

Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

Note The foundation may be able to use a copy of this return to satisfy state reporting requirements.

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OMB No 1545-0052

2012

Open to public inspection

ENVELOPE
POSTMARK-DATE
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0436521729 JAN 17 '19

SCANNED MAR 21 2019
Operating and Administrative Expenses

Name of foundation JEAN AND DAVID W WALLACE FOUNDATION, INC.		A Employer identification number 06-1626691	
Number and street (or P O box number if mail is not delivered to street address) 680 STEAMBOAT ROAD		B Telephone number (203) 869-3370	
City or town, state, and ZIP code GREENWICH, CT 06830		C If exemption application is pending, check here ☐	
Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 39,680,116. (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 ☐	
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____			
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income
(c) Adjusted net income		(d) Disbursements for charitable purposes (cash basis only)	
1 Contributions, gifts, grants, etc., received			N/A
2 Check ☒ if the foundation is not required to attach Sch. B			
3 Interest on savings and temporary cash investments		80.	80.
4 Dividends and interest from securities		1,261,155.	1,261,155.
5a Gross rents			
b Net rental income (or loss)			
6a Net gain (or loss) from sale of assets not on line 10		191,216.	
b Gross sales price for all assets on line 6a		479,040.	
7 Capital gain net income (from Part IV, line 2)			191,216.
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)			
11 Other income		515,667.	515,667.
12 Total Add lines 1 through 11		1,968,118.	1,968,118.
13 Compensation of officers, directors, trustees, etc		0.	0.
14 Other employee salaries and wages			
15 Pension plans, employee benefits			
16a Legal fees			
b Accounting fees STMT 4		26,000.	0.
c Other professional fees			
17 Interest			
18 Taxes STMT 5		33,770.	33,770.
19 Depreciation and depletion			
20 Occupancy			
21 Travel, conferences, and meetings			
22 Printing and publications			
23 Other expenses STMT 6		2,650.	510.
24 Total operating and administrative expenses Add lines 13 through 23		62,420.	34,280.
25 Contributions, gifts, grants paid		399,050.	
26 Total expenses and disbursements Add lines 24 and 25		461,470.	34,280.
27 Subtract line 26 from line 12:			
a Excess of revenue over expenses and disbursements		1,506,648.	
b Net investment income (if negative, enter -0-)			1,933,838.
c Adjusted net income (if negative, enter -0-)			N/A

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Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	782,742.	1,867,627.	1,867,627.
	3 Accounts receivable ▶ 13,451.			
	Less: allowance for doubtful accounts ▶	15,500.	13,451.	13,451.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	33,063,231.	33,487,043.	37,799,038.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	33,861,473.	35,368,121.	39,680,116.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	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 ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	33,861,473.	35,368,121.	
30 Total net assets or fund balances	33,861,473.	35,368,121.		
31 Total liabilities and net assets/fund balances	33,861,473.	35,368,121.		

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	33,861,473.
2 Enter amount from Part I, line 27a	2	1,506,648.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	35,368,121.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	35,368,121.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a OPPENHEIMER	P		
b MORGAN STANLEY #00155	P		
c MORGAN STANLEY #021237	P		
d MERRILL LYNCH #04073	P		
e CAPITAL GAINS DIVIDENDS			

(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 1.			1.
b 46,679.		38,691.	7,988.
c 428,896.		249,127.	179,769.
d 4.		6.	-2.
e 3,460.			3,460.

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			1.
b			7,988.
c			179,769.
d			-2.
e			3,460.

2 Capital gain net income or (net capital loss)	2	191,216.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	1,623,464.	34,286,072.	.047351
2010	1,853,845.	33,830,403.	.054798
2009	1,677,018.	29,370,434.	.057099
2008			
2007	4,815,380.	43,493,373.	.110715

2 Total of line 1, column (d)	2	.269963
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.067491
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	36,178,319.
5 Multiply line 4 by line 3	5	2,441,711.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	19,338.
7 Add lines 5 and 6	7	2,461,049.
8 Enter qualifying distributions from Part XII, line 4	8	401,190.

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)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	38,677.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	38,677.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	38,677.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		581.
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed SEE STATEMENT 8	9		39,258.
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) CT, DE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>CIRONEFRIEDBERG, LLP</u> Telephone no. ► <u>(203) 366-5876</u> Located at ► <u>855 MAIN STREET, 6TH FL, BRIDGEPORT, CT</u> ZIP+4 ► <u>06604</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2012, 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 Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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 2012?		1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If "Yes," list the years ►	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2012 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 2012)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b X

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

5a During the year did the foundation pay or incur any amount to:

(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 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ 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 53.4915 or in a current notice regarding disaster assistance (see instructions)?

N/A

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?

N/A

☐ 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?

If "Yes" to 6b, file Form 8870

6b X

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?

N/A

7b

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.

(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
JEAN M. WALLACE 680 STEAMBOAT ROAD GREENWICH, CT 06830	PRESIDENT 2.00	0.	0.	0.
DAVID W. WALLACE 680 STEAMBOAT ROAD GREENWICH, CT 06830	SECRETARY 2.00	0.	0.	0.
ANNE S. WALLACE JUGE 29 LAUDER LANE GREENWICH, CT 06831	VICE PRESIDENT 0.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*[illegible]

0

Expenses

1	N/A	
2		
3		
4		

Amount

1	N/A	
2		
	All other program-related investments. See instructions.	
3		

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	35,569,890.
b	Average of monthly cash balances	1b	1,145,917.
c	Fair market value of all other assets	1c	13,451.
d	Total (add lines 1a, b, and c)	1d	36,729,258.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	36,729,258.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	550,939.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	36,178,319.
6	Minimum investment return. Enter 5% of line 5	6	1,808,916.

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	1,808,916.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	38,677.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	38,677.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,770,239.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,770,239.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,770,239.

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	401,190.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	401,190.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on not investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	401,190.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				1,770,239.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			64,912.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$ 401,190.				
a Applied to 2011, but not more than line 2a			64,912.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				336,278.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011 Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				1,433,961.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

N/A

- ▶

- 1942(1)(3) 9

- [illegible]

- 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.

- 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

1 Inform

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

SEE STATEMENT 10

- 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. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

- a. The name, address, and telephone number or e-mail of the person to whom applications should be addressed:

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

- c Any submission deadlines:

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED				399,050.
Total			3a	399,050.
b Approved for future payment				
NONE				
Total			3b	0.

The Jean and David W. Wallace Foundation Inc.
Grants Paid for 2012

Name of Charitable Organization	<u>Amount</u>	<u>Date Paid</u>	<u>Check #</u>
Greenwich Academy 200 North Maple Avenue Greenwich, CT 06830 Purpose: Nancy E Hoffman Scholarship Fund	\$ 1,000	1/6/12	1565
National Society Daughters of American Revolution (NSDAR) 1776 D Street NW Washington, DC 20006 Purpose: Unrestricted	250	1/6/12	1566
Connecticut Daughters of the American Revolution, Inc. 10 Midland Drive Tolland, CT 06084 Purpose: Annual Appeal	100	1/11/12	1567
Greenwich Hospital Auxiliary 5 Perryridge Road Greenwich, CT 06830 Purpose: Unrestricted	100	1/11/12	1568
Abilis 50 Glenville Street Greenwich, CT 06831 Purpose: Unrestricted	1,000	1/11/12	1569
Reach Prep 2777 Summer Street Stamford, CT 06905 Purpose: Annual Spring Benefit Luncheon	1,000	1/11/12	1570
Christ Episcopal Church 5170 Madison Avenue Trumbull, CT 06611 Purpose: Unrestricted	10,000	1/12/12	1571
Reach Prep 2777 Summer Street Stamford, CT 06905 Purpose: Annual Spring Benefit Luncheon	1,500	2/12/12	1574
Yale Alumni Fund PO Box 2038 New Haven, CT 06521 Purpose: Unrestricted	1,000	2/28/12	1575
Yale Alumni Fund PO Box 2038	1,000	2/28/12	1576

The Jean and David W. Wallace Foundation Inc.
Grants Paid for 2012

Name of Charitable Organization	<u>Amount</u>	<u>Date Paid</u>	<u>Check #</u>
New Haven, CT 06521 Purpose: Unrestricted			
Greenwich Adult Day Care Center (GADC) 125 River Road Extension Cos Cob, CT 06807 Purpose: Annual Garden Party	100	3/4/12	1579
Greenwich Academy 200 North Maple Avenue Greenwich, CT 06830 Purpose: The Jean & David W. Wallace Scholarship Fund	250,000	3/15/12	1580
Greenwich Academy 200 North Maple Avenue Greenwich, CT 06830 Purpose: Annual Fund	25,000	3/15/12	1581
National Society Daughters of American Revolution (NSDAR) 1776 D Street NW Washington, DC 20006 Purpose: Unrestricted	100	4/1/12	1584
Putnam Hill Chapter DAR 243 East Putnam Avenue Greenwich, CT 06830 Purpose: Unrestricted	100	4/19/12	1587
Darien Beautification Commission 2 Renshaw Road Darien, CT 06820 Purpose: Unrestricted	500	4/19/12	1588
Weill Cornell Medical College 1300 York Avenue New York, NY 10065 Purpose: Barbara & Lawrence A. Inra MD Scholarship	50,000	5/3/12	1591
First Presbyterian Church 22 South Main Street Cranbury, NJ 08512 Purpose: Memorial Fund in memory of Jean Wallce Specht	250	6/29/12	1597
Greenwich Hospital 5 Perryridge Road Greenwich, CT 06830 Purpose: 2012 Gala to benefit Emergency Dept	5,000	6/29/12	1598

The Jean and David W. Wallace Foundation Inc.
Grants Paid for 2012

Name of Charitable Organization	<u>Amount</u>	<u>Date Paid</u>	<u>Check #</u>
Yale University PO Box 2038 New Haven, CT 06521 Purpose: Unrestricted	1,000	10/6/12	1606
Yale University PO Box 2038 New Haven, CT 06521 Purpose: Unrestricted	10,000	10/6/12	1607
Greenwich Hospital Auxiliary 5 Perryridge Road Greenwich, CT 06830 Purpose: Unrestricted	500	11/1/12	1610
Greenwich Hospital Auxiliary 5 Perryridge Road Greenwich, CT 06830 Purpose: Unrestricted	500	11/1/12	1611
National Society Daughters of American Revolution (NSDAR) 1776 D Street NW Washington, DC 20006 Purpose: Unrestricted	500	11/1/12	1612
Greenwich Chaplaincy Services 70 Parsonage Road Greenwich, CT 06830 Purpose: Unrestricted	500	11/1/12	1614
The Brick Presbyterian Church 62 East 92nd Street New York, NY 10128 Purpose: Unrestricted	1,000	11/1/12	1615
Christ Episcopal Church 5170 Madison Avenue Trumbull, CT 06611 Purpose: Unrestricted	1,000	11/1/12	1616
Harvard Magazine Inc. 7 Ware Street Cambridge, MA 02138 Purpose: Unrestricted	200	11/3/12	1617
Greenwich Emergency Medical Service, Inc.	1,000	11/13/12	1618

The Jean and David W. Wallace Foundation Inc.
Grants Paid for 2012

Name of Charitable Organization	<u>Amount</u>	<u>Date Paid</u>	<u>Check #</u>
1111 East Putnam Avenue Riverside, CT 06878 Purpose: Annual fundraising campaign			
The Merry-Go-Round, Inc. 1/2 Bolling Place Greenwich, CT 06830 Purpose Mews Annual Fund Drive	500	11/13/12	1619
Greenwich Academy 200 North Maple Avenue Greenwich, CT 06830 Purpose Annual Fund	25,000	11/18/12	1621
Christ Episcopal Church 5170 Madison Avenue Trumbull, CT 06611 Purpose Unrestricted	9,000	11/26/12	1622
Indian Harbor Yacht Club Foundation 710 Steamboat Road Greenwich, CT 06830 Purpose Unrestricted	250	11/29/12	1623
Abilis 50 Glenville Street Greenwich, CT 06831 Purpose. 2012 Annual Appeal	100	12/3/12	1625
Total	<u>\$ 399,050</u>		

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

- | | | Yes | No |
|---|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (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 | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

- 2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date 12/28/18

POA
PRESIDENT

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ self-employed

PTIN

DAVID ZIEFF

Firm's name ► CIRONEFRIEDBERG, LLP

Firm's address ► 855 MAIN STREET, 6TH FLR
BRIDGEPORT, CT 06604

P01236646

Firm's EIN ▶ 06-1533315

Phone no. 203-366-5876

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

SOURCE	AMOUNT
BNY MELLON CHECKING #3549	80.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	80.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MAINSTAY HIGH YIELD #1137 - DIVIDENDS	38,712.	0.	38,712.
MERRILL LYNCH #04073 - DIVIDENDS	299,126.	0.	299,126.
MERRILL LYNCH #04073 - INTEREST	153.	0.	153.
MORGAN STANLEY #00155 - DIVIDENDS	111,766.	0.	111,766.
MORGAN STANLEY #021237 - DIVIDENDS	665,198.	0.	665,198.
MORGAN STANLEY #021237 - INTEREST	433.	0.	433.
MORGAN STANLEY #893071 - DIVIDENDS	130,825.	3,460.	127,365.
MORGAN STANLEY #893071 - INTEREST	272.	0.	272.
OPPENHEIMER -#0013223 - DIVIDENDS	18,130.	0.	18,130.
TOTAL TO FM 990-PF, PART I, LN 4	1,264,615.	3,460.	1,261,155.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTY INCOME - TEXAKOMA OPERATING LP	482,488.	482,488.	
KKR & CO LP	1,931.	1,931.	
BLACKSTONE GROUP LP	1,683.	1,683.	
TERRA NITROGEN CO.	25,480.	25,480.	
HENDERSON GLOBAL EQUITY - SALES CHARGE ADJ	4,085.	4,085.	
TOTAL TO FORM 990-PF, PART I, LINE 11	515,667.	515,667.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	26,000.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	26,000.	0.		0.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN INCOME TAX	6,834.	6,834.		0.
TEXAKOMA OPERATING - PRODUCTION TAXES	26,774.	26,774.		0.
DEANN WILLIAMS ROBERT COUNTY	162.	162.		0.
TO FORM 990-PF, PG 1, LN 18	33,770.	33,770.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	510.	510.		0.
TELEPHONE	1,668.	0.		1,668.
OFFICE SUPPLIES	188.	0.		188.
FILING FEES	284.	0.		284.
TO FORM 990-PF, PG 1, LN 23	2,650.	510.		2,140.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY #021237	COST	16,661,709.	19,405,241.
MORGAN STANLEY #893071	COST	9,438,723.	9,350,613.
OPPENHEIMER #13223	COST	643,388.	631,531.
MERRILL LYNCH #04073	COST	6,193,223.	7,850,086.
MAINSTAY HIGH YIELD CORP	COST	550,000.	561,567.
TOTAL TO FORM 990-PF, PART II, LINE 13		33,487,043.	37,799,038.

FORM 990-PF	INTEREST AND PENALTIES	STATEMENT	8
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TAX DUE FROM FORM 990-PF, PART VI	38,677.
UNDERPAYMENT PENALTY	581.
LATE PAYMENT INTEREST	7,120.
TOTAL AMOUNT DUE	46,378.

FORM 990-PF	LATE PAYMENT INTEREST	STATEMENT	9
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DESCRIPTION	DATE	AMOUNT	BALANCE	RATE	DAYS	INTEREST
TAX DUE	05/15/13	38,677.	38,677.	.0300	2056	7,120.
DATE FILED	12/31/18		45,797.			
TOTAL LATE PAYMENT INTEREST						7,120.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	10
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NAME OF MANAGER

JEAN M. WALLACE
DAVID W. WALLACE
ANNE S. WALLACE JUGE