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Form 990-PF

Return of Private Foundation

OMB No 1545-0052

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.

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning, and ending

Name of foundation: LINDEN TRUST FOR CONSERVATION
Employer identification number: 13-3748063
Address: 156 WEST 56TH STREET, NEW YORK, NY 10019-3879
Accounting method: Accrual
Fair market value of all assets at end of year: \$20,739,683

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, Dividends, Net gain, Other income, Operating and Administrative Expenses, and Total expenses.

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Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	573,195.	156,566.	156,566.	
	2 Savings and temporary cash investments	3,027,059.	2,810,883.	2,810,883.	
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable	2,598,765.	2,783,765.	2,783,765.	
	6 Receivables due from officers, directors, trustees, and other disqualified persons	4,404.	3,545.	3,545.	
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges	36,021.	35,201.	35,201.	
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock STMT 12	1,836,126.	867,573.	867,573.	
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 13	15,698,623.	14,062,771.	14,062,771.		
14 Land, buildings, and equipment basis ▶					
Less: accumulated depreciation ▶					
15 Other assets (describe ▶ ACCRUED INVESTMENT)	19,088.	19,379.	19,379.		
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	23,793,281.	20,739,683.	20,739,683.		
Liabilities	17 Accounts payable and accrued expenses	105,124.	201,304.		
	18 Grants payable	8,296,752.	6,453,476.		
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶)	108,021.	60,612.		
	23 Total liabilities (add lines 17 through 22)	8,509,897.	6,715,392.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.				
	24 Unrestricted	14,760,630.	11,214,502.		
	25 Temporarily restricted	522,754.	2,809,789.		
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds					
30 Total net assets or fund balances	15,283,384.	14,024,291.			
31 Total liabilities and net assets/fund balances	23,793,281.	20,739,683.			

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 30 (must agree with end-of-year figure reported on prior year's return)	1	15,283,384.
2 Enter amount from Part I, line 27a	2	555,426.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	180,123.
4 Add lines 1, 2, and 3	4	16,018,933.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11	5	1,994,642.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,024,291.

Form 990-PF (2018)

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	P	VARIOUS	VARIOUS
b PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
c PUBLICLY TRADED SECURITIES-SEE ATTACHMENT C	D	VARIOUS	VARIOUS
d THRU PRIVATE EQUITY AND LIMITED PARTNERSHIPS	P	VARIOUS	VARIOUS
e THRU PRIVATE EQUITY AND LIMITED PARTNERSHIPS	P	VARIOUS	VARIOUS

(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 773,172.		707,529.	65,643.
b 3,760,896.		3,609,009.	151,887.
c 2,224,061.		1,383,311.	840,750.
d			50,842.
e			622,026.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			65,643.
b			151,887.
c			840,750.
d			50,842.
e			622,026.

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,731,148.
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	116,485.

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))
2017	6,816,936.	19,506,748.	.349466
2016	6,860,391.	21,644,819.	.316953
2015	6,953,426.	26,120,822.	.266202
2014	5,617,992.	27,321,685.	.205624
2013	3,105,929.	27,732,719.	.111995

2 Total of line 1, column (d)	2	1.250240
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	.250048
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	18,418,177.
5 Multiply line 4 by line 3	5	4,605,428.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	20,450.
7 Add lines 5 and 6	7	4,625,878.
8 Enter qualifying distributions from Part XII, line 4	8	7,858,981.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

Table with 11 rows for excise tax calculations. Includes sub-tables for credits (6a-6d) and total amounts. Values include 20,450 and 35,862.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes 'Yes' and 'No' columns. Questions cover political campaigns, unrelated business income, and substantial contributors.

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 ► <u>HTTP://LINDENTRUST.ORG/</u>	X	
14 The books are in care of ► <u>KAREN SIMONSON</u> Telephone no. ► <u>212 991-3730</u> Located at ► <u>156 WEST 56TH STREET, NO. 1100, NEW YORK, NY</u> ZIP+4 ► <u>10019-3879</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 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 ►		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 checked="" type="checkbox"/> Yes <input 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 2018?		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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 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	2b	
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 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018.) N/A	3b	
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 2018?	4b	X

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

5a During the year, did the foundation pay or incur any amount to:		Yes	No
(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 type="checkbox"/> Yes <input checked="" 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).	N/A <input 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		
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"/>	6b	X
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		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	
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
LAWRENCE H. LINDEN 156 WEST 56TH ST, SUITE 1100 NEW YORK, NY 10019-3879	TRUSTEE 40.00	0.	0.	0.
DANA WECHSLER LINDEN 156 WEST 56TH ST, SUITE 1100 NEW YORK, NY 10019-3879	TRUSTEE 1.00	0.	0.	0.
ROGER T. ULLMAN 156 WEST 56TH ST, SUITE 1100 NEW YORK, NY 10019-3879	EXECUTIVE DIRECTOR 40.00	521,181.	86,081.	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
KAREN A. SIMONSON - 156 W 56TH ST STE 1100, NY, NY 10019-3879	DIRECTOR OF FINANCE 26.00	107,616.	57,215.	0.
AMY M. TOHN - 156 W 56TH ST STE 1100, NY, NY 10019-3879	OFFICE ADMINISTRATOR 40.00	102,396.	29,971.	0.
CAITLIN SHUBICK - 156 W 56TH ST STE 1100, NY, NY 10019-3879	PROGRAM ASSOCIATE 40.00	80,433.	19,662.	0.

Total number of other employees paid over \$50,000 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	17,234,886.
b	Average of monthly cash balances	1b	1,444,392.
c	Fair market value of all other assets	1c	19,379.
d	Total (add lines 1a, b, and c)	1d	18,698,657.
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	18,698,657.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	280,480.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,418,177.
6	Minimum investment return. Enter 5% of line 5	6	920,909.

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	
2a	Tax on investment income for 2018 from Part VI, line 5	2a	
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

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	7,858,981.
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	7,858,981.
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	20,450.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	7,838,531.

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)

N/A

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only				
b Total for prior years:				
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e				
4 Qualifying distributions for 2018 from Part XII, line 4: \$				
a Applied to 2017, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2018 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr.				
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				
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)				
8 Excess distributions carryover from 2013 not applied on line 5 or line 7				
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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

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 2018, enter the date of the ruling 03/20/15

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) 2018	(b) 2017	(c) 2016	(d) 2015	
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	430,360.	975,337.	396,121.	549,876.	2,351,694.
b 85% of line 2a	365,806.	829,036.	336,703.	467,395.	1,998,940.
c Qualifying distributions from Part XII, line 4 for each year listed	7,858,981.	6,852,659.	6,863,961.	6,975,835.	28,551,436.
d Amounts included in line 2c not used directly for active conduct of exempt activities	5,740,465.	5,177,121.	3,892,838.	4,133,321.	18,943,745.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	2,118,516.	1,675,538.	2,971,123.	2,842,514.	9,607,691.
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets	1				1 x 0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	613,939.	650,225.	721,494.	870,694.	2,856,352.
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)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

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).)
SEE STATEMENT 18

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 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				
1ST STREET FOUNDATION 247 WATER STREET BROOKLYN, NY 11205	N/A	PC	GENERAL OPERATING SUPPORT	25,000.
ALLIANCE FOR MARKET SOLUTIONS 325 7TH STREET NW, SUITE 820 WASHINGTON, DC 20004	N/A	PC	GENERAL OPERATING SUPPORT	2,750,000.
AMAZON CONSERVATION ASSOCIATION 1822 R STREET NW WASHINGTON, DC 20008	N/A	PC	CAMP 41 PROGRAM	5,000.
AMERICAN ASSOCIATION FOR THE ADVANCEMENT OF SCIENCE 1200 NEW YORK AVENUE, NW WASHINGTON, DC 20005	N/A	PC	HOW WE RESPOND INITIATIVE	100,000.
BIPARTISAN POLICY CENTER 1225 EYE STREET NW, SUITE 1000 WASHINGTON, DC 20005	N/A	PC	GENERAL OPERATING SUPPORT	10,000.
Total SEE CONTINUATION SHEET(S)				5,740,465.
b Approved for future payment				
ALLIANCE FOR MARKET SOLUTIONS 325 7TH STREET NW, SUITE 820 WASHINGTON, DC 20004	N/A	PC	GENERAL OPERATING SUPPORT	4,400,000.
AMERICAN ASSOCIATION FOR THE ADVANCEMENT OF SCIENCE 1200 NEW YORK AVENUE, NW WASHINGTON, DC 20005	N/A	PC	HOW WE RESPOND INITIATIVE	100,000.
BIPARTISAN POLICY CENTER 1225 EYE STREET NW, SUITE 1000 WASHINGTON, DC 20005	N/A	PC	CARBON DIOXIDE REMOVAL	150,000.
Total SEE CONTINUATION SHEET(S)				6,546,467.

LINDEN TRUST FOR CONSERVATION

13-3748063

Part XV 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
BIPARTISAN POLICY CENTER 1225 EYE STREET NW, SUITE 1000 WASHINGTON, DC 20005	N/A	PC	CARBON DIOXIDE REMOVAL	150,000.
BROOKINGS INSTITUTION 1775 MASSACHUSETTS AVE., NW WASHINGTON, DC 20036	N/A	PC	CARBON TAX INITIATIVES	12,500.
CARBON 180 1111 BROADWAY, 3RD FLOOR OAKLAND, CA 94607	N/A	PC	CARBON DIOXIDE REMOVAL	283,583.
CENTER FOR AMERICAN PROGRESS 1333 H STREET, NW, 10TH FLOOR WASHINGTON, DC 20005	N/A	PC	CLIMATE CHANGE PROGRAMS	10,000.
CLIMAGE LEADERSHIP COUNCIL C/O WILMER CUTLER PICKERING HALE AND CAROLINE DOTOLLO, 60 STATE ST BOSTON, MA 02109	N/A	PC	CARBON DIVIDENDS INITIATIVE	100,000.
COALITION FOR RAINFOREST NATIONS 52 VANDERBILT AVE., SUITE 1401 NEW YORK, NY 10017	N/A	PC	GENERAL OPERATING SUPPORT	25,000.
COLUMBIA UNIVERSITY 622 WEST 113THSTREET MC4522 NEW YORK, NY 10025	N/A	PC	CENTER FOR CLIMATE AND LIFE	10,000.
COLUMBIA UNIVERSITY 622 WEST 113THSTREET MC4522 NEW YORK, NY 10025	N/A	PC	CENTER ON GLOBAL ENERGY POLICY	25,000.
DUKE UNIVERSITY 2138 CAMPUS DRIVE DURHAM, NC 27708	N/A	PC	CARBON PRICING STUDY PAPER	25,000.
DUKE UNIVERSITY 2138 CAMPUS DRIVE DURHAM, NC 27708	N/A	PC	NICHOLAS INSTITUTE	10,000.
Total from continuation sheets				2,850,465.

LINDEN TRUST FOR CONSERVATION

13-3748063

Part XV 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
ECOAMERICA 1730 RHODE ISLAND AVENUE, NW SUITE 200 WASHINGTON, DC 20036	N/A	PC	MOMENTUS CONFERENCE	25,000.
ENERGY FUTURES INITIATIVE, INC. 900 17TH ST., NW, SUITE 1100 WASHINGTON, DC 20006	N/A	PC	CARBON DIOXIDE REMOVAL	50,000.
ENVIRONMENTAL DEFENSE FUND 257 PARK AVENUE SOUTH NEW YORK, NY 10010	N/A	PC	GENERAL OPERATION SUPPORT	25,000.
ENVIRONMENTAL DEFENSE FUND 257 PARK AVENUE SOUTH NEW YORK, NY 10010	N/A	PC	CARBON DIOXIDE REMOVAL WORKSHOP	15,000.
FOREST TRENDS ASSOCIATION 1050 POTOMAC STREET, NW WASHINGTON, DC 20007	N/A	PC	GENERAL OPERATING SUPPORT	10,000.
GEORGE MASON UNIVERSITY FOUNDATION 4400 UNIVERSITY DRIVE MSN 1A3 FAIRFAX, VA 22030	N/A	PC	GENERAL OPERATING SUPPORT	5,000.
GREAT PLAINS INSTITUTE 2801 21ST AVE S, SUITE 220 MINNEAPOLIS, MN 55407	N/A	PC	CARBON DIOXIDE REMOVAL	87,500.
LEAGUE OF CONSERVATION VOTERS EDUCATION FUND 1920 L STREET, NW SUITE 800 WASHINGTON, DC 20036	N/A	PC	EDUCATION FUND	25,000.
MALIASILI INITIATIVES, INC. PO BOX 293 UNDERHILL, VT 05489	N/A	PC	GENERAL OPERATING SUPPORT	5,000.
NATIONAL ACADEMY OF SCIENCES 500 FIFTH STREET, NW WASHINGTON, DC 20001	N/A	PC	CARBON DIOXIDE REMOVAL	50,000.
Total from continuation sheets				

LINDEN TRUST FOR CONSERVATION

13-3748063

Part XV 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
NATIONAL AUDUBON SOCIETY 225 VARICK STREET, 7TH FLOOR NEW YORK, NY 10014	N/A	PC	GENERAL OPERATING SUPPORT	10,000.
NATURAL RESOURCES DEFENSE COUNCIL 40 WEST 20TH STREET NEW YORK, NY 10011	N/A	PC	CLIMATE CHANGE	62,500.
NATURAL RESOURCES DEFENSE COUNCIL 40 WEST 20TH STREET NEW YORK, NY 10011	N/A	PC	GENERAL OPERATING SUPPORT	25,000.
NISKANEN CENTER 1875 CONNECTICUT AVE. NW, 10TH FL. WASHINGTON, DC 20009	N/A	PC	CARBON TAX	120,000.
OPEN SPACE INSTITUTE 1350 BROADWAY, SUITE 201 NEW YORK, NY 10018	N/A	PC	GENERAL OPERATING SUPPORT	35,000.
PEW CHARITABLE TRUST 901 E STREET, NW WASHINGTON, DC 20004	N/A	PC	PATAGONIA PARK	133,000.
PRICING CARBON INITIATIVE P.O. BOX 125 SOUTH LEE, MA 01260	N/A	PC	CARBON TAX	5,000.
R STREET INSTITUTE 1728 CONNECTICUT AVE, NW, 2ND FLOOR WASHINGTON, DC 20009	N/A	PC	CARBON PRICING	50,000.
RESOURCES FOR THE FUTURE 1616 P ST, NW WASHINGTON, DC 20036	N/A	PC	GENERAL OPERATING SUPPORT	50,000.
RESOURCES FOR THE FUTURE 1616 P ST, NW WASHINGTON, DC 20036	N/A	PC	CARBON PRICING MODEL	135,000.
Total from continuation sheets				

LINDEN TRUST FOR CONSERVATION

13-3748063

Part XV 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
RESOURCES FOR THE FUTURE 1616 P ST, NW WASHINGTON, DC 20036	N/A	PC	2022 TRANSITION FUND	50,000.
RESOURCES FOR THE FUTURE 1616 P ST, NW WASHINGTON, DC 20036	N/A	PC	SHARP FUND FOR POLICY ENGAGEMENT	50,000.
RESOURCES FOR THE FUTURE 1616 P ST, NW WASHINGTON, DC 20036	N/A	PC	CLIMATE POLICY INITIATIVE	100,000.
ROCKEFELLER FAMILY FUND RIVERSIDE DRIVE, SUITE 900 NEW YORK, NY 10115	N/A	PC	GENERAL OPERATING SUPPORT	125,000.
SAVE THE CHIMPS 16891 CAROLE NOON LANE FORT PIERCE, FL 34945	N/A	PC	GENERAL OPERATING SUPPORT	10,000.
SCENIC HUDSON ONE CIVIC CENTER PLAZA POUGHKEEPSIE, NY 12601	N/A	PC	GENERAL OPERATING SUPPORT	5,000.
STUDENTS FOR CARBON DIVIDENDS C/O CLIMATE LEADERSHIP CNCL, 1250 CONNECTICUT AVE., STE 625 WASHINGTON, DC 20036	N/A	PC	CARBON TAX INITIATIVES	50,000.
THE NATURE CONSERVANCY 4245 NORTH FAIRFAX DRIVE, SUITE 100 ARLINGTON, VA 22203	N/A	PC	GENERAL OPERATING SUPPORT	40,000.
THIRD WAY INSTITUTE 1025 CONNECTICUT AVE, NW, STE 501 WASHINGTON, DC 20036	N/A	PC	GENERAL OPERATING SUPPORT	10,000.
WILDLIFE CONSERVATION SOCIETY 2300 SOUTHERN BOULEVARD BRONX, NY 10460	N/A	PC	AMERICAN BISON SOCIETY	100,000.
Total from continuation sheets				

LINDEN TRUST FOR CONSERVATION

13-3748063

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
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)				
WILDLIFE CONSERVATION SOCIETY 2300 SOUTHERN BOULEVARD BRONX, NY 10460	N/A	PC	GENERAL OPERATING SUPPORT	25,000.
WORLD RESOURCES INSTITUTE 10 G STREET, N.E., SUITE 800 WASHINGTON, DC 20002	N/A	PC	CARBON DIOXIDE REMOVAL	405,382.
WORLD RESOURCES INSTITUTE 10 G STREET, N.E., SUITE 800 WASHINGTON, DC 20002	N/A	PC	CARBON PRICING	25,000.
WORLD RESOURCES INSTITUTE 10 G STREET, N.E., SUITE 800 WASHINGTON, DC 20002	N/A	PC	GENERAL OPERATING SUPPORT	25,000.
WORLD WILDLIFE FUND 1250 24TH STREET, N.W. P.O. BOX 97180 WASHINGTON, DC 20090	N/A	PC	NORTHERN GREAT PLAINS RESTORATION	150,000.
WORLD WILDLIFE FUND 1250 24TH STREET, N.W. P.O. BOX 97180 WASHINGTON, DC 20090	N/A	PC	GENERAL OPERATING SUPPORT	100,000.
YALE SCHOOL OF FORESTRY & ENVIRONMENTAL STUDIES 205 PROSPECT STREET NEW HAVEN, CT 06511	N/A	PC	PROJECT ON CLIMATE CHANGE COMMUNICATION	5,000.
YALE SCHOOL OF FORESTRY & ENVIRONMENTAL STUDIES 205 PROSPECT STREET NEW HAVEN, CT 06511	N/A	PC	E 360 PROGRAM	1,000.
Total from continuation sheets				

[Part XV] . Supplementary Information**3 Grants and Contributions Approved for Future Payment (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
BROOKINGS INSTITUTION 1775 MASSACHUSETTS AVE., NW WASHINGTON, DC 20036	N/A	PC	CARBON TAX INITIATIVES	12,500.
CARBON 180 1111 BROADWAY, 3RD FLOOR OAKLAND, CA 94607	N/A	PC	CARBON DIOXIDE REMOVAL	417,667.
CLIMAGE LEADERSHIP COUNCIL C/O WILMER CUTLER PICKERING HALE AND CAROLINE DOTOLLO, 60 STATE ST BOSTON, MA 02109	N/A	PC	CARBON DIVIDENDS INITIATIVE	100,000.
ENERGY FUTURES INITIATIVE, INC. 900 17TH ST., NW, SUITE 1100 WASHINGTON, DC 20006	N/A	PC	CARBON DIOXIDE REMOVAL	291,300.
GREAT PLAINS INSTITUTE 2801 21ST AVE S, SUITE 220 MINNEAPOLIS, MN 55407	N/A	PC	CARBON DIOXIDE REMOVAL	62,500.
NATURAL RESOURCES DEFENSE COUNCIL 40 WEST 20TH STREET NEW YORK, NY 10011	N/A	PC	CLIMATE CHANGE	312,500.
NISKANEN CENTER 1875 CONNECTICUT AVE. NW, 10TH FL. WASHINGTON, DC 20009	N/A	PC	CARBON TAX	50,000.
RESOURCES FOR THE FUTURE 1616 P ST, NW WASHINGTON, DC 20036	N/A	PC	CLIMATE POLICY INITIATIVE	300,000.
RESOURCES FOR THE FUTURE 1616 P ST, NW WASHINGTON, DC 20036	N/A	PC	SHARP FUND FOR POLICY ENGAGEMENT	50,000.
STUDENTS FOR CARBON DIVIDENDS C/O CLIMATE LEADERSHIP CNCL, 1250 CONNECTICUT AVE., STE 625 WASHINGTON, DC 20036	N/A	PC	CARBON TAX INITIATIVES	50,000.
Total from continuation sheets				1,896,467.

Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)				
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)				
WILDLIFE CONSERVATION SOCIETY 2300 SOUTHERN BOULEVARD BRONX, NY 10460	N/A	PC	AMERICAN BISON SOCIETY	100,000.
WORLD WILDLIFE FUND 1250 24TH STREET, N.W. P.O. BOX 97180 WASHINGTON, DC 20090	N/A	PC	NORTHERN GREAT PLAINS RESTORATION	150,000.
Total from continuation sheets				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include items like Program service revenue, Membership dues, Interest on savings, Dividends, etc.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

Part XVII 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 columns Yes and No, rows 1a(1) through 1b(6) and 1c.

Table with columns (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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? Yes No

b If "Yes," complete the following schedule.

Table with columns (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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: JOSEPH L. ALI, CPA; Date: 11/12/19; Title: DIRECTOR OF FINANCE; Firm name: PKF O'CONNOR DAVIES, LLP; Firm's EIN: 27-1728945; Firm's address: 665 FIFTH AVENUE NEW YORK, NY 10022; Phone no. 212 286-2600

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2018

Name of the organization

LINDEN TRUST FOR CONSERVATION

Employer identification number

13-3748063

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

 501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2018)

Name of organization LINDEN TRUST FOR CONSERVATION	Employer identification number 13-3748063
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	LAWRENCE H. LINDEN AND DANA LINDEN 156 WEST 56TH STREET NEW YORK, NY 10019-3879	\$ 2,922,015.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
2	THE LITTERMAN FAMILY FOUNDATION PO BOX 73, BOWLING GREEN STATION NEW YORK, NY 10274-0074	\$ 405,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
3	RED CRANE FOUNDATION 133 WEST 69TH STREET NEW YORK, NY 10023-5278	\$ 655,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	THE GRANTHAM FOUNDATION FOR THE PROTECTION OF THE ENVIRONMEN 40 ROWES WHARF, STE 600 BOSTON, MA 02110-3327	\$ 655,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
5	ALEXANDER FOUNDATION C/O RUANE CUMNIFF & GOLDFARB, 9 WEST 57TH STREET, STE 5000 NEW YORK, NY 10019	\$ 525,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	DAVID BLOOD 19 THURLOE PLACE LONDON SW7 2SP	\$ 250,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization LINDEN TRUST FOR CONSERVATION	Employer identification number 13-3748063
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Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
1	SEE ATTACHMENT B	\$ 2,202,015.	11/30/18
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____

Name of organization LINDEN TRUST FOR CONSERVATION	Employer identification number 13-3748063
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES			PURCHASED	VARIOUS	VARIOUS
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	773,172.	707,529.	0.	0.	65,643.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES			PURCHASED	VARIOUS	VARIOUS
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	3,760,896.	3,609,009.	0.	0.	151,887.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES-SEE ATTACHMENT C			DONATED	VARIOUS	VARIOUS
	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	2,224,061.	2,202,015.	0.	0.	22,046.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
THRU PRIVATE EQUITY AND LIMITED PARTNERSHIPS			PURCHASED	VARIOUS	VARIOUS
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
	0.	0.	0.	0.	50,842.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD		
THRU PRIVATE EQUITY AND LIMITED PARTNERSHIPS	PURCHASED	VARIOUS	VARIOUS		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
	0.	0.	0.	0.	622,026.
CAPITAL GAINS DIVIDENDS FROM PART IV					0.
TOTAL TO FORM 990-PF, PART I, LINE 6A					912,444.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MONEY MARKET ACCOUNTS	17,940.	17,940.	17,940.
TOTAL TO PART I, LINE 3	17,940.	17,940.	17,940.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PRIVATE EQUITY AND LIMITED PARTNERSHIPS	23,741.	0.	23,741.	23,741.	23,741.
PUBLICLY TRADED SECURITIES	398,014.	0.	398,014.	398,014.	398,014.
TO PART I, LINE 4	421,755.	0.	421,755.	421,755.	421,755.

FORM 990-PF	OTHER INCOME		STATEMENT 4
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT LOSS	-2,993.	-2,993.	-2,993.
RESCINDED GRANTS	4,950,000.	0.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	4,947,007.	-2,993.	-2,993.

FORM 990-PF	LEGAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GENERAL AND ADMINISTRATIVE	1,675.	0.	0.	17,657.
TO FM 990-PF, PG 1, LN 16A	1,675.	0.	0.	17,657.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT AND TAX PREPARATION	40,741.	0.	0.	39,541.
TO FORM 990-PF, PG 1, LN 16B	40,741.	0.	0.	39,541.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INFORMATION TECHNOLOGY CONSULTANT	20,076.	764.	764.	16,249.
INVESTMENT MANAGEMENT FEES PROGRAM RELATED CONSULTANTS	44,808.	44,808.	44,808.	0.
	644,695.	0.	0.	540,827.
TO FORM 990-PF, PG 1, LN 16C	709,579.	45,572.	45,572.	557,076.

FORM 990-PF	TAXES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	30,893.	0.	0.	0.
FOREIGN TAXES WITHHELD	337.	337.	337.	0.
TO FORM 990-PF, PG 1, LN 18	31,230.	337.	337.	0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	6,352.	0.	0.	6,365.
OFFICE FURNISHING AND EQUIPMENT	11,815.	444.	444.	16,139.
OFFICE EXPENSES	23,615.	1,106.	1,106.	22,486.
FILING FEES	775.	0.	0.	775.
MEMBERSHIP DUES	60.	0.	0.	110.
BANK FEES	1,248.	47.	47.	0.
OTHER INVESTMENT EXPENSES - THRU SCHEDULE K-1'S	26,662.	26,662.	26,662.	0.
TO FORM 990-PF, PG 1, LN. 23	70,527.	28,259.	28,259.	45,875.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 10
DESCRIPTION		AMOUNT
DEFERRED FEDERAL EXCISE TAX BENEFIT		37,132.
PROVISION ON GRANTS RECEIVABLE		50,000.
DISCOUNT ON GRANTS PAYABLE		92,991.
TOTAL TO FORM 990-PF, PART III, LINE 3		180,123.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 11
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DESCRIPTION	AMOUNT
UNREALIZED DEPRECIATION OF INVESTMENTS	1,994,642.
TOTAL TO FORM 990-PF, PART III, LINE 5	1,994,642.

FORM 990-PF	CORPORATE STOCK	STATEMENT 12
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT A	867,573.	867,573.
TOTAL TO FORM 990-PF, PART II, LINE 10B	867,573.	867,573.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 13
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT A-MUTUAL FUNDS	FMV	7,954,224.	7,954,224.
SEE ATTACHMENT A-EXCHANGE TRADED FUNDS	FMV	3,836,625.	3,836,625.
SEE ATTACHMENT A-ALTERNATIVE INVESTMENTS	FMV	2,271,922.	2,271,922.
TOTAL TO FORM 990-PF, PART II, LINE 13		14,062,771.	14,062,771.

FORM 990-PF	OTHER ASSETS	STATEMENT 14
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INVESTMENT INCOME	19,088.	19,379.	19,379.
TO FORM 990-PF, PART II, LINE 15	19,088.	19,379.	19,379.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 15
DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED RENT	40,638.	30,361.
DEFERRED FEDERAL EXCISE TAX	67,383.	30,251.
TOTAL TO FORM 990-PF, PART II, LINE 22	108,021.	60,612.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT 16
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ACTIVITY ONE

CLIMATE POLICY INITIATIVE: SEEKS TO (1) ENCOURAGE THE ADOPTION OF AN ECONOMY-WIDE, MARKET-BASED SOLUTION TO ADDRESS THE CHALLENGE OF CLIMATE CHANGE AND ADVANCE A CLEAN-ENERGY ECONOMY, AND (2) GAIN THE INCLUSION OF CARBON DIOXIDE REMOVAL, ONE OF THE MAJOR NECESSARY COMPONENTS OF A GLOBAL CLIMATE SOLUTION, IN U.S. CLIMATE POLICY.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 1	2,109,271.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT 17
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ACTIVITY TWO

CONSERVATION FINANCE: THE GOAL OF THIS PROGRAM IS TO HELP SAVE A SMALL NUMBER OF ECOLOGICALLY IMPORTANT LANDSCAPES THAT MAY BE SUSTAINABLE IN ALL RESPECTS: ECOLOGICALLY, FINANCIALLY, INSTITUTIONALLY, POLITICALLY, AND SOCIALLY.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 2	32,133.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 18

NAME OF MANAGER

LAWRENCE H. LINDEN
DANA WECHSLER LINDEN

LINDEN TRUST FOR CONSERVATION
 FORM 990-PF
 PAGE 2, PART II, LINES 10B and 13
 FOR THE YEAR ENDED DECEMBER 31, 2018

Description	Attachment	End of Year	
		Book Value	Fair Market Value
Investments - corporate stock			
Common Stock (Account MID CAP GR)	Attachment A, Page 04 of 05	867,573	867,573
Total Corporate Stock (Form 990-PF, Page 2, Part II, Line 10b)		867,573	867,573
Investments - other (Mutual Funds)			
Mutual Funds (Account LTC/00757)	Attachment A, Page 01 of 05	2,768,449	2,768,449
Mutual Funds (Account LTC/00757)	Attachment A, Page 01 of 05	3,673,090	3,673,090
Mutual Funds (Account LTC/00757)	Attachment A, Page 02 of 05	1,512,685	1,512,685
Total Mutual Funds (Form 990-PF, Page 2, Part II, Line 13)		7,954,224	7,954,224
Investments - other (Exchange Traded Funds)			
Exchange Traded Funds (Account LTC/00757)	Attachment A, Page 02 of 05	3,282,949	3,282,949
Exchange Traded Funds (Account EQ AND FI)	Attachment A, Page 05 of 05	553,676	553,676
Total Exchange Traded Funds (Form 990-PF, Page 2, Part II, Line 13)		3,836,625	3,836,625
Investments - other (Alternative Investments)			
Dynamic Equity Managers: Portfolio 2 [Series]		617,238	617,238
Dynamic Equity Managers: Portfolio 4 [Series]		978,956	978,956
Private Equity Partners 2002 Offshore, LP		35,447	35,447
GS Mezzanine Partners 2006 Offshore, LP		9,129	9,129
Edgewater Growth Capital Partners II, LP		271,996	271,996
Edgewater Growth Capital Partners, LP		164,150	164,150
MissionPoint Capital Partners Fund I, LP and Affiliated Entities		168,136	168,136
Global Distressed Opportunities Unit Trust		26,870	26,870
Total Alternative Investments (Form 990-PF, Page 2, Part II, Line 13)		2,271,922	2,271,922
Total Investments		\$ 14,930,344	\$ 14,930,344

LINDEN TRUST FOR CONSERVATION
 FORM 990-PF
 DECEMBER 31, 2018

EIN # 13-3748063

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
FIXED INCOME								
INVESTMENT GRADE FIXED INCOME								
GS CORE FIXED INCOME FUND								
GS CORE FIXED INCOME FUND CLASS P	119,083.354	10.1800	1,212,268.54	10.5768	1,259,524.27	(47,255.73)		33,103.93
						962,269.58		
GS SHORT DURATION INCOME FUND								
GS SHORT DURATION INCOME FUND CLASS P	161,597.123	9.6300	1,556,180.29	10.0462	1,623,441.25	(67,260.96)		40,156.51
						58,402.57		
			2,768,448.83					
TOTAL INVESTMENT GRADE FIXED INCOME								
OTHER FIXED INCOME								
GS HIGH YIELD FLOATING RATE FUND								
GS HIGH YIELD FLOATING RATE FUND CLASS P	355,917.287	9.1300	3,249,524.83	9.8836	3,517,738.44	(268,213.61)		154,404.39
						300,937.07		
GS HIGH YIELD FUND								
GS HIGH YIELD FUND CLASS P	71,068.037	5.9600	423,565.50	6.8855	489,340.35	(65,774.85)		24,629.84
						1,572,906.40		
			3,673,090.33					
TOTAL OTHER FIXED INCOME								

LINDEN TRUST FOR CONSERVATION
 FORM 990-PF
 DECEMBER 31, 2018

EIN # 13-3748063

PUBLIC EQUITY

US EQUITY	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US STOCKS								
BAXTER INTERNATIONAL INC CMN (BAX)	0.00	65.8200	0.00				1.1547	
HARTFORD FINANCIAL SRVCS GROUP CMN (HIG)	0.00	44.4500	0.00				2.6997	
NIKE CLASS-B CMN CLASS B (NKE)	0.00	74.1400	0.00				1.1869	
TOTAL US STOCKS			0.00					
S&P 500 INDEX FUND (SPDR)			109.43					
SPDR S&P 500 ETF TRUST (SPY)	13,136.00	249.9200	3,282,949.12	112.2419	1,474,410.24	1,808,538.88	2.0408	66,998.63
TOTAL US EQUITY			3,282,949.12					

NON-US EQUITY

NON-US EQUITY								
GS INTERNATIONAL EQUITY INSIGHTS FUND								
GS INTERNATIONAL EQUITY INSIGHTS FUND CLASS P (GGFPX)	101,538.774	11.2200	1,139,265.04	9.2363	937,844.35	201,420.69	1.9385	22,084.68
						489,265.04		
GS EMERGING MARKETS EQUITY INSIGHTS FUND								
GS EMERGING MARKETS EQUITY INSIGHTS FUND CLASS P (GAGPX)	42,482.383	8.7900	373,420.15	8.6108	365,809.27	7,610.88	2.2571	8,428.50
TOTAL NON-US EQUITY			1,512,685.19					

LINDEN TRUST FOR CONSERVATION
 FORM 990-PF
 DECEMBER 31, 2018

EIN # 13-3748063

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
ABBOTT LABORATORIES CMN (ABT)	587.00	72.3300	42,457.71	49.6431	29,140.48	13,317.23	1.7697	751.36
ADOBE INC CMN (ADBE)	254.00	226.2400	57,464.96	119.5816	30,373.73	27,091.23		
ALPHABET INC CMN CLASS A (GOOGL)	57.00	1,044.9600	59,562.72	846.0233	48,223.33	11,339.39		
AMAZON COM INC CMN (AMZN)	14.00	1,501.9700	21,027.58	1,509.8529	21,137.94	(110.36)		
AUTOMATIC DATA PROCESSING INC CMN (ADP)	198.00	131.1200	25,961.76	139.7029	27,661.18	(1,699.42)	2.4100	625.68
			156.42					
BECTON, DICKINSON AND COMPANY CMN (BDX)	135.00	225.3200	30,418.20	209.0981	28,228.24	2,189.96	1.3669	415.80
BOOKING HOLDINGS INC CMN (BKNG)	17.00	1,722.4200	29,281.14	1,418.4882	24,114.30	5,166.84		
BURLINGTON STORES INC CMN (BURL)	110.00	162.6700	17,893.70	162.9926	17,929.19	(35.49)		
CHARLES SCHWAB CORPORATION CMN (SCHW)	425.00	41.5300	17,650.25	44.4178	18,877.56	(1,227.31)	1.2521	221.00
ELECTRONIC ARTS CMN (EA)	75.00	78.9100	5,918.25	121.3871	9,104.03	(3,185.78)		
FACEBOOK, INC CMN CLASS A (FB)	388.00	131.0900	50,862.92	116.2396	45,100.95	5,761.97		
INTUIT INC CMN (INTU)	153.00	196.8500	30,118.05	211.1882	32,311.79	(2,193.74)	0.9550	287.64
MICROSOFT CORPORATION CMN (MSFT)	668.00	101.5700	67,848.76	78.5279	52,456.65	15,392.11	1.8116	1,229.12
MONSTER BEVERAGE CORPORATION CMN (MNST)	645.00	49.2200	31,746.90	49.4604	31,901.99	(155.09)		
MSCI INC CMN (MSCI)	225.00	147.4300	33,171.75	149.3182	33,596.60	(424.85)	1.5736	522.00
PAYPAL HOLDINGS, INC CMN (PYPL)	427.00	84.0900	35,906.43	61.5710	26,290.83	9,615.60		
REGENERON PHARMACEUTICAL INC CMN (REGN)	70.00	373.5000	26,145.00	400.5464	28,038.25	(1,893.25)		
THERMO FISHER SCIENTIFIC INC CMN (TMO)	120.00	223.7900	26,854.80	214.5914	25,750.97	1,103.83	0.3039	81.60
			20.40					
VISA INC CMN CLASS A (V)	480.00	131.9400	63,331.20	85.3946	40,989.43	22,341.77	0.7579	480.00
ZOETIS INC CMN CLASS A (ZTS)	436.00	85.5400	37,295.44	53.8656	23,485.42	13,810.02	0.7669	286.02

LINDEN TRUST FOR CONSERVATION
 FORM 990-PF
 DECEMBER 31, 2018

EIN # 13-3748063

PUBLIC EQUITY (Continued)

US EQUITY	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
DSM LARGE CAP GROWTH								
ALIBABA GROUP HOLDING LIMITED SPONSORED ADR CMN (BABA)	361.00	137.0700	49,482.27	106.0908	38,298.77	11,183.50		
CANADIAN PACIFIC RAILWAY LTD CMN (CP)	141.00	177.6200	25,044.42	181.1024	25,535.44	(491.02)	1.0915	273.37
			100.83					
ROYAL CARIBBEAN CRUISES LTD ISIN LR0008862868 (RCL)	159.00	97.7900	15,548.61	84.7025	13,467.69	2,080.92	2.8633	445.20
			111.30					
TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN ADD ADR REL 19358779 (TCEHY)	1,251.00	40.1055	50,171.98	19.4900	24,381.98	25,790.00	0.2534	127.12
			3.66					
TORONTO DOMINION BANK CMN (TD)	330.00	49.7200	16,407.60	57.0784	18,835.87	(2,428.27)	4.0605	666.24
TOTAL DSM LARGE CAP GROWTH			867,572.40		727,607.81	152,339.79	1.3558	6,705.30

LINDEN TRUST FOR CONSERVATION
 FORM 990-PF
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EIN # 13-3748063

PUBLIC EQUITY

NON-US EQUITY

MSCI EAFE HEDGED EQUITY INDEX FUND (DB X-TRACKERS)

	Quantity	Market Price	Market Value / Accrued Income	Unrt Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
XTRACKERS MSCI EAFE HEDGED EQUITY ETF (DBEF)	19,845.00	27.9000	553,675.50	30,405.00	603,387.23	(49,711.73)	3.2165	17,808.90

LINDEN TRUST FOR CONSERVATION
FORM 990-PF
SCHEDULE B, PAGE 3, PART II
FOR THE YEAR ENDED DECEMBER 31, 2018

EIN # 13-3748063

Description of Property	Date Acquired	Value at time of Acquisition
3M COMPANY (MMM) [30 SHARES]	11/30/2018	\$ 6,237.59
AARON RENTS INC A (AAN) [476 SHARES]	11/30/2018	22,276.80
ABB LTD (ABB) [162 SHARES]	11/30/2018	3,285.36
ABBVIE INC (ABBV) [78 SHARES]	11/30/2018	7,353.05
ACCENTURE PLC (ACN) [181 SHARES]	11/30/2018	29,778.12
ADIDAS AG (ADDYY) [182 SHARES]	11/30/2018	20,071.14
ADOBE (ADBE) [47 SHARES]	11/30/2018	11,791.83
ADVANSIX INC (ASIX) [142 SHARES]	11/30/2018	4,076.82
AERCAP HOLDINGS NV (AER) [192 SHARES]	11/30/2018	10,151.04
AFLAC INCORPORATED (AFL) [84 SHARES]	11/30/2018	3,842.16
AGEAS (AGESY) [22 SHARES]	11/30/2018	1,062.13
AIR PRODUCTS & CHEMICALS INC (APD) [5 SHARES]	11/30/2018	804.35
AIRBUS S E (EADSY) [199 SHARES]	11/30/2018	5,329.81
AKZO NOBEL N V (AKZOY) [1 SHARES]	11/30/2018	27.96
ALEXANDRIA REAL ESTATE EQUITIES, INC (ARE) [22 SHARES]	11/30/2018	2,739.00
ALIGN TECHNOLOGY INC (ALGN) [87 SHARES]	11/30/2018	20,000.43
ALLEGION PUBLIC LIMITED COMPANY (ALLE) [11 SHARES]	11/30/2018	1,007.49
ALLIANZ SE (AZSEY) [324 SHARES]	11/30/2018	6,841.58
ALPHABET INC (GOOGL) [41 SHARES]	11/30/2018	45,297.79
ALTRIA GROUP INC (MO) [53 SHARES]	11/30/2018	2,905.99
AMAZON COM INC (AMZN) [6 SHARES]	11/30/2018	10,141.02
AMEREN CORPORATION (AEE) [41 SHARES]	11/30/2018	2,813.42
AMERICA MOVIL SAB DE CV (AMX) [252 SHARES]	11/30/2018	3,389.39
AMERICAN ELECTRIC POWER INC (AEP) [32 SHARES]	11/30/2018	2,487.68
AMERICAN EXPRESS CO (AXP) [35 SHARES]	11/30/2018	3,929.45
AMERICAN WATER WORKS CO INC (AWK) [34 SHARES]	11/30/2018	3,243.94
AMGEN INC. (AMGN) [37 SHARES]	11/30/2018	7,705.25
AMPHENOL CORP CL A (APH) [15 SHARES]	11/30/2018	1,319.10
ANALOG DEVICES INC (ADI) [35 SHARES]	11/30/2018	3,217.20
ANGLO AMERICAN PLC (NGLOY) [999 SHARES]	11/30/2018	9,982.00
ANGLOGOLD ASHANTI LIMITED (AU) [239 SHARES]	11/30/2018	2,370.88
ANHUI CONCH CEMENT CO LTD (AHCHY) [227 SHARES]	11/30/2018	5,924.70
ANTHEM INC (ANTM) [334 SHARES]	11/30/2018	96,883.37
APPLE INC (AAPL) [335 SHARES]	11/30/2018	59,824.30
APPLIED MATERIALS INC (AMAT) [55 SHARES]	11/30/2018	2,050.40
APTARGROUP INC (ATR) [13 SHARES]	11/30/2018	1,352.64
ARCHER DANIELS MIDLAND CO (ADM) [52 SHARES]	11/30/2018	2,393.04
ARKEMA FRANCE (ARKAY) [11 SHARES]	11/30/2018	1,043.70
ASHAI KASEI CORP (AHKSY) [56 SHARES]	11/30/2018	1,226.00
ASSURANT INC (AIZ) [12 SHARES]	11/30/2018	1,166.87
ASTELLAS PHARMA INC (ALPMY) [257 SHARES]	11/30/2018	3,948.29
ASTRAZENECA PLC (AZN) [215 SHARES]	11/30/2018	8,561.30
AUTOLIV INC (ALV) [10 SHARES]	11/30/2018	859.09

LINDEN TRUST FOR CONSERVATION
 FORM 990-PF
 SCHEDULE B, PAGE 3, PART II
 FOR THE YEAR ENDED DECEMBER 31, 2018

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Description of Property	Date Acquired	Value at time of Acquisition
AUTOZONE INC (AZO) [5 SHARES]	11/30/2018	4,045.35
AVANGRID INC (AGR) [90 SHARES]	11/30/2018	12,947.66
AXA UAP AMERICAN DEPOSITARY (AXAHY) [47 SHARES]	11/30/2018	1,144.92
BALL CORP (BLL) [58 SHARES]	11/30/2018	2,848.38
BANCO BRADESCO S A (BBD) [733 SHARES]	11/30/2018	7,300.68
BANCO SANTANDER S A (SAN) [1374 SHARES]	11/30/2018	6,540.24
BANCOLOMBIA S A (CIB) [53 SHARES]	11/30/2018	2,120.52
BANK OF AMERICA CORPORATION (BAC) [792 SHARES]	11/30/2018	22,492.79
BANK OF MONTREAL (BMO) [51 SHARES]	11/30/2018	3,799.50
BANK OF NOVA SCOTIA (BNS) [133 SHARES]	11/30/2018	7,232.54
BAXTER INTERNATIONAL INC (BAX) [419 SHARES]	11/30/2018	28,722.45
BAYERISCHE MOTOREN WERKE AKTIE (BMWYY) [127 SHARES]	11/30/2018	3,459.48
BB&T CORPORATION (BBT) [62 SHARES]	11/30/2018	3,168.20
BECTON DICKINSON AND CO (BDX) [23 SHARES]	11/30/2018	5,813.25
BERKSHIRE HATHAWAY INC CLASS B (BRKB) [63 SHARES]	11/30/2018	13,749.12
BHP GROUP LTD (BHP) [204 SHARES]	11/30/2018	9,049.44
BIOGEN INC (BIIB) [14 SHARES]	11/30/2018	4,672.08
BLACKROCK INC (BLK) [8 SHARES]	11/30/2018	3,424.08
BOOKING HOLDINGS INC (BKNG) [3 SHARES]	11/30/2018	5,675.64
BOOZ ALLEN HAMILTON HOLDING CORPORATION (BAH) [356 SHARES]	11/30/2018	18,266.36
BRASKEM S A (BAK) [66 SHARES]	11/30/2018	1,859.87
BRIDGESTONES CORPORATION (BRDCY) [51 SHARES]	11/30/2018	1,033.00
CADENCE DESIGN SYSTEMS INC (CDNS) [445 SHARES]	11/30/2018	20,042.80
CANADIAN NATIONAL RAILWAY CO (CNI) [42 SHARES]	11/30/2018	3,604.43
CANADIAN NATURAL RESOURCES (CNQ) [150 SHARES]	11/30/2018	3,772.50
CAP GEMINI (CGEMY) [1 SHARES]	11/30/2018	23.33
CAPITAL ONE FINANCIAL CORPORATION (COF) [10 SHARES]	11/30/2018	896.80
CARNIVAL PLC ADR (CUK) [54 SHARES]	11/30/2018	3,207.06
CBS CORPORATION (CBS) [52 SHARES]	11/30/2018	2,817.36
CDK GLOBAL INC (CDK) [12 SHARES]	11/30/2018	604.80
CGI GROUP INC (GIB) [34 SHARES]	11/30/2018	2,169.88
CHARLES SCHWAB CORPORATION (SCHW) [61 SHARES]	11/30/2018	2,732.79
CHEVRON CORPORATION (CVX) [134 SHARES]	11/30/2018	15,937.96
CHINA PETROLEUM & CHEMICAL CORP (SNP) [249 SHARES]	11/30/2018	21,249.66
CHUBB LIMITED (CB) [18 SHARES]	11/30/2018	2,407.32
CIGNA CORP (CI) [28 SHARES]	11/30/2018	6,254.63
CISCO SYSTEMS INC (CSCO) [269 SHARES]	11/30/2018	12,877.02
CIT GROUP INC (CIT) [75 SHARES]	11/30/2018	3,482.25
CITIGROUP INC (C) [158 SHARES]	11/30/2018	10,236.82
CLOROX CO (CLX) [18 SHARES]	11/30/2018	2,981.16
CMS ENERGY CORPORATION (CMS) [97 SHARES]	11/30/2018	5,052.73
CNOOC LIMITED (CEO) [24 SHARES]	11/30/2018	4,042.32
COCHLEAR LIMITED (CHEOY) [81 SHARES]	11/30/2018	5,006.52

LINDEN TRUST FOR CONSERVATION
FORM 990-PF
SCHEDULE B, PAGE 3, PART II
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Description of Property	Date Acquired	Value at time of Acquisition
COGNIZANT TECHNOLOGY SOLUTIONS CORP (CTSH) [34 SHARES]	11/30/2018	2,421.82
COMCAST CORPORATION (CMCSA) [238 SHARES]	11/30/2018	9,284.38
COMPAGNIE FINANCIERE RICHEMONT (CFRUY) [531 SHARES]	11/30/2018	3,449.37
CONAGRA BRANDS INC (CAG) [47 SHARES]	11/30/2018	1,519.98
CONCHO RESOURCES INC (CXO) [13 SHARES]	11/30/2018	1,694.42
CONDUENT INCORPORATED (CNDT) [155 SHARES]	11/30/2018	1,987.10
CORNING INCORPORATED (GLW) [143 SHARES]	11/30/2018	4,607.46
COSTCO WHOLESALE CORPORATION (COST) [24 SHARES]	11/30/2018	5,550.72
CREDICORP LTD (BAP) [26 SHARES]	11/30/2018	5,701.54
CRH PLC (CRH) [29 SHARES]	11/30/2018	802.14
CSX CORPORATION (CSX) [92 SHARES]	11/30/2018	6,681.95
CUMMINS INC (CMI) [31 SHARES]	11/30/2018	4,682.86
CVS HEALTH CORP (CVS) [54 SHARES]	11/30/2018	4,330.80
DAI NIPPON PRINTING LTD (DNPLY) [79 SHARES]	11/30/2018	913.47
DAIKIN INDS LTD (DKILY) [280 SHARES]	11/30/2018	3,109.40
DANAHER CORPORATION (DHR) [33 SHARES]	11/30/2018	3,614.82
DBS GROUP HOLDINGS (DBSDY) [85 SHARES]	11/30/2018	6,041.71
DEUTSCHE POST AG (DPSGY) [101 SHARES]	11/30/2018	3,215.73
DISCOVER FINANCIAL SERVICES (DFS) [13 SHARES]	11/30/2018	926.90
DNB ASA (DNHBY) [530 SHARES]	11/30/2018	9,086.85
DOLBY LABORATORIES INC (DLB) [30 SHARES]	11/30/2018	2,112.00
DOLLAR GENERAL CORPORATION (DG) [12 SHARES]	11/30/2018	1,331.87
DOMINO'S PIZZA INC (DPZ) [114 SHARES]	11/30/2018	31,614.48
DOWDUPONT INC (DWDP) [75 SHARES]	11/30/2018	4,338.75
DTE ENERGY COMPANY (DTE) [31 SHARES]	11/30/2018	3,711.94
DXC TECHNOLOGY COMPANY (DXC) [48 SHARES]	11/30/2018	3,025.92
E TRADE FINANCIAL CORPORATION (ETFC) [100 SHARES]	11/30/2018	5,229.00
EATON CORP PLC (ETN) [76 SHARES]	11/30/2018	5,847.44
EBAY INC (EBAY) [61 SHARES]	11/30/2018	1,820.85
EDWARDS LIFESCIENCES CORPORATION (EW) [10 SHARES]	11/30/2018	1,620.10
EOG RESOURCES INC (EOG) [48 SHARES]	11/30/2018	4,958.88
EQUINOR ASA (EQNR) [201 SHARES]	11/30/2018	4,699.38
ERSTE GROUP BANK AG (EBKDY) [155 SHARES]	11/30/2018	3,057.99
ESSITY AKTIEBOLAG PUBL (ESSYY) [14 SHARES]	11/30/2018	358.72
ESTEE LAUDER COS INC CL A (EL) [76 SHARES]	11/30/2018	10,842.16
EVEREST RE GROUP LTD (RE) [6 SHARES]	11/30/2018	1,332.48
EXELON CORPORATION (EXC) [425 SHARES]	11/30/2018	19,715.75
EXPEDITORS INTERNATIONAL OF WA (EXPD) [170 SHARES]	11/30/2018	12,935.30
F NETWORKS INC (FFIV) [14 SHARES]	11/30/2018	2,407.58
FAST RETAILING CO LTD (FRCOY) [128 SHARES]	11/30/2018	6,655.36
FEDEX CORPORATION (FDX) [59 SHARES]	11/30/2018	13,511.00
FERGUSON PLC (FERGY) [561 SHARES]	11/30/2018	3,593.20
FERRARI N V (RACE) [5 SHARES]	11/30/2018	548.00

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FIAT CHRYSLER AUTOMOBILES N V (FCAU) [2330 SHARES]	11/30/2018	38,654.70
FIFTH THIRD (FITB) [130 SHARES]	11/30/2018	3,630.90
FIRST CITIZENS BANKSHARES CL A (FCNCA) [3 SHARES]	11/30/2018	1,288.41
FISERV INC (FISV) [100 SHARES]	11/30/2018	7,913.00
FMC CORPORATION (FMC) [40 SHARES]	11/30/2018	3,309.60
FORTIVE CORPORATION (FTV) [16 SHARES]	11/30/2018	1,217.12
FUJIFILM HOLDINGS CORPORATION (FUJIY) [281 SHARES]	11/30/2018	11,160.75
GAP INC (GPS) [450 SHARES]	11/30/2018	12,280.50
GARRETT MOTION INC (GTX) [3 SHARES]	11/30/2018	34.50
GENERAL DYNAMICS CORP (GD) [10 SHARES]	11/30/2018	1,848.89
GENERAL MOTORS COMPANY (GM) [200 SHARES]	11/30/2018	7,590.00
GENUINE PARTS CO (GPC) [11 SHARES]	11/30/2018	1,140.81
GILEAD SCIENCES (GILD) [43 SHARES]	11/30/2018	3,093.42
GOLDMAN SACHS GROUP INC (GS) [39 SHARES]	11/30/2018	7,436.91
HARRIS CORP (HRS) [25 SHARES]	11/30/2018	3,573.74
HARTFORD FINANCIAL SRVCS GROUP (HIG) [40 SHARES]	11/30/2018	1,767.60
HCA HEALTHCARE INC (HCA) [91 SHARES]	11/30/2018	13,103.09
HDFC BANK LIMITED (HDB) [70 SHARES]	11/30/2018	7,099.40
HEINEKEN N V (HEINY) [77 SHARES]	11/30/2018	3,523.05
HENKEL AG AND CO KGAA (HENKY) [9 SHARES]	11/30/2018	929.34
HENRY SCHEIN INC (HSIC) [48 SHARES]	11/30/2018	4,281.60
HEWLETT PACKARD ENTERPRISE CO (HPE) [247 SHARES]	11/30/2018	3,705.00
HITACHI LTD (HTHIY) [54 SHARES]	11/30/2018	3,127.30
HONEYWELL INTL INC (HON) [36 SHARES]	11/30/2018	5,283.00
HP INC (HPQ) [1027 SHARES]	11/30/2018	23,621.00
HSBC HOLDINGS PLC (HSBC) [182 SHARES]	11/30/2018	7,742.28
HUMANA INC (HUM) [8 SHARES]	11/30/2018	2,635.76
IBERDROLA SOCIEDAD ANONIMA (IBDRY) [619 SHARES]	11/30/2018	18,474.67
ILLINOIS TOOL WORKS (ITW) [19 SHARES]	11/30/2018	2,641.95
INDIVIOR PLC (INVVY) [9 SHARES]	11/30/2018	58.53
INFOSYS LIMITED (INFY) [232 SHARES]	11/30/2018	2,287.52
INGERSOLL RAND PLC (IR) [34 SHARES]	11/30/2018	3,519.68
INGEVITY CORPORATION (NGVT) [10 SHARES]	11/30/2018	980.10
INTEL CORPORATION (INTC) [773 SHARES]	11/30/2018	38,116.63
INTERCONTINENTAL HOTELS GROUP PLC (IHG) [171 SHARES]	11/30/2018	9,393.03
INTERNATIONAL PAPER (IP) [72 SHARES]	11/30/2018	3,325.68
INTUIT INC (INTU) [153 SHARES]	11/30/2018	32,823.09
ITAU UNIBANCO BANCO HLDNG S A (ITUB) [426 SHARES]	11/30/2018	3,974.58
ITOCHU CORP (ITOCY) [117 SHARES]	11/30/2018	4,154.55
JAMES HARDIE INDUSTRIES PLC (JHX) [167 SHARES]	11/30/2018	1,953.89
JOHNSON & JOHNSON (JNJ) [235 SHARES]	11/30/2018	34,521.50
JPMORGAN CHASE & CO (JPM) [176 SHARES]	11/30/2018	19,569.44
KAO CORPORATION (KAOOY) [750 SHARES]	11/30/2018	11,040.96

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KB FINANCIAL GROUP INC (KB) [323 SHARES]	11/30/2018	13,601.53
KDDI CORPORATION (KDDIY) [281 SHARES]	11/30/2018	3,296.41
KEYCORP (KEY) [206 SHARES]	11/30/2018	3,778.04
KINDER MORGAN INC (KMI) [188 SHARES]	11/30/2018	3,209.16
KLA TENCOR CORPORATION (KLAC) [12 SHARES]	11/30/2018	1,182.72
KOHL'S CORP (KSS) [139 SHARES]	11/30/2018	9,336.63
KOMATSU LTD (KMTUY) [153 SHARES]	11/30/2018	4,086.78
KONINKLIJKE AHOLD N V (ADRY) [88 SHARES]	11/30/2018	2,262.30
KROGER CO (KR) [71 SHARES]	11/30/2018	2,105.86
L TECHNOLOGIES INC (LLL) [12 SHARES]	11/30/2018	2,199.48
LAFARGEHOLCIM LTD (HCMLY) [384 SHARES]	11/30/2018	3,442.17
LAM RESEARCH CORPORATION (LRCX) [13 SHARES]	11/30/2018	2,040.48
LAMB WESTON HOLDINGS INC (LW) [16 SHARES]	11/30/2018	1,227.20
LIBERTY EXPEDIA HOLDINGS INC CMN SERIES A (LEXEA) [3 SHARES]	11/30/2018	125.72
LINCOLN NATL CORP (LNC) [84 SHARES]	11/30/2018	5,289.48
LOCKHEED MARTIN CORPORATION (LMT) [14 SHARES]	11/30/2018	4,206.02
LOWES COMPANIES INC (LOW) [65 SHARES]	11/30/2018	6,134.05
LVMH MOET HENNESSY LOUIS VUITTON S A (LVMUY) [105 SHARES]	11/30/2018	6,004.95
LYONDELLBASELL INDUSTRIES N V (LYB) [35 SHARES]	11/30/2018	3,265.85
M&T BANK CORPORATION (MTB) [15 SHARES]	11/30/2018	2,535.14
MAGNA INTERNATIONAL INC (MGA) [28 SHARES]	11/30/2018	1,396.36
MARINE HARVEST (MHGVY) [485 SHARES]	11/30/2018	11,336.87
MARRIOTT VACATIONS WORLDWIDE CORPORATION (VAC) [2 SHARES]	11/30/2018	162.40
MARSH & MCLENNAN CO (MMC) [30 SHARES]	11/30/2018	2,661.00
MARTIN MARIETTA MATERIALS INC (MLM) [6 SHARES]	11/30/2018	1,144.13
MARUBENI CORP (MARUY) [42 SHARES]	11/30/2018	3,134.75
MASIMO CORPORATION (MASI) [9 SHARES]	11/30/2018	993.78
MASTERCARD INCORPORATED (MA) [66 SHARES]	11/30/2018	13,270.61
MICHAEL KORS HOLDINGS LIMITED (KORS) [43 SHARES]	11/30/2018	1,881.25
MICHELIN COMPAGNIE GENERALE DE (MGDDY) [148 SHARES]	11/30/2018	3,097.34
MICROCHIP TECHNOLOGY INCORP (MCHP) [17 SHARES]	11/30/2018	1,275.00
MICROSOFT CORP (MSFT) [387 SHARES]	11/30/2018	42,914.43
MITSUBISHI CORP (MSBHY) [98 SHARES]	11/30/2018	5,285.33
MITSUBISHI ELECTRIC CORP (MIELY) [145 SHARES]	11/30/2018	3,825.82
MITSUBISHI UFJ FINL GROUP INC (MUFG) [636 SHARES]	11/30/2018	3,459.84
MITSUMI & CO LTD (MITSY) [10 SHARES]	11/30/2018	3,125.50
MOODY'S CORPORATION (MCO) [34 SHARES]	11/30/2018	5,408.38
MORGAN STANLEY (MS) [170 SHARES]	11/30/2018	7,546.30
MOTOROLA SOLUTIONS INC (MSI) [102 SHARES]	11/30/2018	13,387.50
MUENCHENER RUECKVERSICHERUNGS (MURGY) [317 SHARES]	11/30/2018	6,887.77
MURPHY USA INC (MUSA) [2 SHARES]	11/30/2018	162.04
NETEASE INC (NTES) [16 SHARES]	11/30/2018	3,633.12
NETFLIX INC (NFLX) [10 SHARES]	11/30/2018	2,861.30

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NEW ORIENTAL ED & TECH GRP (EDU) [72 SHARES]	11/30/2018	4,115.51
NEXTERA ENERGY INC (NEE) [9 SHARES]	11/30/2018	1,635.39
NIDEC CORPORATION (NJDCY) [163 SHARES]	11/30/2018	5,426.10
NIKE (NKE) [81 SHARES]	11/30/2018	6,084.72
NINTENDO CO LTD (NTDOY) [185 SHARES]	11/30/2018	7,048.50
NISOURCE INC (NI) [76 SHARES]	11/30/2018	2,097.92
NITTO DENKO CORP (NDEKY) [34 SHARES]	11/30/2018	928.67
NOMURA HOLDINGS INC (NMR) [872 SHARES]	11/30/2018	3,897.83
NORFOLK SOUTHERN CORP (NSC) [10 SHARES]	11/30/2018	1,707.40
NORTHERN TRUST CORP (NTRS) [37 SHARES]	11/30/2018	3,671.51
NORTHROP GRUMMAN CORP (NOC) [9 SHARES]	11/30/2018	2,338.92
NOVO NORDISK A S (NVO) [325 SHARES]	11/30/2018	15,151.50
NTT DOCOMO INC (DCMY) [146 SHARES]	11/30/2018	3,379.60
NU SKIN ENTERPRISES INC (NUS) [277 SHARES]	11/30/2018	18,273.69
NUCOR CORP (NUE) [56 SHARES]	11/30/2018	3,382.96
NVIDIA CORPORATION (NVDA) [123 SHARES]	11/30/2018	20,101.89
OMV AG (OMV) [46 SHARES]	11/30/2018	2,323.96
OPEN TEXT CORPORATION (OTEX) [620 SHARES]	11/30/2018	21,272.20
ORACLE CORPORATION (ORCL) [127 SHARES]	11/30/2018	6,192.51
ORANGE (ORAN) [150 SHARES]	11/30/2018	2,514.00
O'REILLY AUTOMOTIVE INC (ORLY) [5 SHARES]	11/30/2018	1,733.89
ORIX CORPORATION (IX) [16 SHARES]	11/30/2018	1,295.68
OTSUKA HOLDINGS CO LTD (OTSKY) [187 SHARES]	11/30/2018	4,557.75
P T TELEKOMUNIKASI INDONESIA (TLK) [196 SHARES]	11/30/2018	5,076.40
PACCAR INC (PCAR) [71 SHARES]	11/30/2018	4,417.62
PANASONIC CORPORATION (PCRFY) [611 SHARES]	11/30/2018	6,265.80
PARK HOTELS & RESORTS INC (PK) [1532 SHARES]	11/30/2018	47,216.24
PARKER HANNIFIN (PH) [35 SHARES]	11/30/2018	6,021.40
PEPSICO INC (PEP) [12 SHARES]	11/30/2018	1,463.28
PERNOD RICARD (PDRDY) [184 SHARES]	11/30/2018	5,883.40
PERSPECTA INC (PRSP) [24 SHARES]	11/30/2018	506.64
PFIZER INC (PFE) [495 SHARES]	11/30/2018	22,883.85
PHILLIPS (PSX) [4 SHARES]	11/30/2018	374.08
PINNACLE WEST CAPITAL CORP (PNW) [30 SHARES]	11/30/2018	2,680.80
PNC FINANCIAL SERVICES (PNC) [35 SHARES]	11/30/2018	4,752.30
POSCO (PKX) [78 SHARES]	11/30/2018	4,307.16
PRINCIPAL FINANCIAL GROUP INC (PFG) [53 SHARES]	11/30/2018	2,613.96
QIAGEN N V (QGEN) [123 SHARES]	11/30/2018	4,359.12
QUALCOMM INC (QCOM) [134 SHARES]	11/30/2018	7,806.84
RECKITT BENCKISER GROUP PLC (RBGLY) [77 SHARES]	11/30/2018	1,279.50
RED HAT INC (RHT) [10 SHARES]	11/30/2018	1,785.60
REED ELSEVIER PLC (RELX) [188 SHARES]	11/30/2018	3,944.24
REINSURANCE GROUP AMER INC (RGA) [98 SHARES]	11/30/2018	14,639.24

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REPSOL SA (REPY) [480 SHARES]	11/30/2018	8,288.15
RESIDEO TECHNOLOGIES INC (REZI) [6 SHARES]	11/30/2018	123.78
RIO TINTO PLC (RIO) [133 SHARES]	11/30/2018	6,219.08
ROBERT HALF INTERNATIONAL INC (RHI) [130 SHARES]	11/30/2018	8,037.90
ROCKWELL AUTOMATION INC (ROK) [24 SHARES]	11/30/2018	4,184.16
ROHM CO LTD (ROHCY) [29 SHARES]	11/30/2018	1,008.79
ROLLINS INC (ROL) [269 SHARES]	11/30/2018	17,097.64
ROPER TECHNOLOGIES INC (ROP) [17 SHARES]	11/30/2018	5,059.03
ROSS STORES INC (ROST) [36 SHARES]	11/30/2018	3,153.60
ROYAL BANK OF CANADA (RY) [92 SHARES]	11/30/2018	6,739.92
ROYAL DUTCH SHELL PLC (RDSA) [206 SHARES]	11/30/2018	12,442.40
S&P GLOBAL INC (SPGI) [34 SHARES]	11/30/2018	6,217.24
SANLAM LTD (SLLDY) [308 SHARES]	11/30/2018	3,413.13
SAP SE (SAP) [21 SHARES]	11/30/2018	2,177.28
SASOL LTD (SSL) [256 SHARES]	11/30/2018	7,456.88
SCHNEIDER ELECTRIC SE (SBGSY) [197 SHARES]	11/30/2018	2,867.53
SEKISUI HOUSE LTD (SKHSY) [58 SHARES]	11/30/2018	873.94
SEMPRA ENERGY (SRE) [9 SHARES]	11/30/2018	1,036.98
SGS S A (SGSOY) [900 SHARES]	11/30/2018	21,307.50
SHISEIDO CO LTD (SSDOY) [45 SHARES]	11/30/2018	2,862.90
SIEMENS AKTIENGESELLSCHAFT (SIEGY) [88 SHARES]	11/30/2018	5,101.44
SINA CORPORATION (SINA) [18 SHARES]	11/30/2018	1,165.86
SK TELECOM CO LTD (SKM) [775 SHARES]	11/30/2018	21,986.75
SKY PLC (SKYAY) [71 SHARES]	11/30/2018	6,141.50
SMC CORPORATION (SMCAY) [5 SHARES]	11/30/2018	84.72
SOCIEDAD QUIMICA MINERAL DE CHILE S A (SQM) [144 SHARES]	11/30/2018	6,336.00
SOFTBANK GRP CORP (SFTBY) [143 SHARES]	11/30/2018	5,998.27
SONY CORPORATION (SNE) [43 SHARES]	11/30/2018	2,271.26
STANDARD BANK GROUP LTD (SGBLY) [398 SHARES]	11/30/2018	5,028.33
STANLEY BLACK & DECKER INC (SWK) [8 SHARES]	11/30/2018	1,046.80
STATE STREET CORPORATION (STT) [49 SHARES]	11/30/2018	3,577.98
STRYKER CORPORATION (SYK) [30 SHARES]	11/30/2018	5,263.80
SUMITOMO MITSUI FINANCIAL GRP (SMFG) [759 SHARES]	11/30/2018	5,563.47
SUMITOMO MITSUI TRUST HOLDINGS (SUTNY) [768 SHARES]	11/30/2018	3,078.91
SUN HUNG KAI PROP LTD (SUHJY) [281 SHARES]	11/30/2018	4,003.68
SUN LIFE FINANCIAL INC (SLF) [6 SHARES]	11/30/2018	220.74
SUNCOR ENERGY INC (SU) [96 SHARES]	11/30/2018	3,099.84
SUNTRUST BANKS INC (STI) [20 SHARES]	11/30/2018	1,253.80
SVB FINANCIAL GROUP (SIVB) [8 SHARES]	11/30/2018	2,038.48
SWATCH GROUP SA (SWGAY) [255 SHARES]	11/30/2018	3,793.12
SYSCO CORPORATION (SYY) [43 SHARES]	11/30/2018	2,898.20
SYSMEX CORPORATION (SSMXY) [161 SHARES]	11/30/2018	4,288.39
TAIWAN SEMICONDUCTOR MFG (TSM) [634 SHARES]	11/30/2018	23,832.06

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TAPESTRY INC (TPR) [62 SHARES]	11/30/2018	2,413.66
TARGET CORPORATION (TGT) [28 SHARES]	11/30/2018	1,986.87
TE CONNECTIVITY LTD (TEL) [42 SHARES]	11/30/2018	3,231.06
TECK RESOURCES LIMITED (TECK) [728 SHARES]	11/30/2018	14,778.40
TENCENT HOLDINGS (TCEHY) [160 SHARES]	11/30/2018	6,378.94
TEXAS INSTRUMENTS (TXN) [79 SHARES]	11/30/2018	7,888.15
THE BANK OF NY MELLON CORP (BK) [76 SHARES]	11/30/2018	3,899.56
THE HOME DEPOT INC (HD) [72 SHARES]	11/30/2018	12,983.03
THERMO FISHER SCIENTIFIC INC (TMO) [26 SHARES]	11/30/2018	6,488.30
TJX COMPANIES INC (TJX) [50 SHARES]	11/30/2018	2,442.50
TOKIO MARINE HOLDINGS INC (TKOMY) [30 SHARES]	11/30/2018	1,480.86
TOKYO ELECTRON LIMITED (TOELY) [141 SHARES]	11/30/2018	4,928.23
TORCHMARK CORPORATION (TMK) [22 SHARES]	11/30/2018	1,901.02
TORONTO DOMINION BANK (TD) [111 SHARES]	11/30/2018	6,138.29
TOTAL SA (TOT) [301 SHARES]	11/30/2018	16,738.61
UNICHARM CORP (UNICY) [1 SHARES]	11/30/2018	6.26
UNILEVER N V NY (UN) [479 SHARES]	11/30/2018	26,589.29
WALT DISNEY COMPANY (DIS) [46 SHARES]	11/30/2018	5,312.54
		<u>\$ 2,202,015.36</u>

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PAGE 3, PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
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Description of Property	Symbol/ Ticker	Number of Shares	Date Acquired	Date Sold	Gross Sales Price	Value at Time of Acquisition	Donor's Cost Basis	Gain/Loss on	Gain/Loss on
								Value at Time of Acquisition	Donor's Cost Basis
SOCIEDAD QUIMICA MINERAL DE CHILE S A	SQM	7	08/03/2015	12/03/2018	324 59	308 00	94 45	16 59	230 14
SOCIEDAD QUIMICA MINERAL DE CHILE S A	SQM	137	09/03/2015	12/03/2018	6,352 60	6,028 00	2,227 62	324 60	4,124 98
SOFTBANK GRP CORP UNSPONSORED ADR CMN	SFTBY	143	03/16/2016	12/03/2018	6,099 16	5,998 27	3,649 36	100 89	2,449 80
SONY CORPORATION SPONSORED ADR CMN	SNE	43	01/30/2013	12/03/2018	2,325 83	2,271 26	645 00	54 57	1,680 83
STANDARD BANK GROUP LTD SPONSORED ADR CMN	SGBLY	398	02/04/2016	12/03/2018	5,158 01	5,028 33	2,770 08	129 68	2,387 93
STANLEY BLACK & DECKER, INC CMN	SWK	8	04/09/2013	12/03/2018	1,085 58	1,046 80	626 64	38 78	458 94
STATE STREET CORPORATION (NEW) CMN	STT	16	02/04/2016	12/03/2018	1,169 10	1,168 32	876 48	0 78	292 62
STATE STREET CORPORATION (NEW) CMN	STT	33	01/30/2013	12/03/2018	2,411 28	2,409 66	1,845 69	1 62	565 59
STRYKER CORPORATION CMN	SYK	30	10/07/2013	12/03/2018	5,241 53	5,263 80	2,033 40	(22 27)	3,208 13
SUMITOMO MITSUI FINANCIAL GRP	SMFG	759	06/24/2016	12/03/2018	5,525 44	5,563 47	4,497 45	(38 03)	1,027 99
SUMITOMO MITSUI TRUST HOLDINGS	SUTNY	768	02/04/2016	12/03/2018	3,073 95	3,078 91	2,204 16	(4 96)	869 79
SUN HUNG KAI PROP LTD	SUHY	281	02/04/2016	12/03/2018	4,026 67	4,003 68	2,970 17	22 99	1,056 50
SUN LIFE FINANCIAL INC CMN	SLF	6	10/07/2013	12/03/2018	221 03	220 74	190 86	0 29	30 17
SUNCOR ENERGY INC CMN	SU	96	03/16/2016	12/03/2018	3,085 39	3,099 84	2,616 00	(14 45)	469 39
SUNTRUST BANKS INC CMN	STI	20	04/09/2013	12/03/2018	1,248 58	1,253 80	579 00	(5 22)	669 58
SVB FINANCIAL GROUP CMN	SIVB	8	04/09/2013	12/03/2018	2,049 09	2,038 48	546 80	10 61	1,502 29
SWATCH GROUP SA (THE) ADR CMN	SWGAY	255	08/24/2016	12/03/2018	3,934 59	3,793 12	3,465 45	141 47	469 14
SYSCO CORPORATION CMN	SY	43	10/07/2013	12/03/2018	2,854 30	2,898 20	1,364 39	(43 90)	1,489 91
SYSTEMX CORPORATION ADR CMN	SSMXY	161	04/14/2014	12/03/2018	4,250 34	4,288 39	2,490 67	(38 05)	1,759 67
TAIWAN SEMICONDUCTOR MFG	TSM	132	12/02/2015	12/03/2018	5,088 47	4,961 88	3,062 40	126 59	2,026 07
TAIWAN SEMICONDUCTOR MFG	TSM	232	01/05/2017	12/03/2018	8,943 37	8,720 88	6,924 04	222 49	2,019 33
TAIWAN SEMICONDUCTOR MFG	TSM	270	10/07/2013	12/03/2018	10,408 23	10,149 30	4,795 20	258 93	5,613 03
TAPESTRY, INC CMN	TPR	62	12/02/2015	12/03/2018	2,471 90	2,413 66	1,915 18	58 24	556 72
TARGET CORPORATION CMN	TGT	28	07/10/2014	12/03/2018	2,008 69	1,986 87	1,678 32	21 82	330 37
TE CONNECTIVITY LTD CMN	TEL	42	10/07/2013	12/03/2018	3,248 23	3,231 06	2,170 98	17 17	1,077 25
TECK RESOURCES LIMITED CMN CLASS B	TECK	728	05/23/2017	12/03/2018	15,513 47	14,778 40	13,737 36	735 07	1,776 11
TENCENT HOLDINGS LIMITED	TCEHY	160	04/14/2014	12/03/2018	6,639 91	6,378 94	2,182 72	260 97	4,457 19
TEXAS INSTRUMENTS INC CMN	TXN	79	10/07/2013	12/03/2018	7,993 11	7,888 15	3,172 64	104 96	4,820 47
THE BANK OF NY MELLON CORP CMN	BK	76	10/07/2013	12/03/2018	3,853 90	3,899 56	2,308 88	(45 66)	1,545 02
THE HOME DEPOT, INC CMN	HD	72	10/07/2013	12/03/2018	13,065 67	12,983 03	5,433 84	82 64	7,631 83
THERMO FISHER SCIENTIFIC INC CMN	TMO	26	10/07/2013	12/03/2018	6,560 75	6,488 30	2,399 28	72 45	4,161 47
TJX COMPANIES INC (NEW) CMN	TJX	50	10/07/2013	12/03/2018	2,415 96	2,442 50	2,784 50	(26 54)	(368 54)
TOKIO MARINE HOLDINGS, INC ADR CMN	TKOMY	30	04/09/2013	12/03/2018	1,486 78	1,480 86	897 90	5 92	588 88
TOKYO ELECTRON LIMITED UNSPONSORED ADR CMN	TOEJ	141	11/08/2013	12/03/2018	4,960 31	4,928 23	1,928 88	32 08	3,031 43
TORCHMARK CORPORATION CMN	TMK	22	01/30/2013	12/03/2018	1,905 61	1,901 02	815 32	4 59	1,090 29
TORONTO DOMINION BANK CMN	TD	111	06/24/2016	12/03/2018	6,093 82	6,138 29	4,757 30	(44 47)	1,336 52
TOTAL SA SPONSORED ADR CMN	TOT	140	02/04/2016	12/03/2018	7,921 80	7,785 40	6,145 16	136 40	1,776 64
TOTAL SA SPONSORED ADR CMN	TOT	161	01/05/2017	12/03/2018	9,110 07	8,953 21	8,378 85	156 86	731 22
UNICHARM CORP SPONSORED ADR CMN	UNICY	1	01/30/2013	12/03/2018	6 32	6 26	3 52	0 06	2 80
UNILEVER N V NY SHS (NEW) ADR CMN	UN	1	10/07/2013	12/03/2018	55 36	55 51	37 75	(0 15)	17 61
UNILEVER N V NY SHS (NEW) ADR CMN	UN	478	01/05/2017	12/03/2018	26,461 73	26,533 78	19,731 84	(72 05)	6,729 89
WALT DISNEY COMPANY (THE) CMN	DIS	46	10/07/2013	12/03/2018	5,310 17	5,312 54	2,977 58	(2 37)	2,332 59
Total Donated Securities					\$ 2,224,060 67	\$ 2,202,015 36	\$ 1,383,310 92	\$ 22,045 31	\$ 840,749 75