

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

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

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

OMB No 1545-0052
2018
Open to Public Inspection

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

Name of foundation HENRY M ROWAN FAMILY FOUNDATION INC		A Employer identification number 22-3655770	
% MANNING J SMITH III			
Number and street (or P O box number if mail is not delivered to street address) PO Box 157	Room/suite	B Telephone number (see instructions) (609) 267-9000	
City or town, state or province, country, and ZIP or foreign postal code Rancocas, NJ 08073			
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 274,817,619		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>	
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	0			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	721	721		
	4 Dividends and interest from securities	7,614,064	7,614,064		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	11,736,603			
	b Gross sales price for all assets on line 6a	53,922,904			
	7 Capital gain net income (from Part IV, line 2)		11,736,603		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	27,707				
12 Total. Add lines 1 through 11	19,379,095	19,351,388			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	870,798	870,798		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	322,627	162,317		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	36	36		
	24 Total operating and administrative expenses. Add lines 13 through 23	1,193,461	1,033,151		
25 Contributions, gifts, grants paid	13,607,000			13,607,000	
26 Total expenses and disbursements. Add lines 24 and 25	14,800,461	1,033,151		13,607,000	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	4,578,634				
b Net investment income (if negative, enter -0-)		18,318,237			
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	40,809	14,184	14,184
	2 Savings and temporary cash investments	1,419,120	1,983,084	1,983,084
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____	0		
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	183,645,546	187,898,734	200,751,236
	c Investments—corporate bonds (attach schedule)	54,806,600	54,403,925	52,139,094
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	15,000,000	15,000,000	19,930,021
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	254,912,075	259,299,927	274,817,619	
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 (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" 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	254,912,075	259,299,927		
30 Total net assets or fund balances (see instructions)	254,912,075	259,299,927		
31 Total liabilities and net assets/fund balances (see instructions) .	254,912,075	259,299,927		

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	254,912,075
2 Enter amount from Part I, line 27a	2	4,578,634
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	259,490,709
5 Decreases not included in line 2 (itemize) ▶ _____	5	190,782
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	259,299,927

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1 a SCHWAB 6569 - STCG			
b SCHWAB 6569 - LTCG BOX D			
c ST CAPITAL GAINS			
d CAPITAL GAIN DISTRIBUTION			
e SCHWAB 6569 - LTCG BOX F			

(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 5,861,006		5,575,225	285,781
b 40,171,812		35,392,737	4,811,978
c 50,339			50,339
d			1,847,209
e 7,839,747		3,098,451	4,741,296

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) 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			285,781
b			4,779,075
c			50,339
d			
e			4,741,296

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	11,736,603
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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 does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (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	12,302,395	272,613,533	0 045128
2016	11,539,394	254,976,543	0 045257
2015	10,572,884	241,267,889	0 043822
2014	7,775,000	219,333,165	0 035448
2013	6,878,000	164,942,775	0 041699

2 Total of line 1, column (d)	2	0 211354
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	0 042271
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	304,524,203
5 Multiply line 4 by line 3	5	12,872,543
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	183,182
7 Add lines 5 and 6	7	13,055,725
8 Enter qualifying distributions from Part XII, line 4	8	13,607,000

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 calculation. Includes fields for exempt foundations, tax under section 511, subtitle A tax, and total tax due. Total tax due is 111,595.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, and state reporting. Includes Yes/No columns.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions.
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address NONE
14 The books are in care of MANNING J SMITH III Telephone no (609) 267-9000

Located at 10 INDEL AVENUE Rancocas NJ ZIP+4 08073

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -check here and enter the amount of tax-exempt interest received or accrued during the year 15

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

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

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

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official? (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).
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.
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? If "Yes," list the years 20, 20, 20, 20
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).
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20, 20, 20, 20
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018).
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?

Part 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				5b
Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/>			
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No		
<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>				
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?				6b
<i>If "Yes" to 6b, file Form 8870</i>				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		
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?				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 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, foundation managers and their compensation. See instructions

(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
VIRGINIA ROWAN SMITH 160 BUCKMANVILLE ROAD NEWTOWN, PA 18940	PRESIDENT, TRUSTEE 2 0	0	0	0
MANNING J SMITH III 160 BUSCKMANVILLE ROAD NEWTOWN, PA 18940	SEC/TREAS, TRUSTEE 2 0	0	0	0
GILBERT A GEHIN-SCOTT PO BOX 182 RANCOCAS, NJ 08073	TRUSTEE 2 0	0	0	0
ELEANOR ROWAN 1382 NEWTOWN/LANGHORNE ROAD UNIT 2 NEWTOWN, PA 18940	TRUSTEE 2 0	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of 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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Total number of others receiving over \$50,000 for professional services. ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

	Expenses
1 _____	
2 _____	
3 _____	
4 _____	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 _____	
2 _____	
All other program-related investments. See instructions	
3 _____	
Total. Add lines 1 through 3 ▶	

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	289,214,350
b	Average of monthly cash balances.	1b	17,256
c	Fair market value of all other assets (see instructions).	1c	19,930,021
d	Total (add lines 1a, b, and c).	1d	309,161,627
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	309,161,627
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	4,637,424
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	304,524,203
6	Minimum investment return. Enter 5% of line 5.	6	15,226,210

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	15,226,210
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	183,182
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	183,182
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	15,043,028
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	15,043,028
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	15,043,028

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	13,607,000
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	13,607,000
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. See instructions.	5	183,182
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	13,423,818

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				15,043,028
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			13,423,072	
b Total for prior years 2016, 2015, 2014		183,469		
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 ▶ \$ <u>13,607,000</u>				
a Applied to 2017, but not more than line 2a			13,423,072	
b Applied to undistributed income of prior years (Election required—see instructions).		183,469		
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2018 distributable amount.				459
e Remaining amount distributed out of corpus	0			
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	0			
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 instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				15,042,569
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 (see instructions).				
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0			
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.	0			

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

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

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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. See instructions.

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

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

c Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total				▶ 3a
b <i>Approved for future payment</i>				
Total				▶ 3b

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

Part XVII

- 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

Table with 4 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

Table with 3 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

Sign Here Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instr)? Yes No

Paid Preparer Use Only section containing fields for Preparer's name, Signature, Date, Check if self-employed, PTIN, Firm's name, Firm's address, and Firm's EIN

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
Silver Bay Association 87 Silver Bay Road Silver Bay, NY 12874	N/A	PC	General Support	1,250,000
Rowan University -- Engineering 201 Mullica Hill Road Glassboro, NJ 08028	N/A	PC	General Support	2,000,000
RU Marie Rader -- Performing Arts 201 Mullica Hill Road Glassboro, NJ 08028	N/A	PC	General Support	125,000
Total ▶ 3a				13,607,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Marine Corps Scholarship Foundation 909 North Washington Street Suite Alexandria, VA 22314	N/A	PC	General Support	350,000
Lake George Land Conservancy P O Box 1250 Bolton Landing, NY 12814	N/A	PC	General Support	500,000
MIT Scholarship Foundation 600 Memorial Drive W98-511 Cambridge, MA 021394822	N/A	PC	General Support	50,000
Total ▶ 3a				13,607,000

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Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Garden State Council Boy Scouts of America PO Box 246 Rancocas, NJ 080730246	N/A	PC	General Support	500,000
Fort Ticonderoga Foundation PO Box 390 Ticonderoga, NY 12883	N/A	PC	General Support	500,000
Rancocas Conservancy PO Box 2188 Vincentown, NJ 08088	N/A	PC	General Support	30,000
Total				13,607,000

▶ **3a**

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

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Name and address (home or business)				
a <i>Paid during the year</i>				
National Academy of Engineering 500 Fifth Street NW Washington, DC 20001	N/A	PC	General Support	10,000
Williamson College of Trades 106 S New Middletown Road Media, PA 19063	N/A	PC	General Support	1,750,000
Parent Project (DMD) 401 Hackensack Avenue 9th Floor Hackensack, NJ 07601	N/A	PC	General Support	700,000
Total ▶ 3a				13,607,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
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Name and address (home or business)				
a <i>Paid during the year</i>				
Drexel University Engineering Scholarships 3141 Chestnut Street Cat 170 Philadelphia, PA 19104	N/A	PC	General Support	125,000
Habitat for Humanity -- Burlington County 530 Route 38 East Maple Shade, NJ 08052	N/A	PC	General Support	50,000
Westampton Twp Historical Society PO Box 132 Rancocas, NJ 080730132	N/A	PC	General Support	10,000
Total			▶ 3a	13,607,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Doane Academy 350 Riverbank Burlington, NJ 08016	N/A	PC	General Support	2,750,000
Excellent Education for Everyone Inc -- NJ 100 Walnut Avenue Clark, NJ 07066	N/A	PC	General Support	0
Fund for Lake George PO Box 352 Lake George, NY 12845	N/A	PC	General Support	100,000
Total ▶ 3a				13,607,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Lake George Association PO Box 408 Lake George, NY 12845	N/A	PC	General Support	100,000
Planned Parenthood 196 Speedwell Ave Morristown, NJ 07960	N/A	PC	General Support	50,000
Outdoor Odyssey 450 Boy Scout Road Boswell, PA 15531	N/A	PC	General Support	200,000
Total ▶ 3a				13,607,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

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Name and address (home or business)				
a <i>Paid during the year</i>				
Rancocas Friends School PO Box 104 201 Main Street Rancocas, NJ 080730104	N/A	PC	General Support	50,000
SEA Woods Hole - Capital Campaign PO Box 6 Woods Hole, MA 02543	N/A	PC	General Support	250,000
Salvation Army - City of Camden 1865 Harrison Ave Camden, NJ 08105	N/A	PC	General Support	100,000
Total ▶ 3a				13,607,000

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Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Camp Cadet -- Montgomery County - Troop K 700 S Eisenhower Blvd Middletown, PA 17057	N/A	PC	General Support	110,000
Foundry Education Foundation 1695 North Penny Lane Schaumburg, IL 60173	N/A	PC	General Support	300,000
Washington Crossing Foundation 6934 North Radcliffe Street Bristol, PA 19007	N/A	PC	General Support	15,000
Total ▶ 3a				13,607,000

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Name and address (home or business)				
a <i>Paid during the year</i>				
Hillsdale College 33 East College Street Hillsdale, MI 49242	N/A	PC	General Support	25,000
Eagle Flight Squadron (Aviation Program) PO Box 5326 East Orange, NJ 07017	N/A	PC	General Support	15,000
Battleship New Jersey 62 Battleship Place Camden, NJ 08103	N/A	PC	General Support	75,000
Total ▶ 3a				13,607,000

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Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
City Year Philadelphia 211 North 13th St Suite 100 Philadelphia, PA 19107	N/A	PC	General Support	250,000
ASM Materials Education Foundation 9639 Kinsman Road Materials Park, OH 44073	N/A	PC	General Support	50,000
Studio Incamminati 340 North 12th Street suite 400 Philadelphia, PA 19107	N/A	PC	General Support	150,000
Total ▶ 3a				13,607,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

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Name and address (home or business)				
a <i>Paid during the year</i>				
St Mary Medical Womens Shelter - Trenton One Summit Square Suite 300 1717 L Langhorne, PA 19047	N/A	PC	General Support	50,000
The Kipp School 5900 Baltimore Avenue Philadelphia, PA 19143	N/A	PC	General Support	300,000
Bob Woodruff Foundation 1359 Broadway Suite 800 New York, NY 10018	N/A	PC	General Support	150,000
Total ▶ 3a				13,607,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Semper Fi Foundation 825 College Blvd Suite 102 Oceanside, CA 92057	N/A	PC	General Support	150,000
Rancocas Nature Center 794 Rancocas Road Westampton, NJ 08060	N/A	PC	General Support	22,000
Ti Revitalization Alliance PO Box 247 Ticonderoga, NY 12883	N/A	PC	General Support	50,000
Total ▶ 3a				13,607,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Rancocas Friends Meeting 201 Main Street PO Box 104 Rancocas, NJ 08073	N/A	PC	General Support	25,000
Woodford Cedar Run Wildlife Refuge 4 Sawmill Rd Medford, NJ 08055	N/A	PC	General Support	20,000
Everglades Foundation 18001 Old Cutler Road Suite 625 Palmetto Bay, FL 33157	N/A	PC	General Support	50,000
Total ▶ 3a				13,607,000

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Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Starve Poverty International 6 Norwick Dr Forked River, NJ 08731	N/A	PC	General Support	20,000
Bike and Build 6153 Ridge Avenue Philadelphia, PA 19128	N/A	PC	General Support	50,000
Urban Promise - Camden PO Box 1479 Camden, NJ 08105	N/A	PC	General Support	50,000
Total ▶ 3a				13,607,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Urban Promise - Trenton 801 W State Street Trenton, NJ 08618	N/A	PC	General Support	50,000
DREAM Program IncPO Box 36846 Philadelphia, PA 19107	N/A	PC	General Support	20,000
Girl Scouts of America40 Brace Road Cherry Hill, NJ 08034	N/A	PC	General Support	10,000
Total ▶ 3a				13,607,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Bright Focus Foundation 22512 GATEWAY CENTER DR CLARKSBURG, MD 20871	N/A	PC	General Support	50,000
Total			▶ 3a	13,607,000

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

TY 2018 Depreciation Schedule

Name: HENRY M ROWAN FAMILY FOUNDATION INC

EIN: 22-3655770

TY 2018 Investments Corporate Bonds Schedule**Name:** HENRY M ROWAN FAMILY FOUNDATION INC**EIN:** 22-3655770**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MUTUAL BOND FUNDS	54,403,925	52,139,094

TY 2018 Investments Corporate Stock Schedule**Name:** HENRY M ROWAN FAMILY FOUNDATION INC**EIN:** 22-3655770**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EQUITIES	6,635,313	10,048,433
EXCHANGE TRADED FUNDS	98,918,560	109,565,731
MUTUAL EQUITY FUNDS	82,344,861	81,137,072

TY 2018 Investments - Other Schedule**Name:** HENRY M ROWAN FAMILY FOUNDATION INC**EIN:** 22-3655770**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
RSTACK LLC	AT COST	15,000,000	19,930,021

TY 2018 Other Decreases Schedule**Name:** HENRY M ROWAN FAMILY FOUNDATION INC**EIN:** 22-3655770

Description	Amount
PRIOR PERIOD ADJUSTMENT	190,782

TY 2018 Other Expenses Schedule**Name:** HENRY M ROWAN FAMILY FOUNDATION INC**EIN:** 22-3655770**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WIRE FEES	36	36		

TY 2018 Other Income Schedule**Name:** HENRY M ROWAN FAMILY FOUNDATION INC**EIN:** 22-3655770**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
NON-DIVIDEND DISTRIBUTIONS	27,707		

TY 2018 Other Professional Fees Schedule**Name:** HENRY M ROWAN FAMILY FOUNDATION INC**EIN:** 22-3655770

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	870,798	870,798		

TY 2018 Taxes Schedule**Name:** HENRY M ROWAN FAMILY FOUNDATION INC**EIN:** 22-3655770

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	162,317	162,317		
FEDERAL EXCISE TAXES	160,310			