

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

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

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

OMB No 1545-0052  
**2018**  
**Open to Public Inspection**

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

Name of foundation THE RIFKIN FOUNDATION		<b>A Employer identification number</b> 74-2557691
Number and street (or P O box number if mail is not delivered to street address) 55 MADISON ST STE 635	Room/suite	<b>B Telephone number (see instructions)</b> (303) 333-1215
City or town, state or province, country, and ZIP or foreign postal code DENVER, CO 80206		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 20,993,059	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>1</b>	Contributions, gifts, grants, etc , received (attach schedule)				
<b>2</b>	Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
<b>3</b>	Interest on savings and temporary cash investments	82,432	82,432		
<b>4</b>	Dividends and interest from securities	536,976	536,976		
<b>5a</b>	Gross rents				
<b>b</b>	Net rental income or (loss)				
<b>6a</b>	Net gain or (loss) from sale of assets not on line 10	9,051,566			
<b>b</b>	Gross sales price for all assets on line 6a 16,099,240				
<b>7</b>	Capital gain net income (from Part IV, line 2)		8,553,514		
<b>8</b>	Net short-term capital gain				
<b>9</b>	Income modifications				
<b>10a</b>	Gross sales less returns and allowances				
<b>b</b>	Less Cost of goods sold				
<b>c</b>	Gross profit or (loss) (attach schedule)				
<b>11</b>	Other income (attach schedule)	-405,767	-37,671		
<b>12</b>	<b>Total.</b> Add lines 1 through 11	9,265,207	9,135,251		
<b>13</b>	Compensation of officers, directors, trustees, etc				
<b>14</b>	Other employee salaries and wages				
<b>15</b>	Pension plans, employee benefits				
<b>16a</b>	Legal fees (attach schedule)				
<b>b</b>	Accounting fees (attach schedule)				
<b>c</b>	Other professional fees (attach schedule)	5,200	5,200		
<b>17</b>	Interest	4,619	4,619		
<b>18</b>	Taxes (attach schedule) (see instructions)	21,105	8,140		
<b>19</b>	Depreciation (attach schedule) and depletion				
<b>20</b>	Occupancy				
<b>21</b>	Travel, conferences, and meetings				
<b>22</b>	Printing and publications				
<b>23</b>	Other expenses (attach schedule)	52,838	52,550		
<b>24</b>	<b>Total operating and administrative expenses.</b> Add lines 13 through 23	83,762	70,509		0
<b>25</b>	Contributions, gifts, grants paid	734,118			734,118
<b>26</b>	<b>Total expenses and disbursements.</b> Add lines 24 and 25	817,880	70,509		734,118
<b>27</b>	Subtract line 26 from line 12				
<b>a</b>	<b>Excess of revenue over expenses and disbursements</b>	8,447,327			
<b>b</b>	<b>Net investment income</b> (if negative, enter -0-)		9,064,742		
<b>c</b>	<b>Adjusted net income</b> (if negative, enter -0-)				

<b>Part II Balance Sheets</b> 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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .			
	<b>2</b> Savings and temporary cash investments . . . . .	715,773	519,173	519,173
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	266,122	4,664,161	4,459,812
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .			
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .			
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)	5,117,068	8,362,956	16,014,074	
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	6,098,963	13,546,290	20,993,059	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)	1,000,000		
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	1,000,000	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .			
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .	7,000,000	7,000,000	
	<b>28</b> Paid-in or capital surplus, or land, bldg , and equipment fund			
<b>29</b> Retained earnings, accumulated income, endowment, or other funds	-1,901,037	6,546,290		
<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	5,098,963	13,546,290		
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) .	6,098,963	13,546,290		

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>		
<b>1</b> Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	<b>1</b>	5,098,963
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	8,447,327
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	13,546,290
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	<b>6</b>	13,546,290

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions.
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
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address NONE
14 The books are in care of MONROE RIFKIN Telephone no (303) 333-1215

Located at 55 MADISON ST SUITE 635 DENVER CO ZIP+4 80206

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

16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes", enter the name of the foreign country

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

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

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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?
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
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?
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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?
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?
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?
b If "Yes," did it have excess business holdings in 2018 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?
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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 2018?



**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling. . . . . ▶

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

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

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

**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )  
MONROE M RIFKIN

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

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

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc to individuals or organizations under other conditions, complete items 2a, b, c, and d See instructions

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

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

**c** Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> SEE E-FILER ATTACHMENT PO BOX 19002 NEW YORK, NY 10277	NONE	501(C)3	UNRESTRICTED GENERAL PURPOSE OF THE GRANTEE	235,648
DENVER ART MUSEUM 100 W 14TH AVE PKWY DENVER, CO 80204	NONE	501(C)3	CONTRIBUTION WAS IN PLEDGE TO THE VISION 2021 CAPITAL CAMPAIGN, A PROJECT TO REINVIGORATE THE NORTH BUILDING OF THE MUSEUM	498,470
<b>Total . . . . .</b> ▶ <b>3a</b>				
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b> ▶ <b>3b</b>				

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

List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse, or common stock, 200 shs MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
1 PASS THROUGH K-1'S CAP GAIN DIST	P	2017-01-01	2018-12-31
1 PASS THROUGH K-1'S CAP GAIN	P	2018-01-01	2018-12-31
PASS THROUGH K-1'S - CAP GAIN	P	2017-01-01	2018-12-31
6,508,047 586 SCHWAB VARIABLE SH MMKT FUND ULTRA	P	2018-01-01	2018-12-31
0 887 AT&T INC	P	1981-01-01	2018-06-18
3,900 THE ROYAL BANK 6 6% PFD	P	2008-01-17	2018-12-31
103,851 TIME WARNER INC MERGER	P	1981-01-01	2018-06-15

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
3,296,668			3,296,668
		334,416	-334,416
		6,159	-6,159
6,510,000		6,510,000	
29			29
212,500		197,099	15,401
5,581,991			5,581,991

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>(i)</b> F M V as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col. (i) over col. (j), if any	
			3,296,668
			-334,416
			-6,159
			29
			15,401
			5,581,991

**Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation**

<b>(a)</b> Name and address	Title, and average hours per week <b>(b)</b> devoted to position	<b>(c)</b> Compensation (If not paid, enter -0-)	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	Expense account, <b>(e)</b> other allowances
MONROE M RIFKIN 55 MADISON ST STE 635 DENVER, CO 80206	President 0 00	0		
RELLA S RIFKIN 55 MADISON ST STE 635 DENVER, CO 80206	Vice President 0 00	0		
STUART G RIFKIN 55 MADISON ST STE 635 DENVER, CO 80206	Secretary 0 00	0		
BRUCE A RIFKIN 55 MADISON ST STE 635 DENVER, CO 80206	Vice President 0 00	0		
RUTH RIFKIN BENNIS 55 MADISON ST STE 635 DENVER, CO 80206	Treasurer 0 00	0		

**Form 990PF Part XVI-A Line 11 - Other revenue:**

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		<b>(e)</b> Related or exempt function income (See the instructions )
	<b>(a)</b> Business code	<b>(b)</b> Amount	<b>(c)</b> Exclusion code	<b>(d)</b> Amount	
<b>11</b> Other revenue					
<b>a</b> 104-39 STAY LLC	900001	-368,096	18	-6,994	
<b>b</b> GQG PARTNERS EMERGING MKT	900001		18	-1,497	
<b>c</b> INDUS SELECT FUND LP	900001		18	-4,557	
<b>d</b> NEWPORT ASIA PARTNERS FND	900001		18	-3,557	
<b>e</b> ROCK SPRINGS CAPITAL FND	900001		18	-2,503	
<b>f</b> SELECT OFFSHORE EQUITY FD	900001		18	-6,348	
<b>g</b> SEMPER VIC PARTNERS (QP)	900001		18	478	
<b>h</b> THE HIGHCLERE INT'L INV	900001		18	-12,693	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

## TY 2018 Gain/Loss from Sale of Other Assets Schedule

**Name:** THE RIFKIN FOUNDATION

**EIN:** 74-2557691

**Software ID:** 18007218

**Software Version:** 2018v3.1

Gain Loss Sale Other Assets Schedule

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
5,319 TIME WARNER INC DONATION	1981-01	Donated	2018-01		498,052		Cost		498,052	

## TY 2018 Other Assets Schedule

**Name:** THE RIFKIN FOUNDATION

**EIN:** 74-2557691

**Software ID:** 18007218

**Software Version:** 2018v3.1

### Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
104-39 STAY LLC	-123,018	-498,347	1,000,000
DEBT-FIRST WESTERN TRUST	1,000,000	1,000,000	1,000,000
EQUITY FUNDS - CAPITAL GUARDIAN	262,239	270,099	249,684
EQUITY FUNDS - OAKMARK	826,183	826,183	718,809
EQUITY FUNDS - SCHWAB	2,124,140	73,076	6,637,993
GQG PARTNERS EMERGING MKTS		984,049	977,171
INDUS SELECT FUND LP		891,561	820,592
NEWPORT ASIA PARTNERS FUND		901,094	904,964
ROCK SPRINGS CAPITAL FUND		998,079	885,689
SELECT OFFSHORE EQUITY INVESTMENT		993,652	863,883
SEMPER VIC PARTNERS	1,023,053	1,043,886	1,103,973
THE HIGHCLERE INT'L INV		879,624	851,316

**TY 2018 Other Expenses Schedule****Name:** THE RIFKIN FOUNDATION**EIN:** 74-2557691**Software ID:** 18007218**Software Version:** 2018v3.1**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADMINISTRATIVE FEES	52,000	52,000		
ANNUAL REPORT FEE	10	10		
BANK FEES	25	25		
DUES AND SUBSCRIPTIONS	290	290		
NON-DEDUCTIBLE EXPENSES	288			
SUPPLIES	225	225		

**TY 2018 Other Income Schedule****Name:** THE RIFKIN FOUNDATION**EIN:** 74-2557691**Software ID:** 18007218**Software Version:** 2018v3.1**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
104-39 STAY LLC	-375,090	-6,994	
GQG PARTNERS EMERGING MKT	-1,497	-1,497	
INDUS SELECT FUND LP	-4,557	-4,557	
NEWPORT ASIA PARTNERS FND	-3,557	-3,557	
ROCK SPRINGS CAPITAL FND	-2,503	-2,503	
SELECT OFFSHORE EQUITY FD	-6,348	-6,348	
SEMPER VIC PARTNERS (QP)	478	478	
THE HIGHCLERE INT'L INV	-12,693	-12,693	

**TY 2018 Other Professional Fees Schedule****Name:** THE RIFKIN FOUNDATION**EIN:** 74-2557691**Software ID:** 18007218**Software Version:** 2018v3.1

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
TAX PREPARATION FEES	5,200	5,200	0	0

**TY 2018 Taxes Schedule****Name:** THE RIFKIN FOUNDATION**EIN:** 74-2557691**Software ID:** 18007218**Software Version:** 2018v3.1

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FEDERAL TAXES	12,965			
FOREIGN TAXES	8,140	8,140		