

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

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

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

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

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

Name of foundation STEPHEN & PALMINA PACE FOUNDATION INC		A Employer identification number 47-4164575	
Number and street (or P O box number if mail is not delivered to street address) 345 WEST 29TH ST 2		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10001		B Telephone number (see instructions) (917) 376-3780	
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 checked="" 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) ▶ \$ <u>12,462,430</u>		J Accounting method: <input checked="" type="checkbox"/> Cash, <input type="checkbox"/> Accrual, <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

<b>Part I Analysis of Revenue and Expenses</b> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)	13,016,985			
	<b>2</b> Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments	6,760	325		
	<b>4</b> Dividends and interest from securities	37,334	37,334		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	88,069			
	<b>b</b> Gross sales price for all assets on line 6a <u>2,977,555</u>				
	<b>7</b> Capital gain net income (from Part IV, line 2)		88,069		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)					
<b>12 Total.</b> Add lines 1 through 11	13,149,148	125,728	0		
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc	39,100	19,550	0	19,550
	<b>14</b> Other employee salaries and wages	1,400	700	0	700
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)				
	<b>b</b> Accounting fees (attach schedule)				
	<b>c</b> Other professional fees (attach schedule)				
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions)	428	428	0	0
	<b>19</b> Depreciation (attach schedule) and depletion				
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule)	85,071	42,097	0	42,974
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	125,999	62,775	0	63,224
	<b>25</b> Contributions, gifts, grants paid	566,415			566,415
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	692,414	62,775	0	629,639	
<b>27</b> Subtract line 26 from line 12					
<b>a Excess of revenue over expenses and disbursements</b>	12,456,734				
<b>b Net investment income</b> (if negative, enter -0-)		62,953			
<b>c Adjusted net income</b> (if negative, enter -0-)			0		

<b>Part II Balance Sheets</b> Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	5,696	70,210	70,210
	<b>2</b> Savings and temporary cash investments . . . . .			
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .			
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .			
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .			
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)	0	12,392,220	12,392,220	
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	5,696	12,462,430	12,462,430	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .			
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .	0	0	
	<b>28</b> Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
<b>29</b> Retained earnings, accumulated income, endowment, or other funds	5,696	12,462,430		
<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	5,696	12,462,430		
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) .	5,696	12,462,430		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	<b>1</b>	5,696
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	12,456,734
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	0
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	12,462,430
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	0
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	<b>6</b>	12,462,430

**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.)
<b>1a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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	
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	2	88,069
<b>3</b> 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	20,437	10,155	2.012506
2016	15,425	10,797	1.428638
2015	0	1,841	0.000000
2014			
2013			

<b>2</b> Total of line 1, column (d)	2	3.441144
<b>3</b> 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	1.147048
<b>4</b> Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	10,511,026
<b>5</b> Multiply line 4 by line 3	5	12,056,651
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	6	630
<b>7</b> Add lines 5 and 6	7	12,057,281
<b>8</b> Enter qualifying distributions from Part XII, line 4	8	629,639

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)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	1,259
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	1,259
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	<b>5</b>	1,259
<b>6</b>	Credits/Payments		
<b>a</b>	2018 estimated tax payments and 2017 overpayment credited to 2018	<b>6a</b>	0
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	800
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	0
<b>7</b>	Total credits and payments Add lines 6a through 6d. . . . .	<b>7</b>	800
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	52
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . . ▶	<b>9</b>	511
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . . ▶	<b>10</b>	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2019 estimated tax</b> ▶ <b>Refunded</b> ▶	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .	<b>1a</b>	No
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). . . . . <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	<b>1b</b>	No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?. . . . .	<b>1c</b>	No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation ▶ \$ _____ 0 <b>(2)</b> On foundation managers ▶ \$ _____ 0		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____ 0		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities</i>	<b>2</b>	No
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .	<b>3</b>	No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?. . . . .	<b>4a</b>	No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?. . . . .	<b>4b</b>	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T</i>	<b>5</b>	No
<b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	<b>6</b>	Yes
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i> . . . . .	<b>7</b>	Yes
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY _____		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	<b>8b</b>	Yes
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the taxable year beginning in 2018? See the instructions for Part XIV <i>If "Yes," complete Part XIV</i> . . . . .	<b>9</b>	No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . . . .	<b>10</b>	No

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, donor advised funds, public inspection requirements, and books in care.

Located at 345 WEST 29TH ST 2 NEW YORK NY ZIP+4 10001

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.

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

**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

**(1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

**(2)** Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?  Yes  No

**(3)** Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

**(4)** Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.  Yes  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?  Yes  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.

**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?  Yes  No  
If "Yes," attach the statement required by Regulations section 53.4945–5(d)

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**  Yes  No  
If "Yes" to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**  Yes  No

**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?  Yes  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
See Additional Data Table				

**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
NONE				

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

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

<b>3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".</b>		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
<b>Total</b> number of others receiving over \$50,000 for professional services. . . . . ▶		0

**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
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b>	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 . . . . . ▶	0

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	1,292,398
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	65,596
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	9,313,098
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	10,671,092
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	10,671,092
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	160,066
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	10,511,026
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	525,551

**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.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	525,551
<b>2a</b>	Tax on investment income for 2018 from Part VI, line 5.	<b>2a</b>	1,259
<b>b</b>	Income tax for 2018 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	1,259
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	524,292
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	0
<b>5</b>	Add lines 3 and 4.	<b>5</b>	524,292
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	524,292

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	629,639
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	629,639
<b>5</b>	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.	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	629,639

**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
<b>1</b> Distributable amount for 2018 from Part XI, line 7				524,292
<b>2</b> Undistributed income, if any, as of the end of 2018				
<b>a</b> Enter amount for 2017 only. . . . .			0	
<b>b</b> Total for prior years 20___, 20___, 20___		0		
<b>3</b> Excess distributions carryover, if any, to 2018				
<b>a</b> From 2013. . . . .				
<b>b</b> From 2014. . . . .				
<b>c</b> From 2015. . . . .				
<b>d</b> From 2016. . . . .			14,831	
<b>e</b> From 2017. . . . .			19,929	
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	34,760			
<b>4</b> Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>629,639</u>				
<b>a</b> Applied to 2017, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2018 distributable amount. . . . .				524,292
<b>e</b> Remaining amount distributed out of corpus	105,347			
<b>5</b> Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a) )	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	140,107			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .		0		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .		0		
<b>e</b> Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019 . . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .	0			
<b>8</b> Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions). . . . .	0			
<b>9</b> <b>Excess distributions carryover to 2019.</b> Subtract lines 7 and 8 from line 6a . . . . .	140,107			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2014. . . . .				
<b>b</b> Excess from 2015. . . . .				
<b>c</b> Excess from 2016. . . . .			14,831	
<b>d</b> Excess from 2017. . . . .			19,929	
<b>e</b> Excess from 2018. . . . .			105,347	

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

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

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

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

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

**1 Information Regarding Foundation Managers:**

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

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

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

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

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

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

**c** Any submission deadlines

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

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

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





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

List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse, or common stock, 200 shs MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo, day, yr)	<b>(d)</b> Date sold (mo, day, yr)
1 ABERDEEN FUNDS	P	2017-01-01	2018-05-15
1 ABERDEEN US SMALL CAP EQ	P	2017-01-01	2018-09-20
ACCESS NATIONAL CORP	P	2017-01-01	2018-02-14
ALEXANDRIA VA SER A	P	2017-01-01	2018-02-09
AB	P	2017-01-01	2018-05-15
HIGH INCOME FD INC	P	2017-01-01	2018-09-20
AMER BALANCED FD CL A	P	2017-01-01	2018-02-07
AMERICAN FDS GLOBAL BALANCED FD CL A	P	2017-01-01	2018-02-07
APPLE INC	P	2017-01-01	2018-02-14
APPLIED MATERIALS INC	P	2017-01-01	2018-02-14

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
2,087		2,046	41
1,369		1,201	168
26,097		25,931	166
30,349		30,384	-35
3,053		3,102	-49
1,799		1,858	-59
273,520		272,206	1,314
142,433		142,433	0
33,284		31,657	1,627
29,382		27,067	2,315

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> F M V as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			41
			168
			166
			-35
			-49
			-59
			1,314
			0
			1,627
			2,315

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

(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)
ARIZONA ST TRANSN BRD HWY REV SER A B\E	P	2017-01-01	2018-02-09
1 ARIZONA WTR INFRASTRUCTURE FIN AUTH	P	2017-01-01	2018-02-09
BARON SELECT FUNDS	P	2017-01-01	2018-02-14
EMERGING MARKETS FD	P	2017-01-01	2018-05-15
CUSIP 06828M876	P	2017-01-01	2018-09-20
CAPITAL WORLD BOND FD	P	2017-01-01	2018-02-07
CENTENE CORP	P	2017-01-01	2018-02-14
CENTRAL PUGET SOUND WA REGL TRAN AUTH SALES	P	2017-01-01	2018-02-09
COHEN & STEERS RLTY	P	2017-01-01	2018-05-15
INCOME FUND INC NEW CL-I	P	2017-01-01	2018-09-20

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

(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)
15,188		15,210	-22
15,302		15,339	-37
17,464		16,726	738
2,524		2,498	26
1,316		1,466	-150
16,749		16,832	-83
10,259		9,915	344
23,186		23,510	-324
2,645		2,556	89
1,706		1,513	193

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
			-22
			-37
			738
			26
			-150
			-83
			344
			-324
			89
			193

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

(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)
COLORADO WTR RES & PWR DEV AUTH CLEAN WTR REV	P	2017-01-01	2018-02-09
1 CONN ST GEN REV RVLVNG	P	2017-01-01	2018-02-09
CREDIT SUISSE	P	2017-01-01	2018-05-15
COMMODITY RETURN	P	2017-01-01	2018-09-20
DENTON TX RFDG SER A G/O B\E	P	2017-01-01	2018-02-09
DREYFUS INVT FDS STANDISH GLOBAL FIXED	P	2017-01-01	2018-02-14
EATON VANCE MF FDS TR LOW DURATION GOVT INCOME	P	2017-01-01	2018-02-14
EVERCORE INC CLASS A	P	2017-01-01	2018-02-14
FACEBOOK INC CLASS A	P	2017-01-01	2018-02-14
FAYETTEVILLE NC PUB WKS COMMN REV SER B B\E	P	2017-01-01	2018-02-09

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

(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)
16,233		16,407	-174
26,028		26,141	-113
1,051		1,023	28
578		603	-25
34,975		35,006	-31
126,496		126,555	-59
27,830		27,830	0
17,891		17,345	546
29,254		29,022	232
25,031		25,032	-1

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
			-174
			-113
			28
			-25
			-31
			-59
			0
			546
			232
			-1



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

(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)
FIRST EAGLE FUNDS SOGEN OVERSEAS FUND CL I	P	2017-01-01	2018-02-14
1 GOLDMAN SACHS TRUST	P	2017-01-01	2018-05-15
GLOBAL INCOME FUND	P	2017-01-01	2018-09-20
GOLDMAN SACHS TR	P	2017-01-01	2018-05-15
EMERGING MKTS DEBT FD	P	2017-01-01	2018-09-20
HAMPTON ROADS SANTN DIST VA WASTEWATER REV REF	P	2017-01-01	2018-02-09
OAKMARK INTERNATIONAL	P	2017-01-01	2018-05-15
FUND ADVISOR CLASS	P	2017-01-01	2018-09-20
HIGH POINT NC RFDG G/O UNLTD B/E	P	2017-01-01	2018-02-09
IDAHO BD BK AUTH REV SER D RFDG B/E	P	2017-01-01	2018-02-09

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

(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)
22,524		22,173	351
1,530		1,538	-8
900		908	-8
2,494		2,577	-83
1,440		1,539	-99
25,094		25,121	-27
3,014		3,023	-9
1,650		1,775	-125
16,127		16,258	-131
16,788		16,983	-195

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
			351
			-8
			-8
			-83
			-99
			-27
			-9
			-125
			-131
			-195

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

(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)
INCOME FUND AMER INC	P	2017-01-01	2018-02-07
1 INDIANA ST FIN AUTH REV RFDG ST RVLVNG FD PG SER	P	2017-01-01	2018-02-09
INTL GROWTH & INCOME FUND CLASS A	P	2017-01-01	2018-02-07
INVESTMENT CO AMERICA CLAS A	P	2017-01-01	2018-02-07
ISHARES CORE S&P 500 ETF	P	2017-01-01	2018-05-15
S&P 500 INDEX FD	P	2017-01-01	2018-09-20
ISLE WIGHT CNTY VA PUB IMPT SER B G/O UNLTD B\E	P	2017-01-01	2018-02-09
JORDAN VLY WTR CONSERVANCY DIST UT WTR	P	2017-01-01	2018-02-09
LA PORTE TX INDPT SCH DIST RFDG G/O UNLTD B\E	P	2017-01-01	2018-02-09
LORD ABBETT INVT TR FLOATING RATE FD CL I	P	2017-01-01	2018-02-14

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

(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)
63,501		63,255	246
11,057		11,141	-84
60,400		60,486	-86
176,124		174,228	1,896
10,905		10,759	146
6,800		6,186	614
20,632		20,675	-43
17,667		17,943	-276
25,812		25,900	-88
58,012		58,012	0

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
			246
			-84
			-86
			1,896
			146
			614
			-43
			-276
			-88
			0

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
LOUDOUN CNTY VA SANTN AUTH W&S REV RFDG B\E	P	2017-01-01	2018-02-09
1 MAINE HEALTH & HIGHER REV B/E	P	2017-01-01	2018-02-09
METROPOLITAN COUNCIL MN MINNEAPOLIS ST PAUL ME T	P	2017-01-01	2018-02-09
METROPOLITAN TRANSN AUTH NY REV RFDG SER D B\E	P	2017-01-01	2018-02-09
MINNESOTA PUB FACS AUTH ST RVLVNG FD REV RFDG	P	2017-01-01	2018-02-09
MITEK SYSTEMS INC NEW COM	P	2017-01-01	2018-02-14
NY ST DORM AUTH REVS NON ST SUPPORTED DEBT ST	P	2017-01-01	2018-02-09
PARNASSUS FUNDS	P	2017-01-01	2018-05-15
PARNASSUS MID CAP FUND	P	2017-01-01	2018-09-20
PIONEER BOND FUND	P	2017-01-01	2018-05-15

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

(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)
15,576		15,615	-39
31,048		31,271	-223
11,551		11,701	-150
5,481		5,568	-87
25,995		26,257	-262
22,156		21,993	163
11,479		11,580	-101
4,577		4,603	-26
2,899		2,703	196
13,756		13,889	-133

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
			-39
			-223
			-150
			-87
			-262
			163
			-101
			-26
			196
			-133

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

(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)
PIONEER BOND FUND CL Y	P	2017-01-01	2018-09-20
1 PIONEER STRATEGIC INCOME FD	P	2017-01-01	2018-02-14
PIONEER SER TR X MULTI-ASSET ULTRASHORT	P	2017-01-01	2018-02-14
SPDR DJ TR ETF S&P 600 SMALL CAP VALUE	P	2017-01-01	2018-02-14
SPDR PORTFOLIO INTERMEDIATETERM	P	2017-01-01	2018-02-14
SPDR S&P REGNL BNKG ETF	P	2017-01-01	2018-02-14
SPDR PHARMACEUTICALS ETF	P	2017-01-01	2018-02-14
SPDR METALS & MINING ETF	P	2017-01-01	2018-02-14
SPDR S&P BIOTECH ETF	P	2017-01-01	2018-02-14
SPDR S&P HOMEBLDRS ETF	P	2017-01-01	2018-02-14

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

(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)
8,137		8,242	-105
177,828		178,327	-499
28,724		28,724	0
38,420		37,636	784
131,553		132,013	-460
21,470		20,757	713
9,729		9,444	285
9,650		8,999	651
23,139		21,852	1,287
14,015		13,706	309

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
			-105
			-499
			0
			784
			-460
			713
			285
			651
			1,287
			309

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

(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)
SAN FRANCISCO CA CITY & CNTY EARTHQUAKE SAFETY	P	2017-01-01	2018-02-09
1 SANTA FE NM GROSS RCPTS TAX REV IMPT B\E	P	2017-01-01	2018-02-09
SELECT SECTOR SPDR FD HEALTH CARE	P	2017-01-01	2018-02-14
SELECT SECTOR SPDR TR CONSUMER STAPLES	P	2017-01-01	2018-02-14
ENERGY SELECT ETF SECTOR SPDR	P	2017-01-01	2018-02-14
SELECT SECTOR SPDR ETF TR FINANCIAL	P	2017-01-01	2018-02-14
INDUSTRIAL SELECT ETF SECTOR SPDR	P	2017-01-01	2018-02-14
SIOUX CITY IA SER A G/O UNLTD B\E	P	2017-01-01	2018-02-09
SOUTH WA CNTY INDPT SCH DIST NO 833 MN CROSSOVER	P	2017-01-01	2018-02-09
STARBUCKS CORP	P	2017-01-01	2018-02-14

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

(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)
30,077		30,421	-344
17,063		17,294	-231
39,471		38,555	916
18,864		18,650	214
18,171		17,998	173
32,174		31,068	1,106
64,187		62,295	1,892
15,692		15,801	-109
25,802		25,862	-60
27,795		27,278	517

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
			-344
			-231
			916
			214
			173
			1,106
			1,892
			-109
			-60
			517

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

(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)
SUGAR LAND TX GO RFDG BDS 2017 G/O LTD B/E	P	2017-01-01	2018-02-09
1 THOR INDUSTRIES	P	2017-01-01	2018-02-14
THORNBURG INV MGMT INTL GROWTH FUND CL I	P	2017-01-01	2018-02-14
THORNBURG INVT TR INVT INCOME BUILDER FD	P	2017-01-01	2018-02-14
ULTA BEAUTY INC	P	2017-01-01	2018-02-14
UNIVERSITY AR UNIV REV	P	2017-01-01	2018-02-09
UNIVERSITY MI UNIV REVS GEN B/E	P	2017-01-01	2018-02-09
UNIVERSITY MI UNIV REVS GEN REV BDS 2018A B/E	P	2017-01-01	2018-02-09
VICTORY SYCAMORE	P	2017-01-01	2018-05-15
SMALL CO OPPTY FD	P	2017-01-01	2018-09-20

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

(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)
23,128		23,436	-308
9,586		9,280	306
19,553		18,930	623
59,787		58,686	1,101
24,391		24,561	-170
17,033		17,225	-192
5,806		5,961	-155
5,326		5,377	-51
2,111		2,045	66
1,336		1,201	135

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
			-308
			306
			623
			1,101
			-170
			-192
			-155
			-51
			66
			135

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

List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse, or common stock, 200 shs MLC Co.)	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo, day, yr)	<b>(d)</b> Date sold (mo, day, yr)
VIRGINIA BCH VA PUB IMPT SER A G/O B\E	P	2017-01-01	2018-02-09
1 VIRGINIA CLLG BLDG AUTH VA EDL FACS REV RFDG B\E	P	2017-01-01	2018-02-09
WESTCHESTER CNTY NY UNREFUNDED BALANCE RFDG	P	2017-01-01	2018-02-09
TRINSEO SA	P	2017-01-01	2018-02-14
GOLDMAN SACHS FINL	P	2017-01-01	2018-02-12
SQUARE GOVT FD CLASS I	P	2017-01-01	2018-02-14
ARTWORK	P	2017-01-01	2018-06-30
CAPITAL GAINS DIVIDENDS	P		

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

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
16,314		16,447	-133
16,746		16,981	-235
15,539		15,638	-99
22,386		20,876	1,510
15,675		15,675	0
59,621		59,621	0
250,000		198,550	51,450
19,188			19,188

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(l)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> F M V as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
			-133
			-235
			-99
			1,510
			0
			0
			51,450
			19,188

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

<b>(a)</b> Name and address	Title, and average hours per week <b>(b)</b> devoted to position	<b>(c)</b> Compensation (If not paid, enter -0-)	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	Expense account, <b>(e)</b> other allowances
CATHERINE CLAMAN 405 WEST 23RD ST 9A NEW YORK, NY 10011	PRESIDENT/TREASURER 35 00	39,100	0	0
ERNEST R NATALINI 45036 PINETREE DRIVE PLYMOUTH, MN 48170	BOARD OF DIRECTOR 5 00	0	0	0
SUSAN VECSEY 24 5TH AVENUE APT324 NEW YORK, NY 10011	BOARD OF DIRECTOR 5 00	0	0	0
BETHANY DOBSON 305 EAST 95TH STREET APT 2E NEW YORK, NY 10128	BOARD OF DIRECTOR 5 00	0	0	0
S WHEELER 345 WEST 29TH STREET ST 2 NEW YORK, NY 10001	SECRETARY 5 00	0	0	0



**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)				
<b>a</b> <i>Paid during the year</i>				
FINE ARTS WORK CENTER IN PROVINCETOWN 24 PEARL STREET PROVINCETOWN, MA 02657	NONE	PC	UNRESTRICTED	10,000
NY FOUNDATION FOR THE ARTS 20 JAY STREET STE 740 BROOKLYN, NY 11201	NONE	PC	UNRESTRICTED	11,000
MAINE COLLEGE OF ART 522 CONGRESS ST PORTLAND, ME 04101	NONE	PC	UNRESTRICTED	100,000
<b>Total . . . . .</b> ▶ <b>3a</b>				566,415

**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)				
<b>a</b> <i>Paid during the year</i>				
METROPOLITAN MUSEUM OF ART 1000 5TH AVE NEW YORK, NY 10028	NONE	PC	UNRESTRICTED	250
BROWN UNIVERSITYNA PROVIDENCE, RI 02912	NONE	PC	UNRESTRICTED	445,165
<b>Total . . . . . ▶ 3a</b>				566,415

**TY 2018 Other Assets Schedule****Name:** STEPHEN & PALMINA PACE FOUNDATION INC**EIN:** 47-4164575**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
STOCKS		304,448	304,448
MUTUAL FUNDS		1,135,227	1,135,227
ARTWORK		10,952,545	10,952,545

**TY 2018 Other Expenses Schedule****Name:** STEPHEN & PALMINA PACE FOUNDATION INC**EIN:** 47-4164575**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADVISORY FEES	10,637	10,637	0	0
BANK FEES	30	15	0	15
ART EXPENSES	30,359	0	0	30,359
GIFTS	128	0	0	128
INVESTMENT EXPENSE	20,000	20,000	0	0
RESEARCH	337	0	0	337
SETTLEMENT	500	0	0	500
TRANSPORTATION	192	0	0	192
COMPUTER EXPENSES	168	84	0	84
CONSULTING	2,500	1,250	0	1,250

**Other Expenses Schedule**

<b>Description</b>	<b>Revenue and Expenses per Books</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
EDUCATION	350	175	0	175
INSURANCE	9,437	4,719	0	4,718
MEALS	460	230	0	230
OFFICE EXPENSES	1,346	673	0	673
POSTAGE	11	6	0	5
LEGAL AND ACCOUNTING	8,616	4,308	0	4,308

**TY 2018 Taxes Schedule****Name:** STEPHEN & PALMINA PACE FOUNDATION INC**EIN:** 47-4164575

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FOREIGN TAXES	428	428	0	0

**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)  
Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**  
▶ Attach to Form 990, 990-EZ, or 990-PF  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information

OMB No 1545-0047  
**2018**

**Name of the organization**  
STEPHEN & PALMINA PACE FOUNDATION INC

**Employer identification number**  
47-4164575

**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 foundation

Check 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 other 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<sup>1</sup> 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, 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 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

<b>Name of organization</b> STEPHEN & PALMINA PACE FOUNDATION INC	<b>Employer identification number</b> 47-4164575
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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	STEPHEN AND PALMINA PACE INTERIM TRUST	\$ 330,210	Person <input checked="" type="checkbox"/>
	405 WEST 23RD ST 9AH		Payroll <input type="checkbox"/>
	NEW YORK, NY 10011		Noncash <input type="checkbox"/>
			(Complete Part II for noncash contributions )
2	STEPHEN AND PALMINA PACE INTERIM TRUST	\$ 11,337,035	Person <input type="checkbox"/>
	405 WEST 23RD ST 9AH		Payroll <input type="checkbox"/>
	NEW YORK, NY 10011		Noncash <input checked="" type="checkbox"/>
			(Complete Part II for noncash contributions )
3	STEPHEN AND PALMINA PACE INTERIM TRUST	\$ 1,349,740	Person <input type="checkbox"/>
	405 WEST 23RD ST 9AH		Payroll <input type="checkbox"/>
	NEW YORK, NY 10011		Noncash <input checked="" type="checkbox"/>
			(Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/>
			(Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/>
			(Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/>
			(Complete Part II for noncash contributions )



<b>Name of organization</b> STEPHEN & PALMINA PACE FOUNDATION INC	<b>Employer identification number</b> 47-4164575
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**Part II** **Noncash Property**

<b>(a)</b> <b>No. from Part I</b>	<b>(b)</b> <b>Description of noncash property given</b>	<b>(c)</b> <b>FMV (or estimate)</b> <small>(See instructions)</small>	<b>(d)</b> <b>Date received</b>
2	ARTWORK	\$ 11,337 035	2018-03-31
3	SECURITIES	\$ 1,349 740	2018-02-15
_____	_____	_____ \$	_____
_____	_____	_____ \$	_____
_____	_____	_____ \$	_____
_____	_____	_____ \$	_____

<b>Name of organization</b> STEPHEN & PALMINA PACE FOUNDATION INC	<b>Employer identification number</b> 47-4164575
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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 information once. See instructions.) ▶ \$ \_\_\_\_\_  
 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
_____	_____
_____	_____