 1987	1,588,859.			
e From 1988	86,664.			
f Total of lines 3a through e	3,946,835.			
4 Qualifying distributions for 1989	1,339,071.			
a Applied to 1988, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 1989 distributable amount				1,339,071.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 1989 (If an amount appears in column (d), the same amount must be shown in column (a))	794,311.			794,311.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	3,152,524.			
b Prior years' undistributed income (line 2b minus line 4b)		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 1988 (line 2a minus line 4a). Taxable amount - see instructions			NONE	
f Undistributed income for 1989 (line 1 minus lines 4d and 5). This amount must be distributed in 1990				0 NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 1984 not applied on line 5 or line 7 (see instructions)	259,216.			
9 Excess distributions carryover to 1990 (line 6a minus lines 7 and 8)	2,893,308.			
10 Analysis of line 9:				
a Excess from 1985	215,059.			
b Excess from 1986	1,002,726.			
c Excess from 1987	1,588,859.			
d Excess from 1988	86,664.			
e Excess from 1989	NONE			

Part XV Private Operating Foundations (see instructions and Part VII, 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 1989, enter the date of the ruling

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

Table with 5 columns: (a) 1989, (b) 1988, (c) 1987, (d) 1986, (e) Total. Rows include 2a (Adjusted net income), 2b (85% of line 2a), 2c (Qualifying distributions from Part XIII), 2d (Amounts included in line 2c), 2e (Qualifying distributions made directly for active conduct), 3 (Alternative tests: Assets, Endowment, Support).

NOT APPLICABLE FOR THIS RETURN

Part XVI Supplementary Information (Complete this part only if you had \$5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

a List here 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).)

NONE

b List here 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.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here [X] if you only make contributions to preselected charitable organizations and do not accept unsolicited requests for funds. If you make gifts, grants, etc., (see instructions) to individuals or organizations under other conditions, complete items a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed.

NONE

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

NONE

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

NONE

STATE OF NEW YORK.

County of New York, }

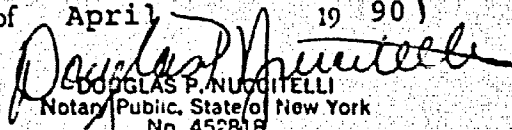
ss:

THE ANNUAL RETURN OF THE BEINECKE FOUNDATION, INC. for the calendar year ended December 31, 1988 is available at its principal office, located at 14-16 Elm Place, Rye, NY 10580, (914) 967-7821 for inspection during regular business hours by any citizen who requests it within 100 days hereof. Principal Manager of the Foundation is JOHN R. ROBINSON, ESQ.

Vincent J. DiTomasso, being duly sworn, says that he is the PRINCIPAL CLERK of the Publisher of THE NEW YORK LAW JOURNAL, a Daily Newspaper published in the County of New York; that the Advertisement hereto annexed has been regularly published in the said THE NEW YORK LAW JOURNAL one time, on the 30th day of April 19 90



SWORN TO BEFORE ME, this 30th day }
of April 19 90 }


DOUGLAS P. NUCITELLI
Notary Public, State of New York
No. 452818
Qualified in Nassau County
Commission Expires Dec. 31, 1990

THE BEINECKE FOUNDATION INC.
RYE, NEW YORK 10580

LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

NAME AND ADDRESS	TITLE AND TIME	COMPENSATION	CONTRIB TO EMPLOYEE BENEFIT PLAN	EXPENSE ACCOUNT
WILLIAM O. BEERS, ESQ FIRST NATIONAL PLAZA SUITE 2530 CHICAGO, IL 60603	TRUSTEE PART	25,000.		NONE
THEODORE ASHFORD ASHFORD, CAPITAL, INC. BOX 4172 WILMINGTON, DE 19807	TRUSTEE PART	45,000.		NONE
SYLVIA ROBINSON WIDGEON POINT P.O. BOX 607 EASTON, MD 21601	TRUSTEE PART	NONE		NONE
JOHN R. ROBINSON, ESQ. 14-16 ELM PL. RYE, NY 10580	FDN MGR PART	45,000.	10,811.	NONE

BROOKHAVEN

SERVICE

CENTER

THE BEINECKE FOUNDATION INC.
RYE, NEW YORK 10580

INTEREST, DIVIDENDS, OTHER INCOME

OTHER INCOME - PER BOOKS
OTHER INCOME

2,205.

TOTAL

2,205.

THE BEINECKE FOUNDATION INC.
RYE, NEW YORK 10580

INTEREST, TAXES, AND OTHER EXPENSES

TAXES	
EXCISE TAX	34,500.
PAYROLL TAX	7,364.

TOTAL	41,864.
	=====
OTHER EXPENSES	
FILING FEES	250.
POSTAGE & DELIVERY	984.
CUSTODY FEES	33,160.
OFFICE EXPENSE	4,933.
TELEPHONE	1,300.
DUES & SUBSCRIPTIONS	451.
INSURANCE	9,126.
MISCELLANEOUS	1,161.

TOTAL OTHER EXPENSES	51,265.
	=====

THE BEINECKE FOUNDATION INC.
RYE, NEW YORK 10580

BALANCE SHEET DETAIL

	END OF YEAR BOOK VALUE	END OF YEAR FAIR MARKET VALUE
OTHER ASSETS		
SECURITY DEPOSIT	460.	460.
RENT SECURITY	1,919.	1,919.
PREPAID INTEREST	109,081.	109,081.
TOTAL	111,460.	111,460.
OTHER LIABILITIES		
TAXES PAYABLE	2,506.	
TOTAL	2,506.	

DEPRECIATION SCHEDULE

The Beinecke Foundation, Inc.
(EIN 13-6201175)

Taxable Year Ended
December 31, 1989

(1) _____

Form 990 PF, Part II, Line 14

(1) Kind of property (if buildings, state material of which constructed). Exclude land and other nondepreciable property.	(2) Date Acquired	(3) Cost or Other Basis			(4) Depreciation Allowed (or Allowable) in Prior Years			(5) Method of Computing Depreciation	(6) Rate (%) or Life (Years)	(7) Depreciation for this Year	
Computer Equipment	1983	33	307	-	33	307	-	S/L	5 Yr.		-
Computer Equipment	1984		289	-		261	-	S/L	5 Yr.		28
Computer Equipment	1985	10	307	-	7	323	-	S/L	5 Yr.	2	061
Computer Equipment	1986	13	684	-	6	843	-	S/L	5 Yr.	2	737
Furniture & Fixtures	1983	1	080	-	1	080	-	S/L	5 Yr.		-
Furniture & Fixtures	1984	23	100	-	23	100	-	S/L	5 Yr.		-
Furniture & Fixtures	1986		445	-		223	-	S/L	5 Yr.		89
Equipment	1984	9	919	-	7	885	-	S/L	5 Yr.	1	984
Equipment	1985	6	049	-	4	408	-	S/L	5 Yr.	1	210
Improvements	1983	3	292	-	3	292	-	S/L	5 Yr.		-
Improvements	1984	10	384	-	9	010	-	S/L	5 Yr.	1	374
Computer Equipment	12/89	6	204	-			-	S/L	1/4 of 1 Yr. 5 Yr.		310
Totals		118	060		96	732				9	793

The Botticke Foundation, Inc.

TIN: 13-6201175

Net Realized Gain on Sale of Securities

Year Ended December 31, 1989

Form 990-PF, Part IV, Line 1

Shares	Common Stocks	Date Acquired	Date Sold	Net Proceeds	Cost	Gain (Loss)
1,000	MTS Systems Corp.	Over 1 year	01/12/89	\$ 19,750	\$ 9,278	\$ 10,472
2,000	Seagram Co., Ltd.	Over 1 year	01/12/89	123,096	80,494	42,602
5,000	Central Sprinkler	Over 1 year	01/13/89	82,500	84,359	(1,859)
2,000	Hunt Mfg. Co.	Over 1 year	01/24/89	49,718	18,220	31,498
2,000	Rochester Community Savings Bank	Over 1 year	01/24/89	33,750	28,000	5,750
3,000	Triad Systems Corp.	Over 1 year	01/24/89	40,125	35,250	4,875
2,000	United Financial Corp. S.C.	Over 1 year	01/24/89	23,000	21,500	1,500
15,000	Selective Insurance Group	Over 1 year	01/27/89	350,625	208,612	142,013
5,000	Central Sprinkler	Over 1 year	01/31/89	82,502	84,361	(1,859)
8,000	United Financial Corp. S.C.	Over 1 year	02/14/89	94,000	86,000	8,000
5,000	United Financial Corp. S.C.	Over 1 year	02/14/89	58,750	53,125	5,625
5,000	United Financial Corp. S.C.	Over 1 year	02/14/89	58,750	52,500	6,250
1,000	Airborne Freight Corp.	06/22/88	02/15/89	22,034	19,062	2,972
5,000	Airborne Freight Corp.	06/23/88	02/15/89	110,171	95,965	14,206
5,000	Coca Cola Co.	Over 1 year	02/16/89	239,867	75,383	164,484
5,000	Central Sprinkler	Over 1 year	02/22/89	92,500	84,359	8,141
4,000	Airborne Freight Corp.	06/23/88	02/23/89	89,137	76,772	12,365
1,000	Airborne Freight Corp.	09/28/88	02/23/89	22,284	18,232	4,052
6,300	Airborne Freight Corp.	09/28/88	02/27/89	144,355	114,862	29,493
700	Airborne Freight Corp.	10/06/88	02/27/89	16,039	13,835	2,204
8,000	Rochester Community Savings Bank	Over 1 year	02/28/89	135,000	112,000	23,000
1,300	Airborne Freight Corp.	10/06/88	03/03/89	29,841	25,694	4,147
700	Airborne Freight Corp.	10/06/88	03/03/89	16,068	13,835	2,233
300	Airborne Freight Corp.	10/06/88	03/06/89	6,757	5,929	828
700	Airborne Freight Corp.	12/28/88	03/06/89	15,767	14,368	1,399
1,500	T. Rowe Price & Associates	Over 1 year	03/31/89	60,000	36,000	24,000
3,500	T. Rowe Price & Associates	Over 1 year	04/03/89	140,000	84,000	56,000
1,483	Louisiana General Services	Over 1 year	04/12/89	18,974	19,508	(534)
3,600	Louisiana General Services	Over 1 year	04/13/89	46,060	47,356	(1,296)
2,172	Pentair Industries, Inc.	09/21/88	04/13/89	65,703	50,000	15,703
100	Howell Corp.	Over 1 year	04/20/89	795	1,314	(519)
600	Howell Corp.	Over 1 year	04/21/89	4,770	7,884	(3,114)
12,200	Howell Corp.	Over 1 year	04/24/89	96,987	150,667	(53,680)
	Subtotals (carried forward)			2,389,675	1,828,724	560,951

The Beinecke Foundation, Inc.
 EIN: 13-6201175
 Net Realized Gain on Sale of Securities
 Year Ended December 31, 1989
 Form 990-PF, Part IV, Line 1

<u>Shares</u>	<u>Common Stocks (Continued)</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Gain (Loss)</u>
	Subtotals (brought forward)			\$2,389,675	\$1,828,724	\$ 560,951
2,000	American Home Shield	04/23/87	05/22/89	19,005	16,136	2,869
1,000	American Home Shield	04/23/87	05/22/89	9,503	7,500	2,003
1,000	American Home Shield	04/23/87	05/22/89	9,503	7,750	1,753
26,000	American Home Shield	05/20/87	05/22/89	247,065	195,000	52,065
7,500	American Home Shield	01/13/89	05/22/89	71,269	46,875	24,394
3,000	American Software, Inc. CL. A.	10/03/88	05/22/89	46,500	31,500	15,000
3,000	Cousins Properties, Inc.	10/03/88	05/22/89	55,500	32,317	23,183
3,000	Envirosafe Services, Inc.	05/13/87	05/22/89	48,750	45,000	3,750
20,000	Ciattis, Inc.	Over 1 year	05/25/89	105,000	70,000	35,000
2,000	American Power Conversion Corp.	07/29/88	06/16/89	46,000	12,000	34,000
2,000	American Power Conversion Corp.	07/29/88	06/20/89	41,500	12,000	29,500
6,000	American Power Conversion Corp.	07/29/88	06/21/89	120,750	36,000	84,750
10,000	CML Group	Over 1 year	06/23/89	254,717	71,938	182,779
2,000	Nacco Industries, Inc. CL. A.	02/17/89	06/27/89	96,627	72,300	24,327
2,800	Nacco Industries, Inc. CL. A.	02/22/89	06/27/89	135,278	102,108	33,170
200	Nacco Industries, Inc. CL. A.	02/23/89	06/27/89	9,663	7,330	2,333
5,000	Ciattis, Inc.	Over 1 year	06/29/89	20,000	11,200	8,800
6,600	CUC Intl., Inc.	12/29/87	06/30/89	84,150	71,088	13,062
3,400	CUC Intl., Inc.	01/12/89	06/30/89	43,350	35,372	7,978
Fr. Sh.	First Financial Mgt. Corp.		07/06/89	14		14
Fr. Sh.	First Financial Mgt. Corp.		07/10/89	15		15
20,000	Provident Bankshares	09/28/88	07/27/89	240,120	239,625	495
Fr. Sh.	Triad Systems Corp.		08/02/89	15		15
8,000	Triad Systems Corp.	07/15/87	08/14/89	102,950	60,500	42,450
7,000	Triad Systems Corp.	11/87	08/14/89	90,081	26,687	63,394
5,000	Triad Systems Corp.	06/30/89	08/14/89	64,343	65,728	(1,385)
42,452	Triad Systems Corp.	07/06/89	08/14/89	546,302	463,520	82,782
10,000	Triad Systems Corp.	07/10/89	08/14/89	128,687	130,625	(1,938)
26,343	Triad Systems Corp.	07/12/89	08/14/89	339,000	344,106	(5,106)
11,800	Triad Systems Corp.	07/13/89	08/14/89	151,851	153,031	(1,180)
12,000	Triad Systems Corp.	07/17/89	08/14/89	154,424	164,250	(9,826)
	Subtotals (carried forward)			5,671,607	4,360,210	1,311,397

The Beinecke Foundation, Inc.

EIN: 13-6201175

Net Realized Gain on Sale of Securities

Year Ended December 31, 1989

Form 990-PF, Part IV, Line 1

<u>Shares</u>	<u>Common Stocks (Continued)</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Gain (Loss)</u>
	Subtotals (brought forward)			\$5,671,607	\$4,360,210	\$ 1,311,397
100	Nacco Industries, Inc. CL. A.	02/23/89	08/15/89	5,029	3,665	1,364
2,000	Nacco Industries, Inc. CL. A.	02/28/89	08/15/89	100,576	73,800	26,776
4,000	Nacco Industries, Inc. CL. A.	03/01/89	08/15/89	20,115	14,686	5,429
500	Seagram Co. Ltd.	Over 1 Year	08/16/89	40,286	20,123	20,163
10,000	American Software, Inc. CL. A	Over 1 Year	08/16/89	171,250	57,222	114,028
40,000	Ciattis, Inc.	Over 1 Year	08/30/89	160,000	89,600	70,400
15,000	Ciattis, Inc.	Over 1 Year	09/06/89	60,000	33,600	26,400
30,000	Major Realty Co.	Over 1 Year	10/18/89	405,000	290,000	115,000
10,000	Major Realty Co.	07/21/87	10/18/89	135,000	120,000	15,000
2,000	MTS Systems Corp.	Over 1 Year	11/14/89	41,000	18,556	22,444
10,000	BEI Holdings Ltd.	Over 1 Year	11/20/89	21,250	65,625	(44,375)
20,000	BEI Holdings Ltd.	Over 1 Year	11/20/89	42,500	205,000	(162,500)
20,000	BEI Holdings Ltd.	06/01/87	11/20/89	42,500	172,500	(130,000)
20,000	BEI Holdings Ltd.	06/18/87	11/20/89	42,500	170,600	(128,100)
20,000	International Barrier Corp.	12/27/87	11/13/89	30,000	140,000	(110,000)
10,000	Chalone, Inc.	Over 1 Year	12/06/89	107,500	56,250	51,250
7,000	MTS Systems Corp.	Over 1 Year	12/22/89	153,125	64,944	88,181
	Total Stocks			<u>7,249,238</u>	<u>5,956,381</u>	<u>1,292,857</u>
	<u>Corporate Bonds</u>					
500,000	Wherehouse Entertainment, Inc., 6.25%, 07/01/06	Over 1 year	01/31/89	253,610	500,000	(246,390)
72,000	Airborne Freight Corp., 7.5%, 06/15/11	02/27/88	04/12/89	75,060	69,300	5,760
300,000	Sun Micro Systems, 5.25%, 02/15/12	02/26/87	04/12/89	288,750	300,000	(11,250)
100,000	Sun Micro Systems, 5.25%, 02/15/12	05/07/87	04/12/89	96,250	106,500	(10,250)
28,000	Airborne Freight Corp., 7.5%, 06/15/11	02/27/88	04/20/89	29,400	26,950	2,450
250,000	Airborne Freight Corp., 7.5%, 06/15/11	02/28/88	04/20/89	262,500	240,000	22,500
125,000	International Rectifier Corp. 9%, 06/15/10	Over 1 Year	07/25/89	62,500	125,000	(62,500)
	Subtotals (carried forward)			1,068,070	1,367,750	(299,680)

The Beinecke Foundation, Inc.

EIN: 13-6201175

Net Realized Gain on Sale of Securities

Year Ended December 31, 1989

Form 990-PF, Part IV, Line 1

<u>Shares</u>	<u>Corporate Bonds (Continued)</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Gain (Loss)</u>
	Subtotals (brought forward)			\$ 1,068,070	\$ 1,367,750	\$(299,680)
350,000	Richardson Electronics Ltd., 7.25%, 12/15/06	Over 1 Year	10/25/89	259,000	350,750	(91,750)
150,000	Richardson Electronics Ltd., 7.25%, 12/15/06	01/16/87	10/25/89	111,000	151,875	(40,875)
1,000,000	U.S. Treasury Notes, 8.375%, 11/15/92	12/09/87	07/24/89	1,011,250	995,000	16,250
1,300,000	U.S. Treasury Bonds, 8.625%, 11/15/93	12/17/87	07/24/89	1,332,500	1,299,188	33,312
<u>Government National Mortgage Association</u>						
12,246	#41464 11.5% 10/15/10	Over 1 Year	08/25/89	12,675	9,586	3,089
18,772	#41898 11.5% 10/15/10	Over 1 Year	08/25/89	19,674	12,233	7,441
307,151	#44105 11.5% 10/15/10	Over 1 Year	08/25/89	325,259	201,405	123,854
500,746	#41420 11.5% 06/15/10	Over 1 Year	08/25/89	533,202	391,285	141,917
	Total Bonds			<u>4,672,630</u>	<u>4,779,072</u>	<u>(106,442)</u>
	Total Securities			<u>\$11,921,868</u>	<u>\$10,735,453</u>	<u>\$ 1,186,415</u>
<u>Summary</u>						
	Net long-term gains					\$ 720,723
	Net short-term gains					<u>465,692</u>
	Total					<u>\$ 1,186,415</u>

The Beinecke Foundation, Inc.
 EIN: 13-6201175
 Grants Paid
 (Cash Basis)
 Year Ended December 31, 1989
 Form 990-PF, Part XVI, Line 3a

<u>Date</u> 1989		<u>Amount</u>	<u>Purpose</u>
January	Cottonwood Gulch Foundation	\$ 1,000	General Purposes
	Foundation Center	500	" "
	United Way of Greenwich	5,000	" "
	Ducks Unlimited	500	" "
	Friends of American Art-Yale University	1,000	" "
	New York City Ballet	500	" "
	Channel 13	250	" "
	National Academy of Design	100	" "
	School of American Ballet	4,000	" "
	Metropolitan Museum of Art-Endowment Fund	1,000	" "
	National Wildlife Federation	18	" "
	Human Resources of Greenwich	400	" "
	Horticulture of New York	6,000	" "
	Lenox Hill Hospital	500	" "
February	Yale University-Beinecke Library	50,000	" "
March	Talbot Hospice Foundation, Inc.	1,000	" "
	Police Athletic League	1,000	" "
	Foundation for Advanced Education in the Sciences	15,000	" "
	Wadsworth Atheneum	5,000	" "
	Natural Resources Defense Council	5,000	" "
	New York Public Library	200	" "
	Corporation of Yaddo, Saratoga Springs, NY	1,000	" "
	Greenwich Chapter of American Red Cross	350	" "
	South County Hospital, Wakefield, RI	5,000	" "
April	Storm King School-Environmental Program	50,000	" "
	Edith Wharton Restoration, Inc., Lenox, MA	500	" "
	Youth Counseling League	1,000	" "
	Ballet Theatre Foundation, Inc., New York, NY	2,000	" "
	Corporation of Yaddo, Saratoga Springs, NY	1,500	" "
	Joffrey Ballet	1,000	" "
	Covenant House, New York, NY	250	" "
	Boys Club of New York	2,000	" "
	U.S.S. Constitution Museum Foundation, Inc.	500	" "
	Archives of American Art of the Smithsonian Inst.	250	" "
	Stewart B. McKinney Foundation	5,000	" "
	New York Public Library Performing Arts Research Center	1,000	" "
	Subtotal (carried forward)	<u>169,318</u>	

The Beinecke Foundation, Inc.
 EIN: 13-6201175
 Grants Paid
 (Cash Basis)
 Year Ended December 31, 1989
 Form 990-PF, Part XVI, Line 3a

<u>Date</u>		<u>Amount</u>	<u>Purpose</u>
	Subtotal (brought forward)	\$169,318	General Purposes
	Carnegie Hall Society	500	" "
	Isabel O'Neil Foundation for the Art of the Painted Finish, Inc.	1,200	" "
	Carnegie Hall Society	1,000	" "
	Caramoor Center for Music and the Arts	200	" "
May	Boston University-The Fogg Fund	25,000	" "
	American Diabetes Association	200	" "
	Stewart B. McKinney Foundation	5,000	" "
	Boston University-The Fogg Fund	25,000	" "
	New York Botanical Garden	5,000	" "
	New York Botanical Garden	2,000	" "
	Prep for Prep/Broad Jump	1,000	" "
	International Peace Academy, NY	1,000	" "
	Convent of the Sacred Heart/Farm Project	10,000	" "
	Greenwich Health Association	1,000	" "
	Edith Wharton Restoration, Inc., Lenox, MA	500	" "
	Merry-Go-Round Mews, Inc.	500	" "
	Greenwich Boys and Girls Club Association	3,500	" "
	Society of Memorial Sloan Kettering Inst. for Cancer Center	150	" "
	Ballet Theatre Foundation, Inc.	600	" "
	Carnegie Hall Society	1,000	" "
June	Memorial Hospital of Talbot	2,000	" "
	Bar Harbor Festival Corp.	500	" "
	United Negro College Fund, Inc.	1,000	" "
	Manhattanville College	5,000	" "
	Victorian Society Scholarship Fund, Inc.	795	" "
	National Outdoor Leadership School	15,000	" "
	Museum of Primitive Culture	1,000	" "
	Joffrey Ballet	25,000	" "
	Women's Resource Center of South County, Inc.	<u>1,000</u>	" "
	Subtotal (carried forward)	<u>304,963</u>	

The Beinecke Foundation, Inc.
 EIN: 13-6201175
 Grants Paid
 (Cash Basis)
 Year Ended December 31, 1989
 Form 990-PF, Part XVI, Line 3a

<u>Date</u> 1989		<u>Amount</u>	<u>Purpose</u>
	Subtotal (brought forward)	\$304,963	General Purposes
July	Talbot City Historical Society	100,000	" "
	Joffrey Ballet	10,000	" "
	United Way of Greenwich	275	" "
	Greenwich Historical Society/Historical Society of the Town of Greenwich	25,000	" "
	Grosvenor Neighborhood House, Inc.	500	" "
September	International Debutante Ball Foundation	500	" "
	New York City Ballet	2,000	" "
	Auxiliaries of White Plains Hospital Center	500	" "
	Friends of the Greenwich Library	100	" "
	Bide-A-Wee	1,500	" "
	Greenwich Woman's Exchange	25	" "
	Victorian Society in America	100	" "
	Joffrey Ballet	2,000	" "
	Americaves	400	" "
	Pittsburgh History and Landmarks Foundation	100	" "
	Chamber Music Society of Lincoln Center	300	" "
	Chamber Music Society of Lincoln Center	300	" "
	Music of the City of New York	1,000	" "
	Carnegie Hall	1,146	" "
	Open Space Institute	10,000	" "
	American Red Cross, Westchester County Chapter	30,000	" "
	Grosvenor Neighborhood House, Inc.	470	" "
	Joffrey Ballet	10,000	" "
	Greenwich Historical Society/Historical Society of the Town of Greenwich	500	" "
	Connecticut Trust for Historic Preservation	1,000	" "
	Oxford Fire Department	1,500	" "
	United Fund of Talbot County	1,500	" "
	Boston University, Feder Center	200,000	" "
	Harvard University	5,000	" "
	United Way of Greenwich	5,000	" "
	Yale University	1,000	" "
	Subtotal (carried forward)	<u>716,679</u>	

The Beinecke Foundation, Inc.
 EIN: 13-6201175
 Grants Paid
 (Cash Basis)
 Year Ended December 31, 1989
 Form 990-PF, Part XVI, Line 3a

<u>Date</u> 1989		<u>Amount</u>	<u>Purpose</u>
	Subtotal (brought forward)	\$ 716,679	General Purposes
October	Howland Center	35,000	" "
	Greenwich Arts Council, Inc.	500	" "
	Storm King School	25,000	" "
	Carnegie Hall	5,000	" "
	Greater Yellowstone Coalition, Inc.	1,000	" "
	Phillips Academy	50,000	" "
	Academy of the Arts	1,500	" "
	Neuberger Museum	1,500	" "
	The Merry-Go-Round, Inc.	500	" "
	New York Infirmity - Beekman Downtown Hospital	500	" "
	Historical Society of the Town of Greenwich	150	" "
	New York Botanical Garden	150	" "
	Mac Dowell Colony	2,000	" "
	Silvermine Guild Arts Center	100	" "
	South County Hospital, Wakefield, RI	500	" "
	Historical Society of the Town of Greenwich	500	" "
	Boys Club of New York	1,000	" "
	Joffrey Ballet	2,100	" "
	New York Public Library	600	" "
	Greenwich Council Boy Scouts of America	1,000	" "
	Alexander Host Foundation, Inc.	1,000	" "
	Greenwich Library Trustee's Development Fund	500	" "
	Youth Counseling League	0,000	" "
	Joffrey Ballet	500	" "
	Whitney Museum of American Art	150	" "
November	Family Counseling Service	50,000	" "
	Boys Club of New York	200	" "
	Museum of the City of New York	1,000	" "
	School of American Ballet	250	" "
	Museum of the City of New York	100	" "
	Youth Counseling League	900	" "
	Greenwich Country Day School	75,000	" "
	Woods Hole Research Center	1,000	" "
	Bar Harbor Festival Corp.	500	" "
	Horticultural Society of New York, Inc.	<u>5,000</u>	" "
	Subtotal (carried forward)	1,011,379	

The Beinecke Foundation, Inc.
 EIN: 13-6201175
 Grants Paid
 (Cash Basis)
 Year Ended December 31, 1989
 Form 990-PF, Part XVI, Line 3a

<u>Date</u> <u>1989</u>		<u>Amount</u>	<u>Purpose</u>
	Subtotal (brought forward)	\$1,011,379	General Purposes
December	Marine Coast Heritage Trust	50,000	" "
	Trident Community Foundation	5,000	" "
	Greenwich Hospital Assoc.	500	
	New York Infirmary, Beekman Downtown Hospital	20,000	" "
	Yale University, Beinecke Library	55,000	
	Christ Episcopal Church	1,000	" "
	Manhattanville College	1,000	" "
	Cambridge Kingdom Hall	1,000	" "
	Scott Methodist Church	1,000	
	Talbot County Humane Society	500	" "
	Animal Rescue Foundation	<u>500</u>	
	Total Grants Paid	<u>\$1,146,879</u>	

BROOKHAVEN

SERVICE

CENTER

The Beinecke Foundation, Inc.
 EIN: 13-6201175
 Investments in Marketable Securities
 December 31, 1989
 Form 990-PF, Page 2, Part II, Line 10

Debt Securities:

<u>Face Value</u>	<u>U.S. Government or Agency Obligations</u>	<u>Book Value</u>	<u>Market Value</u>
	<u>Federal Home Loan Mortgage Corp.</u>		
\$ 50,585	Group No. 17009	\$ 44,217	\$ 46,093
89,240	Group No. 17012	68,430	83,296
31,661	Group No. 16032	7,933	29,958
83,700	Group No. 180045	53,470	78,126
418,503	Group No. 190045	189,391	390,630
26,058	Group No. 180585	9,159	24,322
195,433	Group No. 180585	30,872	182,416
1,331,660	Group No. 181064	779,850	1,242,972
788,039	Group No. 189817	784,050	767,076
	<u>Government National Mortgage Association</u>		
29,161	Pool No. 292 8.00% 02/15/01	29,963	27,485
56,094	Pool No. 8044 8.50% 12/15/05	56,533	54,042
37,309	Pool No. 12747 8.00% 11/15/06	23,062	35,164
	<u>U.S. Treasury Notes</u>		
1,300,000	7.875% 08/15/90	1,298,310	1,298,375
2,000,000	8.625% 08/31/90	2,010,000	2,008,120
2,000,000	8.25% 08/31/91	2,012,187	2,006,560
	<u>U.S. Treasury Bonds</u>		
1,200,000	8.75% 08/15/94	<u>1,194,000</u>	<u>1,238,244</u>
	 Total U.S. Government and Agency Obligations (carried forward)	 <u>8,591,427</u>	 <u>9,512,879</u>
	<u>Corporate Bonds -</u>		
	<u>Convertible Subordinated Debentures</u>		
350,000	Anacomp, Inc., 13.875%, 01/15/02	342,600	318,500
187,000	Bio-Technology General Corp., 7.5%, 01/15/95	367,792	146,926
250,000	CML Group, Inc. 7.5%, 07/01/12	216,875	182,500
500,000	California Cafe Restaurants, 7%, 06/30/92	512,151	500,000
250,000	Candela Lazer Corp., 8%, 01/15/94	250,000	250,000
500,000	Chalone, Inc., 11%, 02/01/94	500,000	500,000
550,000	Computer Products, Inc., 9.5%, 05/15/97	526,250	468,875
	Subtotals (carried forward)	<u>2,715,668</u>	<u>2,366,801</u>

The Beinecke Foundation, Inc.
 EIN:13-6201175
 Investments in Marketable Securities
 December 31, 1989
 Form 990-PF, Page 2, Part II, Line 10 (Continued)

Debt Securities (Continued):

<u>Face Value</u>		<u>Book Value</u>	<u>Market Value</u>
	<u>U.S. Government and Agency Obligations</u> (brought forward)	<u>\$ 8,591,427</u>	<u>\$ 9,512,879</u>
	<u>Corporate Bonds -</u> <u>Convertible Subordinated Debentures</u> (Continued and brought forward)	2,715,668	2,366,801
\$ 70,000	CUC International, zero cpn, 06/06/96	31,500	33,600
650,000	Evans & Sutherland Computer Corp., 6%, 03/01/12	629,125	450,125
200,000	G-Tech Corp., 12.75%, 04/15/05	200,000	174,000
97,000	Hudson Foods, Inc., 14%, 10/01/08	155,250	106,700
750,000	International Rectifier Corp., 9%, 06/15/10	571,188	401,250
350,000	S.R.I. Corp., 8.75%, 01/01/08	350,000	447,307
700,000	United Healthcare Corp., 7.5%, 11/01/11	392,000	826,000
400,000	United Dominion Realty Trust, Inc., 9%, 07/15/10	400,000	448,000
250,000	A.L. Williams Corp., 7.25%, 06/01/06	190,000	242,500
	Total Corporate Bonds	<u>5,634,731</u>	<u>5,496,283</u>
	Total Debt Securities	<u>\$14,226,158</u>	<u>\$15,009,162</u>

The Beinecke Foundation, Inc.
 EIN: 13-6201175
 Investments in Marketable Securities
 December 31, 1989
 Form 990-PF, Page 2, Part II, Line 10 (Continued)

Equity Securities:

<u>Number of Shares</u>	<u>Common Stocks</u>	<u>Cost</u>	<u>Market Value</u>
23,000	Adobe Systems, Inc.	\$ 176,290	\$ 465,750
50,000	Advanta	236,312	493,750
21,000	Agency-Rent-A-Car	87,535	244,125
20,000	American Power Conversion Corp.	122,500	345,000
50,000	American Software, Inc., CL. A.	378,997	1,125,000
119,000	Anacomp, Inc.	866,846	505,750
150,000	Bio-Technology General Corp.	295,020	150,000
20,000	CML Group, Inc.	165,344	410,000
75,000	Cable Advertising Systems, Inc.	193,125	1,500
20,000	Centex Telemanagement, Inc.	180,000	392,500
15,000	Central Sprinkler Corp.	178,828	375,000
15,000	Chalone, Inc.	84,375	159,375
60,000	Ciattis, Inc. wt. to expire 12/31/90	75,600	120,000
30,000	Circuit City Stores, Inc.	81,075	652,500
42,000	Cousins Properties, Inc.	452,433	682,500
15,000	Cognex Corp.	270,000	303,750
135,000	Dataphaz, Inc.	420,170	185,625
20,300	Envirosafe Services, Inc.	298,262	289,275
30,000	Equifax, Inc.	396,325	480,000
10,000	Filenet Corp.	103,355	110,000
26,249	First Financial Management Corp.	422,844	846,530
10,000	Flowers Industries, Inc.	186,525	190,000
10,500	Hunt Manufacturing Co.	63,770	258,562
40,000	Interface, Inc.	425,000	710,000
11,000	Ionics, Inc.	224,455	262,625
5,000	Kansas City Southern Industries, Inc.	207,500	226,250
20,800	Louisiana General Services, Inc.	273,614	366,600
20,000	Microbilt Corp.	265,000	295,000
2,500	Nacco Industries, Inc. CL. A.	91,787	138,750
4,000	New England Business Service, Inc.	74,000	76,000
17,400	Optical Radiation Corp.	290,430	474,150
5,000	Osborn Communications Corp.	51,875	57,500
10,864	Pentair Industries, Inc.	250,000	298,760
60,000	Ports of Call, Inc.	501,680	112,500
20,000	T. Rowe Price & Associates, Inc.	480,000	585,000
40,000	Realty South Investments, Inc.	429,491	245,000
35,000	Richardson Electronics Ltd.	<u>381,250</u>	<u>385,000</u>
	Subtotals (carried forward)	9,681,613	13,019,627

The Beinecke Foundation, Inc.
 EIN:13-6201175
 Investments in Marketable Securities
 December 31, 1989
 Form 990-PF, Page 2, Part II, Line 10 (Continued)

Equity Securities (Continued):

<u>Number of Shares</u>	<u>Common Stocks (Continued)</u>	<u>Cost</u>	<u>Market Value</u>
	Subtotals (brought forward)	\$ 9,681,613	\$13,019,627
2,333	Scripps-Howard	13,706	158,644
2,500	Seagram Co. Ltd.	100,618	228,750
50,000	Silicon General, Inc.	148,750	87,500
5,663	Smith & Hawken Ltd.	460,119	460,119
7,500	D.F. Southeastern, Inc.	125,625	105,937
2,000	Telecom U.S.A., Inc.	64,200	46,750
45,000	Town & Country Corp. CL. A.	444,375	281,250
122,595	Triad Systems Corp.	513,366	413,753
100,000	TCW Conv.	717,930	800,000
20,000	Vencor, Inc.	<u>170,000</u>	<u>165,000</u>
	Total Common Stocks	<u>12,440,302</u>	<u>15,767,335</u>
	<u>Preferred Stocks</u>		
80,286	Brooke & Mack, Inc. Pfd.	449,602	449,602
230,769	Golden Era Services, Inc. Pfd.	600,000	600,000
4,000	Gulf Research and Chemical Corp. Pfd. "B"	63,501	62,000
5,000	Maxus Energy Corp. Pfd.	<u>184,248</u>	<u>200,000</u>
	Total Preferred Stocks	<u>1,297,351</u>	<u>1,311,602</u>
	Total Equity Securities	<u>13,737,653</u>	<u>17,078,937</u>
	Total Investments in Marketable Securities	<u>\$27,963,811</u>	<u>\$32,088,099</u>

The Beinecke Foundation, Inc.
(Successor to the Kerry Foundation)
EIN: 13-6201175
Form 990-PF
Year Ended December 31, 1989

L I N E	Part 1	(A) Revenue & Expenses Per Books	(B) Net Investment Income	(C) Adjusted Net Income	(D) Disbursements for Charitable Purpose			
13	<u>Officer Salaries</u>		%	%	%			
	Theodore Ashford	\$ 45,000	90	\$40,500	90	\$40,500	10	\$ 4,500
	William Beers	25,000	10	2,500	10	2,500	90	22,500
	John R. Robinson	<u>45,000</u>	50	<u>22,500</u>	50	<u>22,500</u>	50	<u>22,500</u>
		<u>115,000</u>		<u>65,500</u>		<u>65,500</u>		<u>49,500</u>
14	<u>Other Salaries & Wages</u>							
	Diane Dickson	26,133	0	0	0	0	100	26,133
	James G. Horan	<u>27,000</u>	100	<u>27,000</u>	100	<u>27,000</u>	0	<u>0</u>
		<u>53,133</u>		<u>27,000</u>		<u>27,000</u>		<u>26,133</u>
15	<u>Employee Benefits</u>	<u>40,000</u>	50	<u>20,000</u>	50	<u>20,000</u>	50	<u>20,000</u>
16(a)	<u>Legal Fees</u>	<u>40,405</u>	50	<u>20,203</u>	50	<u>20,203</u>	50	<u>20,203</u>
16(b)	<u>Accounting Fees</u>							
	Lopez, Edwards, Frank & Co.	<u>36,000</u>	50	<u>18,000</u>	50	<u>18,000</u>	50	<u>18,000</u>
16(c)	<u>Other Professional Fees</u>	<u>10,000</u>	100	<u>10,000</u>	100	<u>10,000</u>	0	<u>0</u>
18	<u>Taxes</u>							
	Excise	34,500	0	0	0	0	0	0
	Payroll	<u>7,364</u>	50	<u>3,682</u>	50	<u>3,682</u>	50	<u>3,682</u>
		<u>41,864</u>		<u>3,682</u>		<u>3,682</u>		<u>3,682</u>
19	<u>Depreciation</u>	<u>9,793</u>	50	<u>4,897</u>	50	<u>4,897</u>	0	<u>0</u>
20	<u>Occupancy</u>	<u>36,185</u>	50	<u>18,093</u>	50	<u>18,093</u>	50	<u>18,093</u>
21	<u>Travel, Conference and Meetings</u>	<u>8,967</u>	50	<u>4,484</u>	50	<u>4,484</u>	50	<u>4,484</u>
22	<u>Printing & Publications</u>	<u>9,461</u>	33	<u>3,122</u>	33	<u>3,122</u>	67	<u>6,339</u>
23	<u>Other Expenses</u>							
	Filing fees	250	0	0	0	0	100	250
	Postage & delivery	884	50	442	50	442	50	442
	Custody Fees	33,160	50	16,580	50	16,580	50	16,580
	Office expenses	4,933	50	2,467	50	2,467	50	2,467
	Telephone	1,300	50	650	50	650	50	650
	Dues & subscriptions	451	50	226	50	226	50	226
	Insurance	9,126	50	4,563	50	4,563	50	4,563
	Miscellaneous	<u>1,161</u>	50	<u>580</u>	50	<u>580</u>	50	<u>580</u>
		<u>\$ 51,265</u>		<u>\$25,508</u>		<u>\$25,508</u>		<u>\$25,738</u>

BROOKHAVEN

SERVICE

CENTER