

3/23/2021

Return of Private Foundation

OMB No 1545-0047

2019

Form 990-PF

Department of the Treasury Internal Revenue Service

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.

1912

Open to Public Inspection

For calendar year 2019 or tax year beginning

and ending

Name of foundation: THE HECKSCHER FOUNDATION FOR CHILDREN THEN
Employer identification number: 13-1820170
Telephone number: 212-744-0190
City or town, state or province, country, and ZIP or foreign postal code: NEW YORK, NY 10021
G Check all that apply: Initial return, Final return, Address change, Amended return, Name change
H Check type of organization: Section 501(c)(3) exempt private foundation
I Fair market value of all assets at end of year: \$ 317,864,055
J Accounting method: Cash

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Contributions, gifts, grants, etc.; Interest on savings and temporary cash investments; Dividends and interest from securities; Net gain or (loss) from sale of assets; Other income; Total; Operating and Administrative Expenses; Net investment income.

3/2

SCANNED MAY 06 2021

51 Received in Batch Operating and Administrative Expenses DEC 30 2020

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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	557,516.	585,162.	585,162.
	2	Savings and temporary cash investments	4,489,568.	4,959,000.	4,959,000.
	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	64,610.	97,959.	97,959.
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 10	158,781.	113,661.	586,944.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶				
12	Investments - mortgage loans				
13	Investments - other STMT 11	227,423,331.	222,725,370.	301,869,894.	
14	Land, buildings, and equipment basis ▶ 13,501,852.				
	Less accumulated depreciation ▶ 3,736,756.	9,968,980.	9,765,096.	9,765,096.	
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	242,662,786.	238,246,248.	317,864,055.	
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 ▶ STATEMENT 12)	0.	11,215.	
23	Total liabilities (add lines 17 through 22)	0.	11,215.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30.				
	24	Net assets without donor restrictions	242,662,786.	238,235,033.	
	25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 26 through 30				
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds			
29	Total net assets or fund balances	242,662,786.	238,235,033.		
30	Total liabilities and net assets/fund balances	242,662,786.	238,246,248.		

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	242,662,786.
2	Enter amount from Part I, line 27a	2	-4,382,634.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	238,280,152.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	45,119.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	238,235,033.

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				
b	SEE ATTACHED STATEMENT			
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))	
a				
b				
c				
d				
e	65,463,363.	57,549,978.	7,913,385.	
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				
b				
c				
d				
e			7,913,385.	
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	7,913,385.
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). If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	14,625,441.	299,483,904.	.048835
2017	14,137,713.	290,885,645.	.048602
2016	13,045,105.	271,720,347.	.048009
2015	13,221,062.	285,076,243.	.046377
2014	12,993,485.	286,867,617.	.045294

2	Total of line 1, column (d)	2	.237117
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.047423
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	293,874,912.
5	Multiply line 4 by line 3	5	13,936,430.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	103,210.
7	Add lines 5 and 6	7	14,039,640.
8	Enter qualifying distributions from Part XII, line 4 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.	8	14,316,143.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE SCHEDULE ATTACHED	P		
b SRA STRATEGIC FIXED INCOME	P		
c SRA DIVERSIFIED STRATEGIES	P		
d SRA SELECT EQUITY	P		
e SRA HEDGED EQUITY	P		
f OHA EUROPEAN STRATEGIC FUND	P		
g SRA PRIVATE EQUITY II	P		
h SRA PRIVATE EQUITY IIIII	P		
i CAPITAL GAINS DIVIDENDS			
j			
k			
l			
m			
n			
o			

(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 54,674,289.		51,025,093.	3,649,196.
b 500,000.		395,541.	104,459.
c 500,000.		367,964.	132,036.
d 5,500,000.		3,790,104.	1,709,896.
e 2,500,000.		1,971,276.	528,724.
f 93,139.			93,139.
g 693,170.			693,170.
h 38,680.			38,680.
i 964,085.			964,085.
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), 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	
a			3,649,196.
b			104,459.
c			132,036.
d			1,709,896.
e			528,724.
f			93,139.
g			693,170.
h			38,680.
i			964,085.
j			
k			
l			
m			
n			
o			

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	7,913,385.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	103,210.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	103,210.
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	103,210.
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	91,995.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	25,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	116,995.	
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 line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	13,785.	
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax <input type="checkbox"/> 13,785. Refunded <input checked="" type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
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 XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> NY		
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 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

		Yes	No
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? Website address ► WWW.HECKSCHERFOUNDATION.ORG	X	
14	The books are in care of ► THE FOUNDATION Telephone no. ► (212) 744-0190 Located at ► 123 EAST 70TH STREET, NEW YORK, NY ZIP+4 ► 10021		
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 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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.

		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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here		X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?		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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? 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.)	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2019?		X

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

		Yes	No
5a During the year, did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	5b	X
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	SEE STATEMENT 14 <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	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.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

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

1 List all officers, directors, trustees, 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
SEE STATEMENT 13		767,718.	134,142.	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
SHELBY ABELL - 123 EAST 70TH STREET, NEW YORK, NY 10021	SENIOR PROGRAM OFFICER	169,822.	61,249.	0.
CARA BOWMORE - 123 EAST 70TH STREET, NEW YORK, NY 10021	PROGRAM OFFICER	117,739.	54,874.	0.
CHRISTINA FIGUEROA - 123 EAST 70TH STREET, NEW YORK, NY 10021	FACILITIES MANAGER / BOOKKEEPER	117,115.	54,709.	0.
ASHLEY DUNN - 123 EAST 70TH STREET, NEW YORK, NY 10021	GRANTS MANAGER	107,600.	53,908.	0.
ALYSSIA GEORGE - 123 EAST 70TH STREET, NEW YORK, NY 10021	RECEPTIONIST AND ADMIN ASSISTANT	60,000.	45,821.	0.

Total number of other employees paid over \$50,000 ▶ 1

Part VIII 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."

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. Rows include SUMMIT ROCK ADVISORS, LLC (877,155), EVERYTHING TYPE COMPANY (127,050), MCGRATH & COMPANY (75,000), and STELLA MARIE FIORE (70,880).

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

Part IX-A Summary of Direct Charitable Activities

Table with 2 columns: Description of activities, Expenses. Row 1 contains 'N/A'.

Part IX-B Summary of Program-Related Investments

Table with 2 columns: Description of investments, Amount. Rows 1 and 2 contain 'N/A'. Row 3 is for 'All other program-related investments. See instructions'. Total for lines 1-3 is 0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	295,377,869.
b	Average of monthly cash balances	1b	1,391,526.
c	Fair market value of all other assets	1c	1,580,769.
d	Total (add lines 1a, b, and c)	1d	298,350,164.
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	298,350,164.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,475,252.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	293,874,912.
6	Minimum investment return. Enter 5% of line 5	6	14,693,746.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	14,693,746.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	103,210.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	103,210.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	14,590,536.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	14,590,536.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	14,590,536.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	14,316,143.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	14,316,143.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	103,210.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	14,212,933.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				14,590,536.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			10,170,030.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 14,316,143.				
a Applied to 2018, but not more than line 2a			10,170,030.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				4,146,113.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				10,444,423.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

Part XIV Private Operating Foundations (see instructions and Part VII-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 2019, 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) 2019	(b) 2018	(c) 2017	(d) 2016	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities					
Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

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:

SEE ATTACHED STATEMENT

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

SEE ATTACHED STATEMENT

c Any submission deadlines.

SEE ATTACHED STATEMENT

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

SEE ATTACHED STATEMENT

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE SCHEDULE ATTACHED	NO INDIVIDUALS		WELFARE OF CHILDREN	11,568,493.
Total ▶ 3a				
b Approved for future payment				
CHILDREN'S MUSEUM OF MANHATTAN 212 WEST 83RD STREET NEW YORK, NY 10024	N/A	PC		333,333.
ROW NEW YORK 252 WEST 37TH STREET NEW YORK, NY 10018	N/A	PC		333,334.
NEW HEIGHTS YOUTH INC 50 A EAST 118TH STREET NEW YORK, NY 10035	N/A	PC		300,000.
Total ▶ 3b				
				966,667.

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

Table with 3 main columns: Question, Yes, No. Contains questions 1a through 1d regarding transfers to noncharitable exempt organizations.

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 1C shows 20,000 to ALCOMA CORPORATION.

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? [X] Yes [] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 shows ALCOMA CORPORATION, 501(C)(2), SEE STATEMENT 16.

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 of officer or trustee: [Signature] Date: 11/12/2020 Title: CHAIRMAN

May the IRS discuss this return with the preparer shown below? See instr. [X] Yes [] No

Paid Preparer Use Only: Print/Type preparer's name: DANIEL BRESNAHAN; Preparer's signature: [Signature]; Date: 11/13/20; Check self-employed: []; PTIN: P01452200; Firm's name: MCGRATH & COMPANY LLP; Firm's EIN: 13-5559072; Firm's address: 150 BROADWAY, SUITE 1212 NEW YORK, NY 10038-4499; Phone no.: 212-571-2300

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
SHORT-TERM MONEY MARKET	101,995.	101,995.	
TOTAL TO PART I, LINE 3	101,995.	101,995.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
STATE STREET TITLE-HOLDING COMPANY	4,013,743.	0.	4,013,743.	4,013,743.	
	987,395.	964,085.	23,310.	23,310.	
TO PART I, LINE 4	5,001,138.	964,085.	4,037,053.	4,037,053.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
LOSS FROM LIMITED PARTNERSHIPS	66,318.	66,318.	
MISCELLANEOUS	2,875.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	69,193.	66,318.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	22,526.	0.		22,526.
TO FM 990-PF, PG 1, LN 16A	22,526.	0.		22,526.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDITING & ACCOUNTING FEES	75,000.	18,750.		56,250.
TO FORM 990-PF, PG 1, LN 16B	75,000.	18,750.		56,250.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY CONSULTING FEES	1,407,262. 140,025.	1,407,262. 0.		0. 140,025.
PROFESSIONAL FEES - PROGRAM	73,359.	0.		73,359.
TO FORM 990-PF, PG 1, LN 16C	1,620,646.	1,407,262.		213,384.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	103,210.	0.		0.
FOREIGN TAX WITHHELD & ADR FEES	279,469.	279,469.		0.
UNRELATED BUSINESS TAX	250.	0.		0.
TO FORM 990-PF, PG 1, LN 18	382,929.	279,469.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSE	83,690.	0.		83,690.
REPAIRS & MAINTENANCE	127,140.	0.		127,140.
NEW YORK STATE FEE	1,500.	0.		1,500.
INSURANCE EXPENSE	77,964.	0.		77,964.
COMPUTER EXPENSE	116,588.	0.		116,588.
DUES & SUBSCRIPTIONS	16,892.	0.		16,892.
SPECIAL EVENTS	10,342.	0.		10,342.
PAYROLL - 401K PROCESSING	13,507.	0.		13,507.
TO FORM 990-PF, PG 1, LN 23	447,623.	0.		447,623.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
BASIS ADJUSTMENT OF TITLE-HOLDING COMPANY	45,119.
TOTAL TO FORM 990-PF, PART III, LINE 5	45,119.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ALCOMA CORPORATION - TITLE-HOLDING COMPANY	113,661.	586,944.
TOTAL TO FORM 990-PF, PART II, LINE 10B	113,661.	586,944.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN REAL ESTATE PARTNERSHIP	COST	19,567.	19,567.
SEE SCHEDULE ATTACHED	COST	107,352,553.	143,130,654.
ALTERNATIVE INVESTMENTS	COST	114,857,665.	158,224,088.
PROGRAM RELATED INVESTMENT	COST	495,585.	495,585.
TOTAL TO FORM 990-PF, PART II, LINE 13		222,725,370.	301,869,894.

FORM 990-PF OTHER LIABILITIES STATEMENT 12

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
FEDERAL EXCISE TAX PAYABLE	0.	11,215.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	11,215.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
HOWARD GRANT SLOANE 123 EAST 70TH STREET NEW YORK, NY 10021	CHAIRMAN & CEO/TRUSTEE 35.00	464,718.	68,258.	0.
MARK SMADBECK 123 EAST 70TH STREET NEW YORK, NY 10021	TRUSTEE 1.00	0.	0.	0.
ARTHUR SMADBECK 123 EAST 70TH STREET NEW YORK, NY 10021	VICE-CHAIR & TREAS/TRUSTEE 1.00	0.	0.	0.
LOUIS SMADBECK, JR. 123 EAST 70TH STREET NEW YORK, NY 10021	TRUSTEE 1.00	0.	0.	0.
DAVID TILLSON 123 EAST 70TH STREET NEW YORK, NY 10021	TRUSTEE 1.00	0.	0.	0.
PAUL SMADBECK 123 EAST 70TH STREET NEW YORK, NY 10021	TRUSTEE 1.00	0.	0.	0.
LOUIS SMADBECK 123 EAST 70TH STREET NEW YORK, NY 10021	TRUSTEE 1.00	0.	0.	0.
GAIL MEYERS 123 EAST 70TH STREET NEW YORK, NY 10021	VICE-CHAIR/TRUSTEE 1.00	0.	0.	0.
PHILIPPE LAUB 123 EAST 70TH STREET NEW YORK, NY 10021	SECRETARY/TRUSTEE 1.00	0.	0.	0.
MARK BECK 123 EAST 70TH STREET NEW YORK, NY 10021	TRUSTEE 1.00	0.	0.	0.
NESSIA SLOANE KUSHNER 123 EAST 70TH STREET NEW YORK, NY 10021	TRUSTEE 1.00	0.	0.	0.

THE HECKSCHER FOUNDATION FOR CHILDREN

13-1820170

KATHRYN MEYERS 123 EAST 70TH STREET NEW YORK, NY 10021	TRUSTEE 1.00	0.	0.	0.
ALEXANDER SLOANE 123 EAST 70TH STREET NEW YORK, NY 10021	TRUSTEE 1.00	0.	0.	0.
JAKE SLOANE 123 EAST 70TH STREET NEW YORK, NY 10021	TRUSTEE 1.00	0.	0.	0.
JEFFREY SMADBECK 123 EAST 70TH STREET NEW YORK, NY 10021	TRUSTEE 1.00	0.	0.	0.
HILARY AZRAEL 123 EAST 70TH STREET NEW YORK, NY 10021	TRUSTEE 1.00	0.	0.	0.
OURANIA VOKOLOS-ZIAS 123 EAST 70TH STREET NEW YORK, NY 10021	ASST. TREASURER 35.00	303,000.	65,884.	0.
DANIEL LAUB 123 EAST 70TH STREET NEW YORK, NY 10021	TRUSTEE 1.00	0.	0.	0.
LEIGH KLINE 123 EAST 70TH STREET NEW YORK, NY 10021	TRUSTEE 1.00	0.	0.	0.
ALEXANDER TAUBMAN 123 EAST 70TH STREET NEW YORK, NY 10021	TRUSTEE 1.00	0.	0.	0.
MATT PERELMAN 123 EAST 70TH STREET NEW YORK, NY 10021	TRUSTEE 1.00	0.	0.	0.
BRIAN FEINSTEIN 123 EAST 70TH STREET NEW YORK, NY 10021	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		<u>767,718.</u>	<u>134,142.</u>	<u>0.</u>

FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT
PART VII-B, LINE 5C

STATEMENT 14

GRANTEE'S NAME

SEE SCHEDULE ATTACHED

GRANTEE'S ADDRESS

GRANT AMOUNT

DATE OF GRANT

AMOUNT EXPENDED

PURPOSE OF GRANT

990-PF · INVOLVEMENT WITH NONCHARITABLE ORGANIZATIONS STATEMENT 15
PART XVII, LINE 1, COLUMN (D)

NAME OF NONCHARITABLE EXEMPT ORGANIZATION

ALCOMA CORPORATION

DESCRIPTION OF TRANSFERS, TRANSACTIONS, AND SHARING ARRANGEMENTS

SHARE FACILITIES & EMPLOYEES

990-PF	AFFILIATION WITH TAX-EXEMPT ORGANIZATIONS	STATEMENT	16
	PART XVII, LINE 2, COLUMN (C)		

NAME OF AFFILIATED OR RELATED ORGANIZATION

ALCOMA CORPORATION

DESCRIPTION OF RELATIONSHIP WITH AFFILIATED OR RELATED ORGANIZATION

TITLE-HOLDING COMPANY