

Return of Private Foundation

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

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

For calendar year 2021 or tax year beginning **DEC 1, 2021**, and ending **NOV 30, 2022**

Name of foundation
THE DOROTHEA AND LEO RABKIN FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
50 MARKET STREET 194

City or town, state or province, country, and ZIP or foreign postal code
SOUTH PORTLAND, ME 04106

A Employer identification number
13-4091650

B Telephone number
207-691-4865

C If exemption application is pending, check here

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ **21,275,805.**

J Accounting method: Cash Accrual
 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).)		(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			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	424,181.	424,181.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	715,564.			
	b Gross sales price for all assets on line 6a	8,558,301.			
	7 Capital gain net income (from Part IV, line 2)		715,564.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	1,139,745.	1,139,745.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	150,000.	0.		150,000.
	14 Other employee salaries and wages	74,500.	0.		74,500.
	15 Pension plans, employee benefits				
	16a Legal fees	STMT 2 100.	20.		80.
	b Accounting fees	STMT 3 6,700.	1,340.		5,360.
	c Other professional fees	STMT 4 103,128.	88,728.		14,400.
	17 Interest				
	18 Taxes	STMT 5 59,385.	236.		19,921.
	19 Depreciation and depletion				
	20 Occupancy	20,875.	0.		20,875.
	21 Travel, conferences, and meetings	325.	0.		325.
	22 Printing and publications				
	23 Other expenses	STMT 6 74,837.	3,749.		71,088.
	24 Total operating and administrative expenses. Add lines 13 through 23	489,850.	94,073.		356,549.
	25 Contributions, gifts, grants paid	542,050.			542,050.
26 Total expenses and disbursements. Add lines 24 and 25	1,031,900.	94,073.		898,599.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	107,845.				
b Net investment income (if negative, enter -0-)		1,045,672.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments	38,051.	70,321.	70,321.	
	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				
	7	Other notes and loans receivable ▶				
		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 STMT 7	3,123,719.	4,054,686.	4,054,686.	
	b	Investments - corporate stock STMT 8	16,396,609.	13,842,926.	13,842,926.	
	c	Investments - corporate bonds STMT 9	1,679,573.	878,977.	878,977.	
	11	Investments - land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 10	1,964,621.	1,469,978.	1,469,978.		
14	Land, buildings, and equipment: basis ▶ 245,000.					
	Less: accumulated depreciation ▶	245,000.	245,000.	245,000.		
15	Other assets (describe ▶ STATEMENT 11)	713,917.	713,917.	713,917.		
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	24,161,490.	21,275,805.	21,275,805.		
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				
	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	0.	0.		
	27	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	28	Retained earnings, accumulated income, endowment, or other funds	24,161,490.	21,275,805.		
	29	Total net assets or fund balances	24,161,490.	21,275,805.		
30	Total liabilities and net assets/fund balances	24,161,490.	21,275,805.			

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	24,161,490.
2	Enter amount from Part I, line 27a	2	107,845.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	24,269,335.
5	Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENTS	5	2,993,530.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	21,275,805.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES			
b	PUBLICLY TRADED SECURITIES			
c	CAPITAL GAIN DISTRIBUTIONS			
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	2,342,724.		2,737,138.	-394,414.
b	6,200,711.		5,105,599.	1,095,112.
c	14,866.			14,866.
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-394,414.
b			1,095,112.
c			14,866.
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	715,564.
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	N/A

Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 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)	1	14,535.
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) 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	14,535.
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	14,535.
6	Credits/Payments:		
a	2021 estimated tax payments and 2020 overpayment credited to 2021	6a	14,700.
b	Exempt foreign organizations - tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.
d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments. Add lines 6a through 6d	7	14,700.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0.
9	Tax due. If the total of lines 5 and 8 is more than 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	165.
11	Enter the amount of line 10 to be: Credited to 2022 estimated tax <input type="checkbox"/> 165. Refunded <input type="checkbox"/>	11	0.

Part VI-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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
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?		X
If "Yes," attach a detailed description of the activities.		
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? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T.		
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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ <u>ME, NY</u>		
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? If "No," attach explanation	X	
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 2021 or the tax year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address ▶ <u>WWW.RABKINFUNDATION.ORG</u>		
14 The books are in care of ▶ <u>SUSAN LARSEN-MARTIN</u> Telephone no. ▶ <u>207-691-4865</u> Located at ▶ <u>13 BROWN STREET, PORTLAND, ME</u> ZIP+4 ▶ <u>04101</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A		
16 At any time during calendar year 2021, 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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)	X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)	X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	X
(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)?		
(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.)	1a(5)	X
	1a(6)	X
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	1b	X
c Organizations relying on a current notice regarding disaster assistance, check here		
d 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 2021?	1d	X
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 2021, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2021?	2a	X
If "Yes," list the years ▶ _____, _____, _____, _____		
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	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	X
b If "Yes," did it have excess business holdings in 2021 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2021.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2021?	4b	X

Part VI-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))?		X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		X
(3) Provide a grant to an individual for travel, study, or other similar purposes?		X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions		X
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		X
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	N/A	
c Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
d If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	N/A	
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		X
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	
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(s) during the year?		X

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

1 List all officers, directors, trustees, and foundation managers and their compensation.

(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
SUSAN LARSEN 50 MARKET STREET, PMB 194 SOUTH PORTLAND, ME 04106	EXECUTIVE DIRECTOR 50.00	150,000.	0.	0.
NANCY KARLINS THOMAN 50 MARKET STREET, PMB 194 SOUTH PORTLAND, ME 04106	PRESIDENT 10.00	0.	0.	0.
EDGAR ALLEN BEEM 50 MARKET STREET, PMB 194 SOUTH PORTLAND, ME 04106	SECRETARY 5.00	0.	0.	0.
DEBORAH IRMAS 50 MARKET STREET, PMB 194 SOUTH PORTLAND, ME 04106	TREASURER 5.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
DANIELLE FRYE - 50 MARKET STREET, PMB 194, SOUTH PORTLAND, ME 04106	EXECUTIVE ASSISTANT 40.00	74,500.	0.	0.

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
F.L. PUTNAM INVESTMENT MNGMT COMPANY - 5 WIDGERY WHARF, 4TH FLOOR, PORTLAND, ME 04101	INVESTMENT MANAGEMENT	85,128.

Total number of others receiving over \$50,000 for professional services 0

Part VIII-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 SEE STATEMENT 12	591,716.
2 SEE STATEMENT 13	230,833.
3	
4	

Part VIII-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	

Total. Add lines 1 through 3 0.

Part IX 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	20,061,914.
b	Average of monthly cash balances	1b	1,093,127.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	21,155,041.
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	21,155,041.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	317,326.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	20,837,715.
6	Minimum investment return. Enter 5% (0.05) of line 5	6	1,041,886.

Part X 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 IX, line 6	1	1,041,886.
2a	Tax on investment income for 2021 from Part V, line 5	2a	14,535.
b	Income tax for 2021. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	14,535.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,027,351.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,027,351.
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 XII, line 1	7	1,027,351.

Part XI 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	898,599.
b	Program-related investments - total from Part VIII-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 XII, line 4	4	898,599.

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				1,027,351.
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only			116,777.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2021:				
a From 2016				
b From 2017				
c From 2018				
d From 2019				
e From 2020				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ 898,599.				
a Applied to 2020, but not more than line 2a			116,777.	
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 2021 distributable amount				781,822.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2021 (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 2020. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				245,529.
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 2016 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2017				
b Excess from 2018				
c Excess from 2019				
d Excess from 2020				
e Excess from 2021				

Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2021, enter the date of the ruling ▶

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

	Tax year				(e) Total
	(a) 2021	(b) 2020	(c) 2019	(d) 2018	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, 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 IX, 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 XIV 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).)

NONE

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.

NONE

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.

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 XIV 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 Paid during the year				
CAROLINE PICARD 189 ROWAYTON AVE. NORWALK, CT 06853	NO RELATIONSHIP	I	VISUAL ARTS JOURNALISM PRIZE; SEE PART IX-A FOR MORE INFORMATION	1,000.
K. A. LETTS 4420 BOYDEN DRIVE ANN ARBOR, MI 48105	NO RELATIONSHIP	I	VISUAL ARTS JOURNALISM PRIZE; SEE PART IX-A FOR MORE INFORMATION	1,000.
SHANA NYS DAMBROT 451 S. MAIN ST., #1209 LOS ANGELES, CA 90013	NO RELATIONSHIP	I	VISUAL ARTS JOURNALISM PRIZE; SEE PART IX-A FOR MORE INFORMATION	51,000.
ANDY STURDEVANT 2853 36TH AVE. S. MINNEAPOLIS, MN 55406	NO RELATIONSHIP	I	VISUAL ARTS JOURNALISM PRIZE; SEE PART IX-A FOR MORE INFORMATION	1,000.
ALFRED MACADAM 601 W. 113TH ST., APT. 6-F NEW YORK, NY 10025	NO RELATIONSHIP	I	VISUAL ARTS JOURNALISM PRIZE; SEE PART IX-A FOR MORE INFORMATION	1,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				542,050.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

Part XVI 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?
a Transfers from the reporting foundation to a noncharitable exempt organization of:
(1) Cash
(2) Other assets
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
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.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A' in column (c).

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?
b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A' in column (a).

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.
Signature: Susan Luvgen Martin, Date: 12-26-2023, Title: EXECUTIVE DIRECTOR

Paid Preparer Use Only: Print/Type preparer's name: DANIEL P. DOIRON, Preparer's signature: DANIEL P. DOIRON, Date: 02/03/23, Check self-employed: [], PTIN: P01206204, Firm's name: ALBIN, RANDALL & BENNETT, Firm's EIN: 01-0448006, Firm's address: PO BOX 445, 130 MIDDLE STREET, PORTLAND, ME 04112-0445, Phone no.: 207-772-1981

Part XIV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
JOSEPH FYFE 96 GRAND ST., #2F NEW YORK, NY 10013	NO RELATIONSHIP	I	VISUAL ARTS JOURNALISM PRIZE; SEE PART IX-A FOR MORE INFORMATION	51,000.
PETER L'OFFICIAL 200 E 131 ST., APT. 12D NEW YORK, NY 10037	NO RELATIONSHIP	I	VISUAL ARTS JOURNALISM PRIZE; SEE PART IX-A FOR MORE INFORMATION	51,000.
JEANNE CLAIRE VANRYZIN 1404 B KIRKWOOD ROAD AUSTIN, TX 78722	NO RELATIONSHIP	I	VISUAL ARTS JOURNALISM PRIZE; SEE PART IX-A FOR MORE INFORMATION	51,000.
MONICA USZEROWICZ 1757 NE 148TH ST. MIAMI, FL 33181	NO RELATIONSHIP	I	VISUAL ARTS JOURNALISM PRIZE; SEE PART IX-A FOR MORE INFORMATION	1,000.
BRYN EVANS 2073 RED WATER DRIVE DECATUR, GA 30035	NO RELATIONSHIP	I	VISUAL ARTS JOURNALISM PRIZE; SEE PART IX-A FOR MORE INFORMATION	51,000.
CATE MCQUAID 131 WARREN AVE., APT. 3 EAST PROVIDENCE, RI 02914	NO RELATIONSHIP	I	VISUAL ARTS JOURNALISM PRIZE; SEE PART IX-A FOR MORE INFORMATION	1,000.
MICHELLE SOLOMON 405 NORTH OCEAN BLVD. #827 POMPANO BEACH, FL 33062	NO RELATIONSHIP	I	VISUAL ARTS JOURNALISM PRIZE; SEE PART IX-A FOR MORE INFORMATION	1,000.
MARGO VANSYNGHEI 601 BELMONT AVE. E, F3 SEATTLE, WA 98102	NO RELATIONSHIP	I	VISUAL ARTS JOURNALISM PRIZE; SEE PART IX-A FOR MORE INFORMATION	51,000.
HEATHER AHTONE GARRISON DRIVE NORMAN, OK 73069	NO RELATIONSHIP	I	VISUAL ARTS JOURNALISM PRIZE; SEE PART IX-A FOR MORE INFORMATION	1,000.
DARRYL RATTCLEIFF 1008 MILLINGTON DRIVE DESOTO, TX 75115	NO RELATIONSHIP	I	VISUAL ARTS JOURNALISM PRIZE; SEE PART IX-A FOR MORE INFORMATION	51,000.
Total from continuation sheets				487,050.

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
STACY PRATT 7038 S. RICHMOND AVE. TULSA, OK 74136	NO RELATIONSHIP	I	VISUAL ARTS JOURNALISM PRIZE; SEE PART IX-A FOR MORE INFORMATION	51,000.
PETER SCHJELDAHL 5066 COUNTY HIGHWAY 6 BOVINA, NY 13740	NO RELATIONSHIP	I	VISUAL ARTS JOURNALISM PRIZE; SEE PART IX-A FOR MORE INFORMATION	50,000.
MUSEUM OF CONTEMPORARY ART - LA 250 S GRAND AVE LOS ANGELES, CA 90012		PC	GENERAL OPERATING	12,000.
INDIGO ARTS ALLIANCE 60 COVE ST PORTLAND, ME 04101		PC	GENERAL OPERATING	10,000.
THE CENTER FOR INTUITIVE AND OUTSIDER ART 756 N MILWAUKEE AVE CHICAGO, IL 60642		PC	GENERAL OPERATING	30,000.
SPEEDWELL PROJECTS 630 FOREST AVE PORTLAND, ME 04101		PC	GENERAL OPERATING	10,000.
THE ASPEN INSTITUTE 2300 N ST NW SUITE 700 WASHINGTON, DC 20037		PC	GENERAL OPERATING	9,000.
SEED & SPARK 460 BUSH STREET SAN FRANCISCO, CA 94108		PC	GENERAL OPERATING	5,050.
Total from continuation sheets				

Underpayment of Estimated Tax by Corporations

▶ Attach to the corporation's tax return. **FORM 990-PF**

2021

▶ Go to www.irs.gov/Form2220 for instructions and the latest information.

Name **THE DOROTHEA AND LEO RABKIN FOUNDATION** Employer identification number **13-4091650**

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1	Total tax (see instructions)		1	14,535.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a		
2b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b		
2c	Credit for federal tax paid on fuels (see instructions)	2c		
2d	Total. Add lines 2a through 2c	2d		
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3		14,535.
4	Enter the tax shown on the corporation's 2020 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4		29,188.
5	Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5		14,535.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

- 6 The corporation is using the adjusted seasonal installment method.
- 7 The corporation is using the annualized income installment method.
- 8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	04/15/22	05/15/22	08/15/22	11/15/22
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	2,211.	1,952.	3,326.	7,046.
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	2,300.	1,900.	3,300.	7,200.
Complete lines 12 through 18 of one column before going to the next column.				
12 Enter amount, if any, from line 18 of the preceding column		89.	37.	11.
13 Add lines 11 and 12		1,989.	3,337.	7,211.
14 Add amounts on lines 16 and 17 of the preceding column				
15 Subtract line 14 from line 13. If zero or less, enter -0-	2,300.	1,989.	3,337.	7,211.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-		0.	0.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18				
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	89.	37.	11.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions 19				
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2021 and before 7/1/2021	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 3\% (0.03)}{365}$...	22 \$	\$	\$	\$
23 Number of days on line 20 after 6/30/2021 and before 10/1/2021	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 3\% (0.03)}{365}$...	24 \$	\$	\$	\$
25 Number of days on line 20 after 9/30/2021 and before 1/1/2022	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 3\% (0.03)}{365}$...	26 \$	\$	\$	\$
27 Number of days on line 20 after 12/31/2021 and before 4/1/2022	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 3\% (0.03)}{365}$...	28 \$	\$	\$	\$
29 Number of days on line 20 after 3/31/2022 and before 7/1/2022	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	30 \$	\$	\$	\$
31 Number of days on line 20 after 6/30/2022 and before 10/1/2022	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	32 \$	\$	\$	\$
33 Number of days on line 20 after 9/30/2022 and before 1/1/2023	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	34 \$	\$	\$	\$
35 Number of days on line 20 after 12/31/2022 and before 3/16/2023	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$	36 \$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37 \$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns	38 \$			0.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method

See instructions.

Form 1120-S filers: For lines 1, 2, 3, and 21, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.

Part I Adjusted Seasonal Installment Method

Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.

		(a)	(b)	(c)	(d)
		First 3 months	First 5 months	First 8 months	First 11 months
1 Enter taxable income for the following periods.					
a Tax year beginning in 2018	1a				
b Tax year beginning in 2019	1b				
c Tax year beginning in 2020	1c				
2 Enter taxable income for each period for the tax year beginning in 2021. See the instructions for the treatment of extraordinary items	2				
3 Enter taxable income for the following periods.		First 4 months	First 6 months	First 9 months	Entire year
a Tax year beginning in 2018	3a				
b Tax year beginning in 2019	3b				
c Tax year beginning in 2020	3c				
4 Divide the amount in each column on line 1a by the amount in column (d) on line 3a	4				
5 Divide the amount in each column on line 1b by the amount in column (d) on line 3b	5				
6 Divide the amount in each column on line 1c by the amount in column (d) on line 3c	6				
7 Add lines 4 through 6	7				
8 Divide line 7 by 3.0	8				
9a Divide line 2 by line 8	9a				
b Extraordinary items (see instructions)	9b				
c Add lines 9a and 9b	9c				
10 Figure the tax on the amt on ln 9c using the instr for Form 1120, Sch J, line 2, or comparable line of corp's return	10				
11a Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a	11a				
b Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b	11b				
c Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c	11c				
12 Add lines 11a through 11c	12				
13 Divide line 12 by 3.0	13				
14 Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter the amount from line 10, column (d)	14				
15 Enter any alternative minimum tax (trusts only) for each payment period. See instructions	15				
16 Enter any other taxes for each payment period. See instr.	16				
17 Add lines 14 through 16	17				
18 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	18				
19 Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0-	19				

Part II ^{**} Annualized Income Installment Method

		(a)	(b)	(c)	(d)
		First <u>2</u> months	First <u>3</u> months	First <u>6</u> months	First <u>9</u> months
20	Annualization periods (see instructions)				
21	Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items	106,058.	149,724.	359,181.	791,195.
22	Annualization amounts (see instructions)	6.000000	4.000000	2.000000	1.333330
23a	Annualized taxable income. Multiply line 21 by line 22	636,348.	598,896.	718,362.	1,054,924.
23b	Extraordinary items (see instructions)				
23c	Add lines 23a and 23b	636,348.	598,896.	718,362.	1,054,924.
24	Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2, or comparable line of corporation's return	8,845.	8,325.	9,985.	14,663.
25	Enter any alternative minimum tax (trusts only) for each payment period (see instructions)				
26	Enter any other taxes for each payment period. See instr.				
27	Total tax. Add lines 24 through 26	8,845.	8,325.	9,985.	14,663.
28	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions				
29	Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	8,845.	8,325.	9,985.	14,663.
30	Applicable percentage	25%	50%	75%	100%
31	Multiply line 29 by line 30	2,211.	4,163.	7,489.	14,663.

Part III Required Installments

		1st	2nd	3rd	4th
		installment	installment	installment	installment
Note: Complete lines 32 through 38 of one column before completing the next column.					
32	If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31	2,211.	4,163.	7,489.	14,663.
33	Add the amounts in all preceding columns of line 32. See instructions		2,211.	4,163.	7,489.
34	Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0-	2,211.	1,952.	3,326.	7,174.
35	Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. Note: "Large corporations," see the instructions for line 10 for the amounts to enter	3,634.	3,634.	3,633.	3,634.
36	Subtract line 38 of the preceding column from line 37 of the preceding column		1,423.	3,105.	3,412.
37	Add lines 35 and 36	3,634.	5,057.	6,738.	7,046.
38	Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions	2,211.	1,952.	3,326.	7,046.

Form 2220 (2021)

**** ANNUALIZED INCOME INSTALLMENT METHOD USING STANDARD OPTION**

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
PUBLICLY TRADED SECURITY INTEREST & DIVIDEND INCOME	424,181.	0.	424,181.	424,181.	
TO PART I, LINE 4	424,181.	0.	424,181.	424,181.	

FORM 990-PF

LEGAL FEES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	100.	20.		80.
TO FM 990-PF, PG 1, LN 16A	100.	20.		80.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	6,700.	1,340.		5,360.
TO FORM 990-PF, PG 1, LN 16B	6,700.	1,340.		5,360.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	18,000.	3,600.		14,400.
PORTFOLIO MANAGEMENT FEES	85,128.	85,128.		0.
TO FORM 990-PF, PG 1, LN 16C	103,128.	88,728.		14,400.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	16,661.	0.		16,661.
REAL ESTATE TAXES	3,260.	0.		3,260.
NET INVESTMENT INCOME TAX	39,228.	0.		0.
FOREIGN TAX	236.	236.		0.
TO FORM 990-PF, PG 1, LN 18	59,385.	236.		19,921.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ARTS JOURNALISM GRANT PROGRAM EXPENSE	21,211.	0.		21,211.
EQUIPMENT & SUPPLIES IN SUPPORT OF ART COLLECTION	10,463.	0.		10,463.
SHIPPING & DELIVERY	488.	0.		488.
INSURANCE	21,913.	0.		21,913.
DUES & SUBSCRIPTIONS	172.	0.		172.
OFFICE SUPPLIES	107.	0.		107.
MEALS & ENTERTAINMENT	38.	0.		38.
UTILITIES	6,787.	0.		6,787.
GENERAL & ADMINISTRATIVE	4,441.	0.		4,441.
OTHER OPERATING EXPENSES	4,128.	0.		4,128.
NEW YORK STATE FILING FEE	750.	0.		750.
ADVERTISING	590.	0.		590.
BOND AMORTIZATION EXPENSE	3,749.	3,749.		0.
TO FORM 990-PF, PG 1, LN 23	74,837.	3,749.		71,088.

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FIDELITY GOVERNMENT CASH RESERVES	X		1,498,912.	1,498,912.
ISHARES TIPS BOND ETF	X		580,161.	580,161.
ISHARES TR INTRM GOV CR ETF	X		1,975,613.	1,975,613.
TOTAL U.S. GOVERNMENT OBLIGATIONS			4,054,686.	4,054,686.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			4,054,686.	4,054,686.

FORM 990-PF

CORPORATE STOCK

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ABBVIE INC COM	259,016.	259,016.
ACCENTURE PLC	242,851.	242,851.
ADVANCE AUTO PARTS INC	88,027.	88,027.
ALPHABET INC CAP STK CL A	464,554.	464,554.
AMAZON.COM INC	185,453.	185,453.
APPLE INC	755,545.	755,545.
AUTOMATIC DATA PROCESSING INC COM	264,668.	264,668.
BANK OF AMERICA CORP	115,102.	115,102.
BLACKROCK INC COM	226,972.	226,972.
BLACKSTONE INC	102,605.	102,605.
BRISTOL-MYERS SQUIBB CO COM	262,114.	262,114.
BROADCOM INC COM	295,903.	295,903.
CBRE GROUP INC COM	164,613.	164,613.
CHENIERE ENERGY INC COM	238,840.	238,840.
CHESAPEAKE ENERGY CORP COM	120,888.	120,888.
CONOCOPHILLIPS COM	176,125.	176,125.
COSTCO WHOLESALE CORP	273,939.	273,939.
CVS HEALTH CORPORATION COM	116,958.	116,958.
DEERE & CO	271,215.	271,215.
EATON CORP PLC COM	260,539.	260,539.
ELI LILLY & CO COM	262,725.	262,725.
EXELON CORP COM NPV	110,417.	110,417.
GRAPHIC PACKAGING HOLDING CO	135,605.	135,605.
HOME DEPOT INC	259,840.	259,840.
HP INC COM	108,565.	108,565.
INTERNATIONAL BUS MACH CORP COM	259,682.	259,682.
L3HARRIS TECHNOLOGIES INC	119,671.	119,671.
LINDE PLC COM	126,853.	126,853.
LOWES COMPANIES INC COM	155,587.	155,587.
MARATHON PETROLEUM CORP COM	256,897.	256,897.
MARSH & MCLENNAN COMPANIES INC COM	328,176.	328,176.
MASTERCARD INCORPORATED	119,038.	119,038.
MCDONALDS CORP	262,151.	262,151.
MERCK & CO INC NEW COM	146,349.	146,349.

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MICROSOFT CORP	679,183.	679,183.
MORGAN STANLEY	291,216.	291,216.
MSCI INC	139,145.	139,145.
NEXTERA ENERGY INC COM	296,789.	296,789.
PALO ALTO NETWORKS INC COM	243,637.	243,637.
PEPSICO INC	336,701.	336,701.
PROCTOR AND GAMBLE CO COM	147,072.	147,072.
REPUBLIC SERVICES INC	129,818.	129,818.
SCHWAB CHARLES CORP COM	294,585.	294,585.
T MOBILE US INC COM	260,966.	260,966.
TESLA INC COM	197,036.	197,036.
THERMO FISHER SCIENTIFIC INC	282,911.	282,911.
TJX COMPANIES INC	145,211.	145,211.
UNION PACIFIC CORP	130,241.	130,241.
UNITED PARCEL SERVICE INC	241,147.	241,147.
UNITEDHEALTH GROUP	358,235.	358,235.
VISA INC	246,946.	246,946.
WILLIAMS COS INC COM	193,730.	193,730.
AMERICAN TOWER CORP COM	210,851.	210,851.
INVESCO EXCHANGE TRADED FD TR S&P500	308,802.	308,802.
ISHARES CORE S&P MID-CAP ETF	878,940.	878,940.
ISHARES CORE S&P SMALL-CAP ETF	292,281.	292,281.
TOTAL TO FORM 990-PF, PART II, LINE 10B	13,842,926.	13,842,926.

FORM 990-PF	CORPORATE BONDS	STATEMENT 9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
TRUIST FINL CORP MTN CALL MAKE WHOLE	240,240.	240,240.
WASTE MGMT INC DEL NOTE	241,537.	241,537.
INVESCO FLOATING RATE ESG CL Y	205,791.	205,791.
VANGUARD HI YIELD CORPORATE ADMIRAL	191,409.	191,409.
TOTAL TO FORM 990-PF, PART II, LINE 10C	878,977.	878,977.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
AQR RISK-BALANCED COMMODITIES STRAT	FMV	258,893.	258,893.
SPDR ICE PREFERRED SECURITIES ETF	FMV	238,533.	238,533.
VERSUS CAPITAL MULTI MNGR REAL EST INC I	FMV	474,415.	474,415.
VERSUS CAPITAL REAL ASSETS CL I	FMV	498,137.	498,137.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,469,978.	1,469,978.

FORM 990-PF	OTHER ASSETS		STATEMENT 11
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
LEO RABKIN ARTWORK	580,955.	580,955.	580,955.
OTHER ARTWORK	113,950.	113,950.	113,950.
FURNITURE, ANTIQUES, COLLECTIBLES, AND TRIBAL ART	19,012.	19,012.	19,012.
TO FORM 990-PF, PART II, LINE 15	713,917.	713,917.	713,917.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 12

ACTIVITY ONE

VISUAL ARTS JOURNALISM PRIZE PROGRAM IN WHICH A PANEL OF 11 NOMINATORS PUT FORTH CANDIDATES FOR AWARDS BASED ON PAST ACHIEVEMENTS; EACH CANDIDATE SUBMITS WRITING SAMPLES OF PREVIOUSLY PUBLISHED WORK (WITHIN THE LAST 3 YEARS) AND A BRIEF CURRICULUM VITA. RECIPIENTS ARE CHOSEN BY A JURY OF NATIONALLY RECOGNIZED CURATORS, WRITERS, ARTISTS, AND OTHER THOUGHTFUL READERS OF CONTEMPORARY ART CRITICISM.

	EXPENSES
TO FORM 990-PF, PART VIII-A, LINE 1	591,716.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 13

ACTIVITY TWO

EXPENDITURES RELATING TO CATALOGUING, STORING, CONSERVING AND DISPLAYING THE ABSTRACT AND AMERICAN FOLK ART COLLECTIONS, TO INCLUDE PROMOTING THE VISUAL ARTS THROUGH EXHIBITIONS, CARING FOR AND MAINTAINING THE ART COLLECTION, SHARING THE COLLECTION WITH STUDENTS AND THE GENERAL PUBLIC, AND MAINTAINING AN ARCHIVE OF DATA ABOUT THE COLLECTION AND THE RABKINS' LIVES FOR USE BY SCHOLARS AND RESEARCHERS.

	EXPENSES
TO FORM 990-PF, PART VIII-A, LINE 2	230,833.