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.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017, or tax year beginning 01-01-2017 , and ending 12-31-2017

Name of foundation
THE RIVER FOUNDATION
C/O WALTER & CELIA GILBERT TRUSTEES

A Employer identification number
04-3254488

Number and street (or P O box number if mail is not delivered to street address)
15 GRAY GARDENS WEST

Room/suite

B Telephone number (see instructions)
(617) 864-8778

City or town, state or province, country, and ZIP or foreign postal code
CAMBRIDGE, MA 021382311

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 2,450,547

J Accounting method ☑ Cash ☐ Accrual
☐ 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 ▶ ☐

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) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	36,696	35,930		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	94,055			
	b	Gross sales price for all assets on line 6a 222,062				
	7	Capital gain net income (from Part IV, line 2)		94,055		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	130,751	129,985		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	4,250	4,250		0
	c	Other professional fees (attach schedule)	11,449	11,449		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	753	718		35
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	16,452	16,417		35
	25	Contributions, gifts, grants paid	140,000			140,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	156,452	16,417		140,035
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-25,701			
	b	**Net investment income** (if negative, enter -0-)		113,568		
	c	**Adjusted net income**(if negative, enter -0-)				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	**(b)** Book Value	**(c)** Fair Market Value
Assets	1	Cash—non-interest-bearing	214,046	40,268	40,628
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	891,424	991,424	979,684
	b	Investments—corporate stock (attach schedule)	1,015,843	1,063,920	1,430,235
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,121,313	2,095,612	2,450,547
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities**(add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	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	2,121,313	2,095,612	
	30	**Total net assets or fund balances** (see instructions)	2,121,313	2,095,612	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,121,313	2,095,612	

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	2,121,313
2	Enter amount from Part I, line 27a	2	-25,701
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	2,095,612
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	2,095,612

Part IV **Capital Gains and Losses for Tax on Investment Income**

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

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

	(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	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	94,055
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	124,344	2,468,518	0 050372
2015	121,360	2,350,792	0 051625
2014	119,323	2,531,369	0 047138
2013	70,535	2,475,255	0 028496
2012	127,963	2,253,981	0 056772

2	**Total** of line 1, column (d)	2	0 234403
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	0 046881
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	2,493,680
5	Multiply line 4 by line 3	5	116,906
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,136
7	Add lines 5 and 6	7	118,042
8	Enter qualifying distributions from Part XII, line 4	8	140,035

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)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	1,136
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	1,136
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,136
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017 — 6a: 1,107		
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: 0		
7	Total credits and payments Add lines 6a through 6d	7	1,107
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	29
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 2018 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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*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*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
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*	2		No
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*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
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?	6	Yes	
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*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MA			
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*	8b	Yes	
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 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	Yes	

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶WALTER CELIA GILBERT Telephone no ▶(617) 864-8778

Located at ▶15 GRAY GARDENS WEST CAMBRIDGE MA ZIP+4 ▶02138

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

			Yes	No
16	At any time during calendar year 2017, 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?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

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

			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)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1c		No

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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☑ No
If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____

b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	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
▶ 20____ , 20____ , 20____ , 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No

b	If "Yes," did it have excess business holdings in 2017 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 2017).*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2017?	4b		No

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**		**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**		

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total 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
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	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	2,404,488
b	Average of monthly cash balances.	1b	127,167
c	Fair market value of all other assets (see instructions).	1c	0
d	**Total** (add lines 1a, b, and c).	1d	2,531,655
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	2,531,655
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	37,975
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,493,680
6	**Minimum investment return.** Enter 5% of line 5.	6	124,684

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	124,684
2a	Tax on investment income for 2017 from Part VI, line 5. 2a 1,136		
b	Income tax for 2017 (This does not include the tax from Part VI). 2b		
c	Add lines 2a and 2b.	2c	1,136
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	123,548
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	123,548
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	123,548

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	140,035
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	140,035
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	1,136
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	138,899

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				123,548
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			112,323	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.				
c From 2014.				
d From 2015.				
e From 2016.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 140,035				
a Applied to 2016, but not more than line 2a			112,323	
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 2017 distributable amount.				27,712
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2017 *(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 2016 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				95,836
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	0			
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014.				
c Excess from 2015.				
d Excess from 2016.				
e Excess from 2017.				

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 2017, 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			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization 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))

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				140,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	36,696	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	94,055	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		130,751	0

13 Total. Add line 12, columns (b), (d), and (e) **13** 130,751

(See worksheet in line 13 instructions to verify calculations)

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

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

Part XVII **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)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) 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

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

******	2018-05-09	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
EMILY M PAUL				P00190623
Firm's name ▶ PAUL MCCOY FAMILY OFFICE SERVICES LLP				Firm's EIN ▶04-3540129
Firm's address ▶ 31 ST JAMES AVENUE SUITE 740 BOSTON, MA 02116				Phone no (617) 933-3600

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)
PAYPAL HOLDINGS INC- COM STK	P	2016-01-15	2017-11-21
PAYPAL HOLDINGS INC- COM STK	P	2011-11-18	2017-11-21
ZOETIS INC COM STK	P	2014-02-11	2017-11-08
MICROSOFT CORP	P	2010-11-29	2017-11-01
PAYPAL HOLDINGS INC- COM STK	P	2015-08-26	2017-10-11
PAYPAL HOLDINGS INC- COM STK	P	2016-01-15	2017-10-11
ZOETIS INC COM STK	P	2014-02-11	2017-10-09
ZOETIS INC COM STK	P	2014-02-11	2017-10-06
ZOETIS INC COM STK	P	2014-02-11	2017-10-05
ZOETIS INC COM STK	P	2014-02-11	2017-10-04

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)
1,168		482	686
1,946		447	1,499
4,812		2,056	2,756
7,903		2,390	5,513
1,018		486	532
2,375		1,126	1,249
765		352	413
1,148		529	619
1,021		470	551
574		264	310

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	
			686
			1,499
			2,756
			5,513
			532
			1,249
			413
			619
			551
			310

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)
PAYPAL HOLDINGS INC- COM STK	P	2015-08-26	2017-10-03
PAYPAL HOLDINGS INC- COM STK	P	2015-08-26	2017-10-02
BED BATH & BEYOND INC	P	2013-01-08	2017-09-22
BED BATH & BEYOND INC	P	2012-12-26	2017-09-22
BED BATH & BEYOND INC	P	2012-12-20	2017-09-22
BED BATH & BEYOND INC	P	2013-01-11	2017-09-22
BED BATH & BEYOND INC	P	2013-02-25	2017-09-21
BED BATH & BEYOND INC	P	2013-02-21	2017-09-21
BED BATH & BEYOND INC	P	2013-02-20	2017-09-21
BED BATH & BEYOND INC	P	2013-01-10	2017-09-21

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)
2,249		1,134	1,115
1,285		648	637
559		1,410	-851
402		1,000	-598
1,274		3,150	-1,876
45		113	-68
179		460	-281
493		1,264	-771
448		1,149	-701
426		1,075	-649

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	
			1,115
			637
			-851
			-598
			-1,876
			-68
			-281
			-771
			-701
			-649

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)
BED BATH & BEYOND INC	P	2013-01-11	2017-09-21
PAYPAL HOLDINGS INC- COM STK	P	2015-08-26	2017-09-18
PAYPAL HOLDINGS INC- COM STK	P	2016-02-08	2017-09-18
PAYPAL HOLDINGS INC- COM STK	P	2016-02-08	2017-09-11
WALMART INC	P	2011-03-07	2017-08-14
WALMART INC	P	2011-03-07	2017-08-11
PAYPAL HOLDINGS INC- COM STK	P	2016-06-24	2017-07-12
PAYPAL HOLDINGS INC- COM STK	P	2016-02-09	2017-07-12
PAYPAL HOLDINGS INC- COM STK	P	2016-02-08	2017-07-12
PAYPAL HOLDINGS INC- COM STK	P	2015-08-25	2017-07-12

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)
1,211		3,052	-1,841
314		162	152
2,135		1,118	1,017
1,005		526	479
2,018		1,299	719
5,410		3,481	1,929
567		355	212
1,362		791	571
57		33	24
965		571	394

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	
			-1,841
			152
			1,017
			479
			719
			1,929
			212
			571
			24
			394

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)
PAYPAL HOLDINGS INC- COM STK	P	2015-08-24	2017-07-12
NESTLE S A SPONS ADR	P	2011-02-09	2017-06-27
NESTLE S A SPONS ADR	P	2011-02-09	2017-06-26
NESTLE S A SPONS ADR	P	2011-02-09	2017-06-20
NESTLE S A SPONS ADR	P	2011-02-09	2017-06-07
WALMART INC	P	2011-03-07	2017-06-05
PAYPAL HOLDINGS INC- COM STK	P	2016-11-23	2017-06-02
PAYPAL HOLDINGS INC- COM STK	P	2016-11-14	2017-06-02
PAYPAL HOLDINGS INC- COM STK	P	2016-06-24	2017-06-02
NESTLE S A SPONS ADR	P	2011-02-09	2017-06-02

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)
454		269	185
3,566		2,121	1,445
706		424	282
691		424	267
1,209		742	467
1,990		1,299	691
266		201	65
2,132		1,554	578
799		532	267
1,707		1,060	647

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	
			185
			1,445
			282
			267
			467
			691
			65
			578
			267
			647

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)
MICROSOFT CORP	P	2010-11-29	2017-06-01
PROGRESSIVE CORP OHIO	P	2011-02-09	2017-05-23
PROGRESSIVE CORP OHIO	P	2011-02-09	2017-05-22
PROGRESSIVE CORP OHIO	P	2011-02-09	2017-05-19
WALMART INC	P	2011-03-07	2017-05-08
WALMART INC	P	2016-01-20	2017-04-25
WALMART INC	P	2011-04-06	2017-04-25
WALMART INC	P	2011-03-07	2017-04-25
NOVARTIS AG - ADR	P	2016-11-23	2017-04-24
PAYPAL HOLDINGS INC- COM STK	P	2016-11-22	2017-04-24

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)
1,743		629	1,114
2,616		1,269	1,347
706		343	363
3,099		1,511	1,588
3,430		2,338	1,092
375		304	71
450		318	132
975		675	300
1,119		1,026	93
442		402	40

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	
			1,114
			1,347
			363
			1,588
			1,092
			71
			132
			300
			93
			40

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)
PAYPAL HOLDINGS INC- COM STK	P	2016-11-23	2017-04-24
HENRY SCHEIN INC COM STK	P	2016-11-23	2017-04-24
ALPHABET INC CL C	P	2012-03-12	2017-04-24
BED BATH & BEYOND INC	P	2012-12-12	2017-04-24
BED BATH & BEYOND INC	P	2012-12-13	2017-04-24
BED BATH & BEYOND INC	P	2013-02-25	2017-04-24
COMCAST CORP CL A	P	2010-11-29	2017-04-24
DIAGEO PLC- SPONSORED ADR	P	2011-01-03	2017-04-24
DIAGEO PLC- SPONSORED ADR	P	2014-01-31	2017-04-24
DIAGEO PLC- SPONSORED ADR	P	2014-02-03	2017-04-24

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)
1,106		1,004	102
1,698		1,522	176
863		299	564
1,984		2,901	-917
793		1,162	-369
397		575	-178
7,221		1,903	5,318
5,832		3,722	2,110
817		840	-23
2,100		2,153	-53

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	
			102
			176
			564
			-917
			-369
			-178
			5,318
			2,110
			-23
			-53

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)
MICROSOFT CORP	P	2010-11-29	2017-04-24
PRAXAIR INC	P	2013-02-21	2017-04-24
PRAXAIR INC	P	2013-02-25	2017-04-24
PROGRESSIVE CORP OHIO	P	2011-02-09	2017-04-24
WALMART INC	P	2016-01-20	2017-04-24
NOVARTIS AG - ADR	P	2016-11-16	2017-04-24
WELLS FARGO & CO	P	2011-03-07	2017-04-24
ALPHABET INC CL C	P	2016-11-23	2017-04-24
ALPHABET INC CL C	P	2016-11-30	2017-04-24
WELLS FARGO & CO	P	2011-02-24	2017-04-24

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)
3,025		1,132	1,893
2,214		1,979	235
3,936		3,515	421
992		504	488
827		670	157
1,492		1,437	55
6,704		3,976	2,728
863		759	104
2,588		2,282	306
5,095		2,976	2,119

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	
			1,893
			235
			421
			488
			157
			55
			2,728
			104
			306
			2,119

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)
WASTE MANAGEMENT INC	P	2010-11-29	2017-04-24
PROGRESSIVE CORP OHIO	P	2011-02-09	2017-04-06
MICROSOFT CORP	P	2010-11-29	2017-04-03
MICROSOFT CORP	P	2011-03-07	2017-04-03
BERKSHIRE HATHAWAY INC-CL B	P	2011-01-03	2017-03-21
CELANESE CORP SERIES A	P	2012-05-03	2017-03-21
CELANESE CORP SERIES A	P	2012-05-04	2017-03-21
CELANESE CORP SERIES A	P	2012-05-11	2017-03-21
CELANESE CORP SERIES A	P	2013-09-17	2017-03-21
MICROSOFT CORP	P	2011-03-07	2017-03-21

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)
1,482		687	795
3,333		1,713	1,620
66		25	41
1,639		643	996
6,801		3,211	3,590
5,018		2,658	2,360
6,989		3,622	3,367
2,778		1,396	1,382
2,240		1,244	996
4,516		1,800	2,716

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	
			795
			1,620
			41
			996
			3,590
			2,360
			3,367
			1,382
			996
			2,716

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)
ZOETIS INC COM STK	P	2014-02-11	2017-03-21
NESTLE S A SPONS ADR	P	2011-02-09	2017-03-21
ZOETIS INC COM STK	P	2014-02-03	2017-03-21
U S BANCORP	P	2011-05-04	2017-03-21
U S BANCORP	P	2010-11-29	2017-03-21
PROGRESSIVE CORP OHIO	P	2011-02-09	2017-03-10
PROGRESSIVE CORP OHIO	P	2011-02-09	2017-03-09
PROGRESSIVE CORP OHIO	P	2011-02-09	2017-03-06
ZOETIS INC COM STK	P	2014-02-03	2017-02-10
BED BATH & BEYOND INC	P	2012-12-14	2017-02-09

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)
268		147	121
2,710		1,856	854
3,481		1,975	1,506
6,078		2,930	3,148
11,627		5,285	6,342
2,287		1,169	1,118
826		423	403
632		322	310
1,675		911	764
1,982		2,910	-928

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	
			121
			854
			1,506
			3,148
			6,342
			1,118
			403
			310
			764
			-928

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)
BED BATH & BEYOND INC	P	2013-01-30	2017-02-09
BED BATH & BEYOND INC	P	2012-12-13	2017-02-09
BED BATH & BEYOND INC	P	2014-05-09	2017-02-09
BED BATH & BEYOND INC	P	2014-05-09	2017-02-06
PROGRESSIVE CORP OHIO	P	2011-02-09	2017-02-03
PROGRESSIVE CORP OHIO	P	2011-02-09	2017-02-02
PROGRESSIVE CORP OHIO	P	2011-02-09	2017-02-01
CAPITAL GAINS DIVIDENDS	P		

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)
594		876	-282
2,180		3,197	-1,017
476		732	-256
1,508		2,317	-809
1,040		564	476
1,707		927	780
592		322	270
23,381			23,381

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	
			-282
			-1,017
			-256
			-809
			476
			780
			270
			23,381

Form 990PF Part VIII Line 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
WALTER GILBERT 15 GRAY GARDENS WEST CAMBRIDGE, MA 02138	TRUSTEE 0 00	0	0	0
CELIA GILBERT 15 GRAY GARDENS WEST CAMBRIDGE, MA 02138	TRUSTEE 0 00	0	0	0
KATE GILBERT 112 LEXINGTON AVE CAMBRIDGE, MA 021383368	TRUSTEE 0 00	0	0	0
ERIC DOMESHEK 112 LEXINGTON AVE CAMBRIDGE, MA 021383368	TRUSTEE 0 00	0	0	0
JOHN R GILBERT 69 NAPLES ROAD BROOKLINE, MA 02446	TRUSTEE 0 00	0	0	0
VALERIE LEITER 69 NAPLES ROAD BROOKLINE, MA 02446	TRUSTEE 0 00	0	0	0

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BETH ISRAEL DEACONESS MEDICAL CENTER RNA INSTITUTE 330 BROOKLINE AVE BOSTON, MA 02215	NONE	501(C)(3) EXEMPT ORG	UNRESTRICTED	25,000
HARVARD ART MUSEUMS32 QUINCY ST CAMBRIDGE, MA 02138	NONE	501(C)(3) EXEMPT ORG	UNRESTRICTED	10,000
MUSEUM OF FINE ARTS 465 HUNTINGTON AVE BOSTON, MA 02115	NONE	501(C)(3) EXEMPT ORG	UNRESTRICTED	30,000
THE METROPOLITAN OPERA LINCOLN CENTER NEW YORK, NY 10023	NONE	501(C)(3) EXEMPT ORG	UNRESTRICTED	60,000
BOSTON BALLET19 CLARENDON ST BOSTON, MA 02116	NONE	501(C)(3) EXEMPT ORG	UNRESTRICTED	5,000
Total . . . . ▶ **3a**				140,000

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SOCIETY FOR SCIENCE AND THE PUBLIC 1719 N STREET NW WASHINGTON, DC 20036	NONE	501(C)(3) EXEMPT ORG	UNRESTRICTED	5,000
SOCIETY FOR SCIENCE AND THE PUBLIC 1719 N STREET NW WASHINGTON, DC 20036	NONE	501(C)(3) EXEMPT ORG	UNRESTRICTED	5,000
Total . . . . ▶ 3a				140,000

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TY 2017 Accounting Fees Schedule

Name: THE RIVER FOUNDATION
C/O WALTER & CELIA GILBERT TRUSTEES

EIN: 04-3254488

Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	4,250	4,250		0

TY 2017 Investments Corporate Stock Schedule

Name: THE RIVER FOUNDATION
C/O WALTER & CELIA GILBERT TRUSTEES
EIN: 04-3254488

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AKRE FOCUS FUND SUPRA	165,000	224,825
ALPHABET INC/FORMERLY GOOGLE INC CL A	11,325	40,810
ALPS SERIES TR CLARKSTON PTRS	100,000	122,692
BBH INTERNATIONAL EQUITY FUND CL N	232,484	257,423
BERKSHIRE HATHAWAY INC-CL B	20,069	49,555
CELANESE CORP SERIS A	6,679	17,989
COMCAST CORP CL A	10,115	40,451
DENTSPLY INTL INC	3,381	6,386
DIAGEO PLC SPONSORED ADR	13,027	25,555
DISCOVERY COMMUNICATIONS	23,182	18,418
FLEETCOR TECHNOLOGIES	18,208	26,940
HENRY SCHEIN INC COM STK	5,954	9,783
LIBERTY GLOBAL PLC-SERIES C	17,040	18,612
LIBERTY MEDIA CORP INTERACTIVE A	12,110	25,543
LONGLEAF PARTNERS SMALL CAP FD	63,000	62,937
MICROSOFT CORP	3,371	11,462
NESTLE S A SPONS ADR	7,688	12,466
NIELSEN HOLDINGS PLC FOREIGN STK	16,707	14,560
NOVARTIS AG - ADR	21,330	32,325
ORACLE CORP	43,512	52,623
PAYPAL HOLDINGS INC	4,364	18,037
PERRIGO CO PLC	20,444	16,909
PRAXAIR INC	15,591	23,202
QUALCOMM INC	20,239	21,895
UNILEVER N V-NY SHARES	11,721	17,178
US BANCORP	15,133	33,755
WASTE MANAGEMENT INC	4,364	10,960
WELLS FARGO & CO	18,836	36,402
ZOETIS INC COM	8,598	21,252
KROGER CO	10,642	13,807

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SABRE CORP	12,206	11,767
GQG PART EMERG MKTS	87,600	93,716
SELECT VALUE REAL ESTATE	40,000	40,000

TY 2017 Investments Government Obligations Schedule

Name:	THE RIVER FOUNDATION C/O WALTER & CELIA GILBERT TRUSTEES
EIN:	04-3254488
US Government Securities - End of Year Book Value:	0
US Government Securities - End of Year Fair Market Value:	0
State & Local Government Securities - End of Year Book Value:	991,424
State & Local Government Securities - End of Year Fair Market Value:	979,684

TY 2017 Other Professional Fees Schedule

Name: THE RIVER FOUNDATION
C/O WALTER & CELIA GILBERT TRUSTEES

EIN: 04-3254488

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER PROFESSIONAL	11,425	11,425		0
BANK CHARGES	24	24		0

TY 2017 Substantial Contributors Schedule

Name: THE RIVER FOUNDATION

C/O WALTER & CELIA GILBERT TRUSTEES

EIN: 04-3254488

Name	Address
WALTER AND CELIA GILBERT	15 GRAY GARDENS WEST CAMBRIDGE, MA 02138

TY 2017 Taxes Schedule

Name: THE RIVER FOUNDATION
C/O WALTER & CELIA GILBERT TRUSTEES

EIN: 04-3254488

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMM OF MASS	35	0		35
FOREIGN TAXES	718	718		0