

Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2017

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2017 or tax year beginning

, and ending

Name of foundation LINDEN TRUST FOR CONSERVATION		A Employer identification number 13-3748063
Number and street (or P O box number if mail is not delivered to street address) 156 WEST 56TH STREET	Room/suite 1100	B Telephone number 212 991-3730
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10019-3879		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 23,793,281.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (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		7,453,095.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		7,969.	7,969.	7,969.	STATEMENT 2
4 Dividends and interest from securities		446,857.	446,857.	446,857.	STATEMENT 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		2,177,653.			STATEMENT 1
b Gross sales price for all assets on line 6a 6,550,976.					
7 Capital gain net income (from Part IV, line 2)			3,222,702.		
8 Net short-term capital gain				1,032,368.	
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income		779,349.	28,879.	29,349.	STATEMENT 4
12 Total. Add lines 1 through 11		10,864,923.	3,706,407.	1,516,543.	
13 Compensation of officers, directors, trustees, etc		498,399.	24,920.	24,920.	473,479.
14 Other employee salaries and wages		319,529.	5,133.	5,133.	314,773.
15 Pension plans, employee benefits		223,230.	7,085.	7,085.	209,044.
16a Legal fees STMT 5		16,420.	0.	0.	5,795.
b Accounting fees STMT 6		43,293.	0.	0.	41,793.
c Other professional fees STMT 7		478,177.	55,776.	55,776.	419,726.
17 Interest					
18 Taxes STMT 8		26,438.	621.	621.	0.
19 Depreciation and depletion					
20 Occupancy		227,082.	8,518.	8,518.	224,195.
21 Travel, conferences, and meetings		91,515.	0.	0.	94,613.
22 Printing and publications		19,044.	89.	89.	19,372.
23 Other expenses STMT 9		76,917.	31,928.	31,928.	44,081.
24 Total operating and administrative expenses. Add lines 13 through 23		2,020,044.	134,070.	134,070.	1,846,871.
25 Contributions, gifts, grants paid		13,741,673.			5,005,788.
26 Total expenses and disbursements Add lines 24 and 25		15,761,717.	134,070.	134,070.	6,852,659.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		-4,896,794.			
b Net investment income (if negative, enter -0-)			3,572,337.		
c Adjusted net income (if negative, enter -0-)				1,382,473.	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	52,019.	573,195.	573,195.
	2 Savings and temporary cash investments	427,036.	3,027,059.	3,027,059.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	242.		
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable		2,598,765.	2,598,765.
	6 Receivables due from officers, directors, trustees, and other disqualified persons	10,023.	4,404.	4,404.
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	34,830.	36,021.	36,021.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 12	3,124,063.	1,836,126.	1,836,126.
	c Investments - corporate bonds			
	Liabilities	11 Investments - land buildings and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 13		17,202,641.	15,698,623.	15,698,623.
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ ACCRUED INVESTMENT)		23,815.	19,088.	19,088.
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		20,874,669.	23,793,281.	23,793,281.
17 Accounts payable and accrued expenses		93,288.	105,124.	
18 Grants payable		557,500.	8,296,752.	
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶)	116,007.	108,021.		
23 Total liabilities (add lines 17 through 22)	766,795.	8,509,897.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted	17,527,704.	14,760,630.	
	25 Temporarily restricted	2,580,170.	522,754.	
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 27 through 31			
27 Capital stock, trust principal, or current funds				
28 Paid-in or capital surplus, or land, bldg, and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances	20,107,874.	15,283,384.		
31 Total liabilities and net assets/fund balances	20,874,669.	23,793,281.		

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	20,107,874.
2 Enter amount from Part I, line 27a	2	-4,896,794.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	248,701.
4 Add lines 1, 2, and 3	4	15,459,781.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11	5	176,397.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	15,283,384.

Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENT

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a			
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			
b			
c			
d			
e	6,550,976.	4,406,429.	3,222,702.

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	
a			
b			
c			
d			
e			3,222,702.

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	3,222,702.
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	1,032,368.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	6,860,391.	21,644,819.	.316953
2015	6,953,426.	26,120,822.	.266202
2014	5,617,992.	27,321,685.	.205624
2013	3,105,929.	27,732,719.	.111995
2012	3,815,467.	25,679,159.	.148582

2 Total of line 1, column (d)	2	1.049356
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.209871
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	19,506,748.
5 Multiply line 4 by line 3	5	4,093,901.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	35,723.
7 Add lines 5 and 6	7	4,129,624.
8 Enter qualifying distributions from Part XII, line 4 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	8	6,852,659.

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter. _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	35,723.
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	35,723.
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	35,723.
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	51,585.
b	Exempt foreign organizations - tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.
d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments Add lines 6a through 6d	7	51,585.
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> 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	
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	15,862.
11	Enter the amount of line 10 to be Credited to 2018 estimated tax <input type="checkbox"/> 15,862. Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
d		
e		
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>HTTP://LINDENTRUST.ORG/</u>	X	
14 The books are in care of ► <u>KAREN SIMONSON</u> Telephone no ► <u>212 991-3730</u> Located at ► <u>156 WEST 56TH STREET, NO. 1100, NEW YORK, NY</u> ZIP+4 ► <u>10019-3879</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year		<input type="checkbox"/>
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? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 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) 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 2017?	4b	X

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

		Yes	No
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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		5b	X
Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?			
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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?			
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b	X
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?			
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			
		7b	

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

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LAWRENCE H. LINDEN 156 WEST 56TH ST, SUITE 1100 NEW YORK, NY 10019-3879	TRUSTEE 40.00	0.	0.	0.
DANA WECHSLER LINDEN 156 WEST 56TH ST, SUITE 1100 NEW YORK, NY 10019-3879	TRUSTEE 1.00	0.	0.	0.
ROGER T. ULLMAN 156 WEST 56TH ST, SUITE 1100 NEW YORK, NY 10019-3879	EXECUTIVE DIRECTOR 40.00	498,399.	81,465.	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
CAITLIN SHUBICK - 156 W 56TH ST STE 1100, NY, NY 10019-3879	PROGRAM ASSOCIATE 40.00	106,200.	29,194.	0.
AMY M. TOHN - 156 W 56TH ST STE 1100, NY, NY 10019-3879	OFFICE ADMINISTRATOR 40.00	100,781.	30,186.	0.
KAREN A. SIMONSON - 156 W 56TH ST STE 1100, NY, NY 10019-3879	DIRECTOR OF FINANCE 26.00	102,660.	27,582.	0.

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

0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
DELVE - 1146 19TH ST NW, STE 200, WASHINGTON, DC 20036	COMMUNICATIONS ADVISEMENT	122,401.
NEW FRONTIIEER STRATEGY 315 KENTUCKY AVE, ALEXANDRIA, VA 22305	POLITICAL ADVISEMENT	61,780.
M+R STRATEGIC SERVICES - 1901 L STREET, N.W., SUITE 800, WASHINGTON, DC 20036	COMMUNICATIONS ADVISEMENT	60,553.
CORRIDOR PARTNERS PO BOX 20332, NEW YORK, NY 10001	PROGRAM PLANNING	60,000.
GOLDMAN SACHS & CO. LLC 200 WEST STREET, NEW YORK, NY 10282	INVESTMENT ADVISEMENT	55,205.
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 SEE STATEMENT 16	1,790,147.
2 SEE STATEMENT 17	21,241.
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
3 All other program-related investments See instructions.	
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	18,280,473.
b	Average of monthly cash balances	1b	1,504,244.
c	Fair market value of all other assets	1c	19,088.
d	Total (add lines 1a, b, and c)	1d	19,803,805.
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	19,803,805.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	297,057.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	19,506,748.
6	Minimum investment return. Enter 5% of line 5	6	975,337.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2017 from Part VI, line 5	2a	
b	Income tax for 2017 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	6,852,659.
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	6,852,659.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	35,723.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	6,816,936.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only				
b Total for prior years.				
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				
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2017 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount - see instr				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7				
9 Excess distributions carryover to 2018 Subtract lines 7 and 8 from line 6a				
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)

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling ▶ 03/20/15

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

	Tax year				(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	975,337.	396,121.	549,876.	672,180.	2,593,514.
b 85% of line 2a	829,036.	336,703.	467,395.	571,353.	2,204,487.
c Qualifying distributions from Part XII, line 4 for each year listed	6,852,659.	6,863,961.	6,975,835.	5,662,305.	26,354,760.
d Amounts included in line 2c not used directly for active conduct of exempt activities	5,177,121.	3,892,838.	4,133,321.	3,790,144.	16,993,424.
e Qualifying distributions made directly for active conduct of exempt activities	1,675,538.	2,971,123.	2,842,514.	1,872,161.	9,361,336.
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					X0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	650,225.	721,494.	870,694.	910,723.	3,153,136.
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

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

1 Information Regarding Foundation Managers:

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

SEE STATEMENT 18

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ALLIANCE FOR MARKET SOLUTIONS 115 E 57TH STREET, 11TH FLOOR NEW YORK, NY 10022	N/A	PC	GENERAL OPERATING SUPPORT SUPPORT	3,138,557.
ALLIANCE FOR MARKET SOLUTIONS 115 E 57TH STREET, 11TH FLOOR NEW YORK, NY 10022	N/A	PC	(IN-KIND) FORMATION LEGAL AND OPERATIONAL SUPPORT	46,627.
AMAZON CONSERVATION ASSOCIATION 1822 R STREET NW WASHINGTON, DC 20008	N/A	PC	CAMP 41 PROGRAM	5,000.
AMERICAN ASSOCIATION FOR THE ADVANCEMENT OF SCIENCE 1200 NEW YORK AVENUE, NW WASHINGTON, DC 20005	N/A	PC	CLIMATE SCIENCE SYMPOSIUM	100,000.
BIPARTISAN POLICY CENTER 1225 EYE STREET NW, SUITE 1000 WASHINGTON, DC 20005	N/A	PC	GENERAL OPERATING SUPPORT SUPPORT	10,000.
Total SEE CONTINUATION SHEET(S)				5,005,788.
b Approved for future payment				
ALLIANCE FOR MARKET SOLUTIONS 115 E 57TH STREET, 11TH FLOOR NEW YORK, NY 10022	N/A	PC	GENERAL OPERATING SUPPORT	7,750,000.
CLIMAGE LEADERSHIP COUNCIL C/O WILMER CUTLER PICKERING HALE AND CAROLINE DOTOLO, 60 STATE ST BOSTON, MA 02109	N/A	PC	CARBON DIVIDENDS INITIATIVE	100,000.
DUKE UNIVERSITY 2138 CAMPUS DRIVE DURHAM, NC 27708	N/A	PC	CARBON PRICING STUDY PAPER	25,000.
Total SEE CONTINUATION SHEET(S)				8,543,536.

LINDEN TRUST FOR CONSERVATION

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 PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
c PUBLICLY TRADED SECURITIES-SEE ATTACHMENT C	D	VARIOUS	VARIOUS
d PUBLICLY TRADED SECURITIES-SEE ATTACHMENT C	D	VARIOUS	VARIOUS
e THRU PRIVATE EQUITY AND LIMITED PARTNERSHIPS	P	VARIOUS	VARIOUS
f THRU PRIVATE EQUITY AND LIMITED PARTNERSHIPS	P	VARIOUS	VARIOUS
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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 1,023,414.		948,861.	74,553.
b 3,507,540.		2,469,522.	1,038,018.
c 110,303.		113,013.	-2,710.
d 1,909,719.		875,033.	1,034,686.
e			960,525.
f			117,630.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			** 74,553.
b			1,038,018.
c			** -2,710.
d			1,034,686.
e			** 960,525.
f			117,630.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	3,222,702.
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	1,032,368.

LINDEN TRUST FOR CONSERVATION 13-3748063
Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement

Recipient's Name and Address	NO . 1	Grant Amount	Date of Grant	Amount Expended	Verification Date
MALIASILI INITIATIVES, INC. PO BOX 293 UNDERHILL, VT 05489		5,000.	03/29/16	5,000.	
Purpose of Grant GENERAL OPERATING SUPPORT.					
Date of Reports by Grantee		Diversions by Grantee			
04/06/2017		TO OUR KNOWLEDGE THE GRANTEE HAS NOT DIVERTED ANY PORTION OF THE FUNDS.			
Results of Verification					

Recipient's Name and Address	NO . 2	Grant Amount	Date of Grant	Amount Expended	Verification Date
MALIASILI INITIATIVES, INC. PO BOX 293 UNDERHILL, VT 05489		5,000.	04/17/17	5,000.	
Purpose of Grant GENERAL OPERATING SUPPORT.					
Date of Reports by Grantee		Diversions by Grantee			
02/20/2018		TO OUR KNOWLEDGE THE GRANTEE HAS NOT DIVERTED ANY PORTION OF THE FUNDS.			
Results of Verification					

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
BROOKINGS INSTITUTION 1775 MASSACHUSETTS AVE., NW WASHINGTON, DC 20036	N/A	PC	CARBON TAX INITIATIVES	25,000.
CARNEGIE INSTITUTION OF WASHINGTON 1530 P STREET NW WASHINGTON, DC 20005	N/A	PC	DEPARTMENT OF GLOBAL ECOLOGY	5,000.
CENTER FOR AMERICAN PROGRESS 1333 H STREET, NW, 10TH FLOOR WASHINGTON, DC 20005	N/A	PC	CLIMATE CHANGE PROGRAMS	10,000.
CLIMAGE LEADERSHIP COUNCIL C/O WILMER CUTLER PICKERING HALE AND CAROLINE DOTOLLO, 60 STATE ST BOSTON, MA 02109	N/A	PC	CARBON DIVIDENDS INITIATIVE	100,000.
COLUMBIA UNIVERSITY 622 WEST 113THSTREET MC4522 NEW YORK, NY 10025	N/A	PC	CENTER ON GLOBAL ENERGY POLICY	10,000.
CONSERVACION PATAGONICA 1606 UNION STREET SAN FRANCISCO, CA 94123	N/A	PC	ESTABLISHMENT OF PATAGONIA PARK	250,000.
DUKE UNIVERSITY 2138 CAMPUS DRIVE DURHAM, NC 27708	N/A	PC	NICHOLAS INSTITUTE	10,000.
DUKE UNIVERSITY 2138 CAMPUS DRIVE DURHAM, NC 27708	N/A	PC	CARBON PRICING STUDY PAPER	25,000.
ECOAMERICA 1730 RHODE ISLAND AVENUE, NW SUITE 200 WASHINGTON, DC 20036	N/A	PC	MOMENTUS CONFERENCE	25,000.
ENVIRONMENTAL DEFENSE FUND 257 PARK AVENUE SOUTH NEW YORK, NY 10010	N/A	PC	ADDRESSING CLIMATE CHANGE	25,000.
Total from continuation sheets				1,705,604.

LINDEN TRUST FOR CONSERVATION

13-3748063

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FOREST TRENDS ASSOCIATION 1050 POTOMAC STREET, NW WASHINGTON, DC 20007	N/A	PC	GENERAL OPERATING SUPPORT	10,000.
GEORGE MASON UNIVERSITY FOUNDATION 4400 UNIVERSITY DRIVE MSN 1A3 FAIRFAX, VA 22030	N/A	PC	CENTER FOR CLIMATE CHANGE COMMUNICATION	5,000.
GEORGE MASON UNIVERSITY FOUNDATION 4400 UNIVERSITY DRIVE MSN 1A3 FAIRFAX, VA 22030	N/A	PC	ENERGY AND ENTERPRISE INITIATIVE - REPUBLICEN	37,500.
INDIANA UNIVERSITY 1315 EAST 10TH STREET, SUITE 320 BLOOMINGTON, IN 47405	N/A	PC	SCHOOL OF PUBLIC AND ENVIRONMENTAL AFFAIRS	10,000.
KARUNA CENTER FOR PEACEBUILDING 447 WEST STREET AMHERST, MA 01002	N/A	PC	PRICING CARBON INITIATIVE	5,000.
LEAGUE OF CONSERVATION VOTERS EDUCATION FUND 1920 L STREET, NW SUITE 800 WASHINGTON, DC 20036	N/A	PC	EDUCATION FUND	25,000.
MALIASILI INITIATIVES, INC. PO BOX 293 UNDERHILL, VT 05489	N/A	PF	GENERAL OPERATING SUPPORT	5,000.
NATIONAL AUDUBON SOCIETY 225 VARICK STREET, 7TH FLOOR NEW YORK, NY 10014	N/A	PC	GENERAL OPERATING SUPPORT	25,000.
NATURAL RESOURCES DEFENSE COUNCIL 40 WEST 20TH STREET NEW YORK, NY 10011	N/A	PC	ADDRESSING CLIMATE CHANGE	25,000.
NISKANEN CENTER 1875 CONNECTICUT AVE. NW, 10TH FL. WASHINGTON, DC 20009	N/A	PC	CARBON TAX	130,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
OPEN SPACE INSTITUTE 1350 BROADWAY, SUITE 201 NEW YORK, NY 10018	N/A	PC	GENERAL OPERATING SUPPORT	15,000.
R STREET INSTITUTE 1728 CONNECTICUT AVE, NW, 2ND FLOOR WASHINGTON, DC 20009	N/A	PC	CARBON PRICING	150,000.
RAINFOREST ALLIANCE 665 BROADWAY, SUITE 500 NEW YORK, NY 10012	N/A	PC	GENERAL OPERATING SUPPORT	5,000.
RARE 1310 N. COURTHOUSE RD, SUITE 110 ARLINGTON, VA 22201	N/A	PC	GENERAL OPERATING SUPPORT	5,000.
RESOURCES FOR THE FUTURE 1616 P ST, NW WASHINGTON, DC 20036	N/A	PC	CARBON TAX ANALYSIS & MODELING	85,000.
RESOURCES FOR THE FUTURE 1616 P ST, NW WASHINGTON, DC 20036	N/A	PC	GENERAL OPERATING SUPPORT	50,000.
RESOURCES FOR THE FUTURE 1616 P ST, NW WASHINGTON, DC 20036	N/A	PC	SHARP FUND FOR POLICY ENGAGEMENT	50,000.
RESOURCES FOR THE FUTURE 1616 P ST, NW WASHINGTON, DC 20036	N/A	PC	BANQUET	2,104.
ROCKEFELLER FAMILY FUND RIVERSIDE DRIVE, SUITE 900 NEW YORK, NY 10115	N/A	PC	GENERAL OPERATING SUPPORT	25,000.
SAVE THE CHIMPS 16891 CAROLE NOON LANE FORT PIERCE, FL 34945	N/A	PC	GENERAL OPERATING SUPPORT	30,000.
Total from continuation sheets				

LINDEN TRUST FOR CONSERVATION

13-3748063

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE NATURE CONSERVANCY 4245 NORTH FAIRFAX DRIVE, SUITE 100 ARLINGTON, VA 22203	N/A	PC	GENERAL OPERATING SUPPORT	25,000.
THIRD WAY INSTITUTE 1025 CONNECTICUT AVE, NW, STE 501 WASHINGTON, DC 20036	N/A	PC	GENERAL OPERATING SUPPORT	10,000.
WILDLIFE CONSERVATION SOCIETY 2300 SOUTHERN BOULEVARD BRONX, NY 10460	N/A	PC	AMERICAN BISON SOCIETY	100,000.
WILDLIFE CONSERVATION SOCIETY 2300 SOUTHERN BOULEVARD BRONX, NY 10460	N/A	PC	GENERAL OPERATING SUPPORT	25,000.
WORLD RESOURCES INSTITUTE 10 G STREET, N.E., SUITE 800 WASHINGTON, DC 20002	N/A	PC	GENERAL OPERATING SUPPORT	25,000.
WORLD RESOURCES INSTITUTE 10 G STREET, N.E., SUITE 800 WASHINGTON, DC 20002	N/A	PC	CARBON DIOXIDE REMOVAL	60,000.
WORLD RESOURCES INSTITUTE 10 G STREET, N.E., SUITE 800 WASHINGTON, DC 20002	N/A	PC	CARBON PRICING	25,000.
WORLD WILDLIFE FUND 1250 24TH STREET, N.W. P.O. BOX 97180 WASHINGTON, DC 20090	N/A	PC	NORTHERN GREAT PLAINS RESTORATION	150,000.
WORLD WILDLIFE FUND 1250 24TH STREET, N.W. P.O. BOX 97180 WASHINGTON, DC 20090	N/A	PC	GENERAL OPERATING SUPPORT	100,000.
YALE SCHOOL OF FORESTRY & ENVIRONMENTAL STUDIES 205 PROSPECT STREET NEW HAVEN, CT 06511	N/A	PC	PROJECT ON CLIMATE CHANGE COMMUNICATION	5,000.
Total from continuation sheets				

Part XV		Supplementary Information		
3 Grants and Contributions Paid During the Year (Continuation)				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
YALE SCHOOL OF FORESTRY & ENVIRONMENTAL STUDIES 205 PROSPECT STREET NEW HAVEN, CT 06511	N/A	PC	E 360 PROGRAM	1,000.
Total from continuation sheets				

Schedule B

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

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

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

OMB No 1545-0047

2017

Name of the organization

LINDEN TRUST FOR CONSERVATION

Employer identification number

13-3748063

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

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

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

Special Rules

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

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

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2017)

Name of organization

Employer identification number

LINDEN TRUST FOR CONSERVATION

13-3748063

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	LAWRENCE H. LINDEN AND DANA LINDEN 156 WEST 56TH STREET NEW YORK, NY 10019-3879	\$ 3,403,095.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
2	THE LITTERMAN FAMILY FOUNDATION PO BOX 73, BOWLING GREEN STATION NEW YORK, NY 10274-0074	\$ 450,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
3	RED CRANE FOUNDATION 133 WEST 69TH STREET NEW YORK, NY 10023-5278	\$ 450,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
4	THE GRANTHAM FOUNDATION FOR THE PROTECTION OF THE ENVIRONMENT 40 ROWES WHARF, STE 600 BOSTON, MA 02110-3327	\$ 450,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
1	SEE ATTACHMENT B _____ _____ _____	\$ 2,033,095.	11/30/17
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____

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

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

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED	(F) DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
PUBLICLY TRADED SECURITIES	1,023,414.	948,861.	0.	0.		74,553.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED PURCHASED	(F) DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
PUBLICLY TRADED SECURITIES	3,507,540.	2,469,522.	0.	0.		1,038,018.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DONATED	(F) DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
PUBLICLY TRADED SECURITIES-SEE ATTACHMENT C	110,303.	113,013.	0.	0.		-2,710.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DONATED	(F) DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
PUBLICLY TRADED SECURITIES-SEE ATTACHMENT C	1,909,719.	1,920,082.	0.	0.		-10,363.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
THRU PRIVATE EQUITY AND LIMITED PARTNERSHIPS	0.	0.	0.	PURCHASED	VARIOUS	VARIOUS
						960,525.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
THRU PRIVATE EQUITY AND LIMITED PARTNERSHIPS	0.	0.	0.	PURCHASED	VARIOUS	VARIOUS
						117,630.

CAPITAL GAINS DIVIDENDS FROM PART IV						0.
TOTAL TO FORM 990-PF, PART I, LINE 6A						2,177,653.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2			
SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MONEY MARKET ACCOUNTS	7,969.	7,969.	7,969.
TOTAL TO PART I, LINE 3	7,969.	7,969.	7,969.

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
PRIVATE EQUITY AND LIMITED PARTNERSHIPS	20,872.	0.	20,872.	20,872.	20,872.
PUBLICLY TRADED SECURITIES	425,985.	0.	425,985.	425,985.	425,985.
TO PART I, LINE 4	446,857.	0.	446,857.	446,857.	446,857.

FORM 990-PF

OTHER INCOME

STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	28,879.	28,879.	28,879.
MISCELLANEOUS INCOME	470.	0.	470.
RESCINDED GRANTS	750,000.	0.	750,000.
TOTAL TO FORM 990-PF, PART I, LINE 11	779,349.	28,879.	779,349.

FORM 990-PF

LEGAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GENERAL LEGAL COUNSEL	10,625.	0.	0.	0.
PROGRAM RELATED LEGAL	5,795.	0.	0.	5,795.
TO FM 990-PF, PG 1, LN 16A	16,420.	0.	0.	5,795.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT AND TAX PREPARATION	43,293.	0.	0.	41,793.
TO FORM 990-PF, PG 1, LN 16B	43,293.	0.	0.	41,793.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INFORMATION TECHNOLOGY CONSULTANT	15,819.	571.	571.	17,495.
INVESTMENT MANAGEMENT FEES PROGRAM RELATED CONSULTANTS	55,205.	55,205.	55,205.	0.
	407,153.	0.	0.	402,231.
TO FORM 990-PF, PG 1, LN 16C	478,177.	55,776.	55,776.	419,726.

FORM 990-PF

TAXES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	25,817.	0.	0.	0.
FOREIGN TAXES WITHHELD	621.	621.	621.	0.
TO FORM 990-PF, PG 1, LN 18	26,438.	621.	621.	0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 9
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	6,801.	0.	0.	6,890.
OFFICE FURNISHING AND EQUIPMENT	10,255.	367.	367.	10,368.
OFFICE EXPENSES	28,178.	728.	728.	26,023.
FILING FEES	775.	0.	0.	775.
MEMBERSHIP DUES	75.	0.	0.	25.
BANK FEES	960.	960.	960.	0.
OTHER INVESTMENT EXPENSES - THRU SCHEDULE K-1'S	29,873.	29,873.	29,873.	0.
TO FORM 990-PF, PG 1, LN 23	76,917.	31,928.	31,928.	44,081.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 10
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DESCRIPTION	AMOUNT
DEFERRED FEDERAL EXCISE TAX BENEFIT	1,917.
DISCOUNT ON GRANTS PAYABLE	246,784.
TOTAL TO FORM 990-PF, PART III, LINE 3	248,701.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 11
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DESCRIPTION	AMOUNT
UNREALIZED DEPRECIATION OF INVESTMENTS	75,162.
DISCOUNT ON GRANTS RECEIVABLE	101,235.
TOTAL TO FORM 990-PF, PART III, LINE 5	176,397.

FORM 990-PF	CORPORATE STOCK	STATEMENT 12
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT A	1,836,126.	1,836,126.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,836,126.	1,836,126.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 13	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT A-MUTUAL FUNDS	FMV	8,912,826.	8,912,826.
SEE ATTACHMENT A-EXCHANGE TRADED FUNDS	FMV	4,136,147.	4,136,147.
SEE ATTACHMENT A-ALTERNATIVE INVESTMENTS	FMV	2,649,650.	2,649,650.
TOTAL TO FORM 990-PF, PART II, LINE 13		15,698,623.	15,698,623.

FORM 990-PF	OTHER ASSETS	STATEMENT 14	
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INVESTMENT INCOME	23,815.	19,088.	19,088.
TO FORM 990-PF, PART II, LINE 15	23,815.	19,088.	19,088.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 15
DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED RENT	46,707.	40,638.
DEFERRED FEDERAL EXCISE TAX	69,300.	67,383.
TOTAL TO FORM 990-PF, PART II, LINE 22	116,007.	108,021.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 16

ACTIVITY ONE

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

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

1,790,147.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 17

ACTIVITY TWO

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

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 2

21,241.

FORM 990-PF PART XV - LINE 1A STATEMENT 18
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

LAWRENCE H. LINDEN
DANA WECHSLER LINDEN

LINDEN TRUST FOR CONSERVATION
 FORM 990-PF
 PAGE 2, PART II, LINES 10B and 13
 FOR THE YEAR ENDED DECEMBER 31, 2017

EIN # 13-3748063

Description	Attachment	End of Year	
		Book Value	Fair Market Value
<u>Investments - corporate stock</u>			
Common Stock (Account HA CORE US)	Attachment A, Page 04 of 07	\$ 935,757	\$ 935,757
Common Stock (Account MID CAP GR)	Attachment A, Page 06 of 07	900,369	900,369
Total Corporate Stock (Form 990-PF, Page 2, Part II, Line 10b)		1,836,126	1,836,126
<u>Investments - other (Mutual Funds)</u>			
Mutual Funds (Account LTC/00757)	Attachment A, Page 01 of 07	2,776,287	2,776,287
Mutual Funds (Account LTC/00757)	Attachment A, Page 01 of 07	4,338,929	4,338,929
Mutual Funds (Account LTC/00757)	Attachment A, Page 02 of 07	1,797,611	1,797,611
Total Mutual Funds (Form 990-PF, Page 2, Part II, Line 13)		8,912,826	8,912,826
<u>Investments - other (Exchange Traded Funds)</u>			
Exchange Traded Funds (Account LTC/00757)	Attachment A, Page 02 of 07	3,505,473	3,505,473
Exchange Traded Funds (Account EQ AND FI)	Attachment A, Page 07 of 07	630,674	630,674
Total Exchange Traded Funds (Form 990-PF, Page 2, Part II, Line 13)		4,136,147	4,136,147
<u>Investments - other (Alternative Investments)</u>			
Dynamic Equity Managers: Portfolio 2 [Series]		635,269	635,269
Dynamic Equity Managers: Portfolio 4 [Series]		1,026,467	1,026,467
Hedge Funds Managers (Diversified) plc		3,146	3,146
Private Equity Partners 2002 Offshore, LP		67,808	67,808
GS Mezzanine Partners 2006 Offshore, LP		12,490	12,490
Edgewater Growth Capital Partners II, LP		536,068	536,068
Edgewater Growth Capital Partners, LP		172,637	172,637
MissionPoint Capital Partners Fund I, LP and Affiliated Entities		168,895	168,895
Global Distressed Opportunities Unit Trust		26,870	26,870
Total Alternative Investments (Form 990-PF, Page 2, Part II, Line 13)		2,649,650	2,649,650
Total Investments		\$ 17,534,749	\$ 17,534,749

LINDEN TRUST FOR CONSERVATION
 FORM 990-PF
 DECEMBER 31, 2017

EIN # 13-3748063

FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS CORE FIXED INCOME FUND								
GS CORE FIXED INCOME FUND INSTITUTIONAL SHARES	116,096 993	10 5000	1,219,018 43	10 5665	1,226,742 62	(7,724 19) 968,564 42		34,016 42
GS SHORT DURATION INCOME FUND								
GS SHORT DURATION INCOME INSTITUTIONAL MUTUAL FUND	157,618 255	9 8800	1,557,268 36	10 0556	1,584,951 57	(27,683 21) 57,268 34		26,164 63
TOTAL INVESTMENT GRADE FIXED INCOME								
			2,776,286.79		2,811,694.19	(35,407.40)		60,181.05
OTHER FIXED INCOME								
GS HIGH YIELD FLOATING RATE FUND								
GS HIGH YIELD FLOATING RATE FUND INSTITUTIONAL SHARES	340,410 821	9 6800	3,295,176 75	9 8945	3,368,197 78	(73,021 03) 345,176 73		125,952 00
GS HIGH YIELD FUND								
GS HIGH YIELD FUND INSTITUTIONAL SHARES	159,595 101	6 5400	1,043,751 96	7 0699	1,128,319 99	(84,568 03) 1,590,854 52		58,943 72
TOTAL OTHER FIXED INCOME								
			4,338,928.71		4,496,517.77	(157,589.06)		184,895.73

LINDEN TRUST FOR CONSERVATION
 FORM 990-PF
 DECEMBER 31, 2017

EIN # 13-3748063

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
US STOCKS								
SCHLUMBERGER LTD CMN (SLB)	0 00	67 3900	0 00				2 9678	
			657 00					
S&P 500 INDEX FUND (SPDR)								
SPDR S&P 500 ETF TRUST (SPY)	13,136 00	266 8600	3,505,472 96	112 2419	1,474,410 24	2,031,062 72	1 7995	63,080 82
			17,751 11					
TOTAL US EQUITY			3,505,472.96		1,474,410.24	2,031,062.72	1.7995	63,080.82
			18,408.11					

NON-US EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
GS INTERNATIONAL EQUITY INSIGHTS FUND								
GS INTERNATIONAL EQUITY INSIGHTS FUND I (GCIIX)	99,458 348	13 6000	1,352,633 53	9 2085	915,857 58	436,775 95	2 5221	34,114 21
						702,633 53		
GS EMERGING MARKETS EQUITY INSIGHTS FUND								
GS EMERGING MARKETS EQUITY INSIGHTS FUND I (GERIX)	41,470 370	10 7300	444,977 07	8 6194	357,449 32	87,527 75	1 1370	5,059 39
						179,113 72		
TOTAL NON-US EQUITY			1,797,610.60		1,273,306.90	524,303.70	2.1792	39,173.60

LINDEN TRUST FOR CONSERVATION
 FORM 990-PF
 DECEMBER 31, 2017

EIN # 13-3748063

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
HARRIS ASSOCIATES DYNAMIC EQUITY								
			Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
ALPHABET INC CMN CLASS C (GOOG)	64 00	1,046 4000	66,969 60	713 7034	45,677 02	21,292 58		
AMERICAN INTL GROUP, INC CMN (AIG)	830 00	59 5800	49,451 40	41 4486	34,402 35	15,049 05	2 1484	1,062 40
BAXTER INTERNATIONAL INC CMN (BAX)	0 00	64 6400	0 00				0 9901	
			76 80					
BLUE BUFFALO PET PRODUCTS INC CMN (BUFF)	1,570 00	32 7900	51,480 30	22 8460	35,868 23	15,612 07		
CARMAX, INC CMN (KMX)	640 00	64 1300	41,043 20	49 2308	31,507 70	9,535 50		
CATERPILLAR INC (DELAWARE) CMN (CAT)	175 00	157 5800	27,576 50	79 1598	13,852 96	13,723 54	1 9799	546 00
CBRE GROUP INC CMN (CBG)	925 00	43 3100	40,061 75	27 8186	25,732 21	14,329 54		
CDW CORP CMN (CDW)	520 00	69 4900	36,134 80	44 8737	23,334 30	12,800 50	1 2088	436 80
CHARTER COMMUNICATIONS, INC CMN (CHTR)	200 00	335 9600	67,192 00	243 9729	48,794 57	18,397 43		
CITIGROUP INC CMN (C)	755 00	74 4100	56,179 55	47 6898	36,005 77	20,173 78		
COMCAST CORPORATION CMN CLASS A VOTING (CMCSA)	805 00	40 0500	32,240 25	40 8424	32,878 13	(637 88)	1 5730	507 15
COMMSCOPE HLDG CO INC CMN (COMM)	1,115 00	37 8300	42,180 45	31 8302	35,490 63	6,689 82		
GENERAL ELECTRIC CO CMN (GE)	2,250 00	17 4500	39,262 50	29 0029	65,256 54	(25,994 04)	2 7507	1,080 00
			270 00					
GENERAL MOTORS COMPANY CMN (GM)	1,260 00	40 9900	51,647 40	31 9347	40,237 76	11,409 64	3 7082	1,915 20
HCA HEALTHCARE, INC CMN (HCA)	765 00	87 8400	67,197 60	73 4092	56,158 05	11,039 55		
IOVIA HOLDINGS INC CMN (IOV)	225 00	97 9000	22,027 50	65 5748	14,754 34	7,273 16		
LAMB WESTON HOLDINGS, INC CMN (LW)	510 00	56 4500	28,789 50	43 5991	22,235 53	6,553 97	1 3552	390 15
MOODYS CORP CMN (MCO)	335 00	147 6100	49,449 35	111 8854	37,481 60	11,967 75	1 0297	509 20
ORACLE CORPORATION CMN (ORCL)	1,055 00	47 2800	49,880 40	45 4977	48,000 11	1,880 29	1 6074	801 80
PRICELINE GROUP INC/THE CMN (PCNL)	27 00	1,737 7400	46,918 98	1,870 2848	50,497 69	(3,578 71)		

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
HARRIS ASSOCIATES DYNAMIC EQUITY								
WELLS FARGO & CO (NEW) CMN (WFC)	1,155.00	60.6700	70,073.85	35.9639	41,538.27	28,535.58	2.5713	1,801.80
TOTAL HARRIS ASSOCIATES DYNAMIC EQUITY			935,756.88					

LINDEN TRUST FOR CONSERVATION
 FORM 990-PF
 DECEMBER 31, 2017

EIN # 13-3748063

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
DSM - LARGE CAP GROWTH								
ABBOTT LABORATORIES CMN (ABT)	649.00	57.0700	37,038.43	46.3742	30,096.83	6,941.60	1.9625	726.88
ADOBE SYSTEMS INC CMN (ADBE)	245.00	175.2400	42,933.80	83.4412	20,443.10	22,490.70		
ALEXION PHARMACEUTICALS INC CMN (ALXN)	115.00	119.5900	13,752.85	135.1861	15,546.40	(1,793.55)		
ALPHABET INC CMN CLASS A (GOOGL)	28.00	1,053.4000	29,495.20	515.6596	14,438.47	15,056.73		
BECTON DICKINSON & CO CMN (BDX)	162.00	214.0600	34,677.72	195.1161	31,608.81	3,068.91	1.4015	486.00
CHARLES SCHWAB CORPORATION CMN (SCHW)	908.00	51.3700	46,643.96	36.9159	33,519.65	13,124.31	0.6229	290.56
DOLLAR TREE INC CMN (DLTR)	416.00	107.3100	44,640.96	87.8906	36,562.47	8,078.49		
FACEBOOK, INC CMN CLASS A (FB)	273.00	176.4600	48,173.58	86.5762	23,635.29	24,538.29		
KANSAS CITY SOUTHERN CMN (KSU)	240.00	105.2200	25,252.80	95.6536	22,956.86	2,295.94	1.3686	345.60
			86.40					
MICROSOFT CORPORATION CMN (MSFT)	605.00	85.5400	51,751.70	75.6188	45,749.36	6,002.34	1.9640	1,016.40
MONSTER BEVERAGE CORPORATION CMN (MNST)	735.00	63.2900	46,518.15	48.8432	35,899.74	10,618.41		
NORWEGIAN CRUISE LINE HLDG LTD CMN (NCLH)	447.00	53.2500	23,802.75	54.8608	24,522.79	(720.04)		
PAYPAL HOLDINGS INC CMN (PYPL)	298.00	73.6200	21,938.76	45.4486	13,543.68	8,395.08		
PRICELINE GROUP INC/THE CMN (PCLN)	22.00	1,737.7400	38,230.28	1,233.6705	27,140.75	11,089.53		
REGENERON PHARMACEUTICAL INC CMN (REGN)	128.00	375.9600	48,122.88	394.7561	50,528.78	(2,405.90)		
STARBUCKS CORP CMN (SBUX)	244.00	57.4300	14,012.92	55.6485	13,578.23	434.69	2.0695	292.80
THERMO FISHER SCIENTIFIC INC CMN (TMO)	68.00	189.8800	12,911.84	198.9612	13,529.36	(617.52)	0.3160	40.80
			10.20					
VISA INC CMN CLASS A (V)	467.00	114.0200	53,247.34	77.8182	36,341.12	16,906.22	0.6841	364.26

LINDEN TRUST FOR CONSERVATION
 FORM 990-PF
 DECEMBER 31, 2017

EIN # 13-3748063

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
DSM LARGE CAP GROWTH								
WYNN RESORTS, LIMITED CMN (WYNN)	146.00	168.5900	24,614.14	115.0183	16,792.67	7,821.47	1.1863	292.00
ZOETIS INC. CMN CLASS A (ZTS)	809.00	72.0400	58,280.36	50.7358	41,045.27	17,235.09	0.6996	407.74
ALIBABA GROUP HOLDING LIMITED SPONSORED ADR CMN (BABA)	268.00	172.4300	46,211.24	84.4160	22,623.49	23,587.75		
CANADIAN PACIFIC RAILWAY LTD CMN (CP)	137.00	182.7600	25,038.12	175.3398	24,021.55	1,016.57	0.9632	241.17
			46.13					
ROYAL CARIBBEAN CRUISES LTD ISIN LR0008862868 (RCL)	318.00	119.2800	37,931.04	78.9942	25,120.15	12,810.89	2.0121	763.20
			190.80					
TENCENT HOLDINGS LIMITED UNSPONSORED ADR CMN ADD ADR REL 19358779 (TCEHY)	901.00	51.9360	46,794.34	12.5976	11,350.40	35,443.94	0.1326	62.07
TORONTO DOMINION BANK CMN (TD)	484.00	58.5800	28,352.72	55.2919	26,761.27	1,591.45	3.1847	902.93
TOTAL DSM LARGE CAP GROWTH			900,367.73					

PUBLIC EQUITY

NON-US EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
MSCI EAFE HEDGED EQUITY INDEX FUND (DB X-TRACKERS)	19,845.00	31,7800	630,674.10	30,4050	603,387.23	27,286.87	2.9784	18,784.28
XTRACKERS MSCI EAFE HEDGED EQUITY ETF (DBEF)								

LINDEN TRUST FOR CONSERVATION
FORM 990-PF

EIN # 13-3748063

SCHEDULE B, PAGE 3, PART II
FOR THE YEAR ENDED DECEMBER 31, 2017

Description of Property	Date Acquired	Value at time of	
		Acquisition	
AFLAC INCORPORATED (AFL) [1,340 SHARES]	11/30/2017	\$	117,384.00
AMGEN INC. (AMGN) [1,134 SHARES]	11/30/2017		200,944.80
BRISTOL-MYERS SQUIBB COMPANY (BMY) [1,027 SHARES]	11/30/2017		64,947.48
BERKSHIRE HATHAWAY INC CL-A (DEL) CLASS A (BRKA) [1 SHARE]	11/30/2017		291,000.20
THE CHEMOURS COMPANY (CC) [347 SHARES]	11/30/2017		17,988.48
CIGNA CORPORATION (CI) [166 SHARES]	11/30/2017		34,596.06
CVS HEALTH CORP (CVS) [337 SHARES]	11/30/2017		25,315.44
DOWDUPONT INC. (DWDP) [4,454 SHARES]	11/30/2017		316,278.54
GENERAL ELECTRIC CO (GE) [5,199 SHARES]	11/30/2017		92,958.12
ALPHABET INC. CMN CLASS C (GOOG) [183 SHARES]	11/30/2017		184,861.11
ALPHABET INC CMN CLASS A (GOOGL) [183 SHARES]	11/30/2017		187,587.81
INTL BUSINESS MACHINES CORP (IBM) [509 SHARES]	11/30/2017		78,772.84
MONSANTO COMPANY (MON) [873 SHARES]	11/30/2017		103,825.89
MICROSOFT CORPORATION (MSFT) [1,042 SHARES]	11/30/2017		87,798.92
NATIONAL OILWELL VARCO, INC. (NOV) [1,103 SHARES]	11/30/2017		37,601.27
PFIZER INC. (PFE) [2,921 SHARES]	11/30/2017		106,178.35
SCHLUMBERGER LTD (SLB) [1,314 SHARES]	11/30/2017		85,055.22
		\$	<u><u>2,033,094.53</u></u>

LINDEN TRUST FOR CONSERVATION
FORM 990-PF

EIN # 13-3748063

PAGE 3, PART IV: CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
FOR THE YEAR ENDED DECEMBER 31, 2017

Description of Property	Symbol / Ticker	Number of Shares	Date Acquired	Date Sold	Gross Sales Price	Value at Time of Acquisition		Donor's Cost Basis		Gain or Loss on		
						Value at Time of Acquisition	Donor's Cost Basis	Value at Time of Acquisition	Donor's Cost Basis			
Long-term Realized Gains												
AFLAC INCORPORATED CMN	AFL	619	4/20/2009	12/6/2017	\$ 54,336.55	\$ 54,224.40	\$ 15,877.66	\$ 112.15	\$ 38,458.89			
AFLAC INCORPORATED CMN	AFL	43	9/1/2009	12/6/2017	3,774.59	3,766.80	1,854.94	7.79	1,919.65			
AFLAC INCORPORATED CMN	AFL	61	3/1/2010	12/6/2017	5,354.65	5,343.60	2,826.14	11.05	2,528.51			
AFLAC INCORPORATED CMN	AFL	20	12/1/2010	12/6/2017	1,755.62	1,752.00	1,021.64	3.62	733.98			
AFLAC INCORPORATED CMN	AFL	96	3/1/2011	12/6/2017	8,426.99	8,409.60	4,251.96	17.39	4,175.03			
AFLAC INCORPORATED CMN	AFL	81	3/1/2012	12/6/2017	7,110.28	7,095.60	3,556.03	14.68	3,554.25			
AFLAC INCORPORATED CMN	AFL	91	3/1/2013	12/6/2017	7,988.09	7,971.60	5,164.23	16.49	2,823.86			
AFLAC INCORPORATED CMN	AFL	91	3/3/2014	12/6/2017	7,988.09	7,971.60	5,587.07	16.49	2,401.02			
AFLAC INCORPORATED CMN	AFL	97	3/2/2015	12/6/2017	8,514.77	8,497.20	6,033.64	17.57	2,481.13			
AFLAC INCORPORATED CMN	AFL	71	3/1/2016	12/6/2017	6,232.46	6,219.60	4,803.15	12.86	1,429.31			
AFLAC INCORPORATED CMN	AFL	24	11/28/2016	12/6/2017	2,106.75	2,102.40	1,698.97	4.35	407.78			
ALPHABET INC CMN CLASS A	GOOGL	32	3/10/2010	12/6/2017	33,012.70	32,802.24	9,249.59	210.46	23,763.11			
ALPHABET INC CMN CLASS A	GOOGL	50	3/15/2010	12/6/2017	51,582.35	51,253.50	14,182.07	328.85	37,400.28			
ALPHABET INC CMN CLASS A	GOOGL	50	3/15/2010	12/6/2017	51,582.35	51,253.50	14,182.08	328.85	37,400.27			
ALPHABET INC CMN CLASS A	GOOGL	50	9/17/2010	12/6/2017	51,582.35	51,253.50	12,271.89	328.85	39,310.46			
ALPHABET INC CMN CLASS A	GOOGL	1	9/17/2010	12/6/2017	1,031.65	1,025.07	245.93	6.58	785.72			
ALPHABET INC CMN CLASS C	GOOG	33	3/10/2010	12/6/2017	33,566.82	33,335.61	9,405.05	231.21	24,161.77			
ALPHABET INC CMN CLASS C	GOOG	50	3/15/2010	12/6/2017	50,858.82	50,508.50	14,125.33	350.32	36,733.49			
ALPHABET INC CMN CLASS C	GOOG	50	3/15/2010	12/6/2017	50,858.82	50,508.50	14,125.33	350.32	36,733.49			
ALPHABET INC CMN CLASS C	GOOG	50	9/17/2010	12/6/2017	50,858.82	50,508.50	12,222.77	350.32	38,636.05			
AMGEN INC CMN	AMGN	2	7/17/1997	12/6/2017	349.72	354.40	22.64	(4.68)	327.08			
AMGEN INC CMN	AMGN	295	7/17/1997	12/6/2017	51,583.89	52,274.00	4,513.13	(690.11)	47,070.76			
AMGEN INC CMN	AMGN	50	7/17/1997	12/6/2017	8,743.03	8,860.00	764.94	(116.97)	7,978.09			
AMGEN INC. CMN	AMGN	483	8/1/2002	12/6/2017	84,457.70	85,587.60	22,265.79	(1,129.90)	62,191.91			
AMGEN INC CMN	AMGN	15	3/7/2013	12/6/2017	2,622.91	2,658.00	1,410.00	(35.09)	1,212.91			
AMGEN INC CMN	AMGN	14	6/7/2013	12/6/2017	2,448.05	2,480.80	1,417.21	(32.75)	1,030.84			
AMGEN INC CMN	AMGN	13	9/6/2013	12/6/2017	2,273.19	2,303.60	1,423.94	(30.41)	849.25			
AMGEN INC CMN	AMGN	13	12/6/2013	12/6/2017	2,273.19	2,303.60	1,429.97	(30.41)	843.22			
AMGEN INC CMN	AMGN	15	3/7/2014	12/6/2017	2,622.91	2,658.00	1,863.59	(35.09)	759.32			
AMGEN INC CMN	AMGN	16	6/6/2014	12/6/2017	2,797.77	2,835.20	1,903.16	(37.43)	894.61			
AMGEN INC CMN	AMGN	14	9/5/2014	12/6/2017	2,448.05	2,480.80	1,913.06	(32.75)	534.99			
AMGEN INC CMN	AMGN	11	12/5/2014	12/6/2017	1,923.47	1,949.20	1,921.52	(25.73)	1.95			
AMGEN INC. CMN	AMGN	16	3/6/2015	12/6/2017	2,797.77	2,835.20	2,497.57	(37.43)	300.20			
AMGEN INC CMN	AMGN	16	6/5/2015	12/6/2017	2,797.77	2,835.20	2,510.05	(37.43)	287.72			
AMGEN INC CMN	AMGN	17	9/8/2015	12/6/2017	2,972.63	3,012.40	2,522.68	(39.77)	449.95			
AMGEN INC CMN	AMGN	16	12/7/2015	12/6/2017	2,797.77	2,835.20	2,536.07	(37.43)	261.70			
AMGEN INC CMN	AMGN	22	3/8/2016	12/6/2017	3,846.93	3,898.40	3,225.92	(51.47)	621.01			

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PAGE 3, PART IV: CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
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Description of Property	Symbol / Ticker	Number of Shares	Date Acquired	Date Sold	Gross Sales Price	Value at Time of Acquisition	Donor's Cost Basis	Gain or Loss on Value at Time of Acquisition	Gain/Loss on Donor's Cost Basis
AMGEN INC CMN	AMGN	20	6/8/2016	12/6/2017	3,497.21	3,544.00	3,247.97	(46.79)	249.24
AMGEN INC CMN	AMGN	19	9/2/2016	12/6/2017	3,322.35	3,366.80	3,268.43	(44.45)	53.92
AMGEN INC CMN	AMGN	23	12/5/2016	12/6/2017	4,021.80	4,075.60	3,287.68	(53.80)	734.12
BERKSHIRE HATHAWAY INC CL-A (DEL) CLASS A	BRKA	1	3/6/2000	12/6/2017	294,893.13	291,000.20	44,614.95	3,892.93	250,278.18
BRISTOL-MYERS SQUIBB COMPANY CMN	BMY	944	5/7/2008	12/6/2017	57,714.82	59,698.56	21,752.23	(1,983.74)	35,962.59
BRISTOL-MYERS SQUIBB COMPANY CMN	BMY	22	10/27/2016	12/6/2017	1,345.05	1,391.28	1,145.70	(46.23)	199.35
CHEMOURS COMPANY (THE) CMN	CC	3	12/14/2002	12/6/2017	138.36	155.52	35.71	(17.16)	102.65
CHEMOURS COMPANY (THE) CMN	CC	1	12/17/2002	12/6/2017	46.12	51.84	13.59	(5.72)	32.53
CHEMOURS COMPANY (THE) CMN	CC	4	3/14/2003	12/6/2017	184.48	207.36	36.00	(22.88)	148.48
CHEMOURS COMPANY (THE) CMN	CC	3	6/12/2003	12/6/2017	138.36	155.52	36.35	(17.16)	102.01
CHEMOURS COMPANY (THE) CMN	CC	3	9/12/2003	12/6/2017	138.36	155.52	36.65	(17.16)	101.71
CHEMOURS COMPANY (THE) CMN	CC	3	12/14/2003	12/6/2017	138.36	155.52	36.93	(17.16)	101.43
CHEMOURS COMPANY (THE) CMN	CC	1	12/16/2003	12/6/2017	46.12	51.84	15.16	(5.72)	30.96
CHEMOURS COMPANY (THE) CMN	CC	3	3/13/2004	12/6/2017	138.36	155.52	37.23	(17.16)	101.13
CHEMOURS COMPANY (THE) CMN	CC	3	6/12/2004	12/6/2017	138.36	155.52	37.53	(17.16)	100.83
CHEMOURS COMPANY (THE) CMN	CC	3	9/11/2004	12/6/2017	138.36	155.52	37.83	(17.16)	100.53
CHEMOURS COMPANY (THE) CMN	CC	3	12/14/2004	12/6/2017	138.36	155.52	38.14	(17.16)	100.22
CHEMOURS COMPANY (THE) CMN	CC	1	12/15/2004	12/6/2017	46.12	51.84	15.80	(5.72)	30.32
CHEMOURS COMPANY (THE) CMN	CC	3	3/14/2005	12/6/2017	138.36	155.52	38.43	(17.16)	99.93
CHEMOURS COMPANY (THE) CMN	CC	3	6/11/2005	12/6/2017	138.36	155.52	40.89	(17.16)	97.47
CHEMOURS COMPANY (THE) CMN	CC	4	9/12/2005	12/6/2017	184.48	207.36	41.22	(22.88)	143.26
CHEMOURS COMPANY (THE) CMN	CC	3	12/14/2005	12/6/2017	138.36	155.52	32.16	(17.16)	106.20
CHEMOURS COMPANY (THE) CMN	CC	2	12/15/2005	12/6/2017	92.24	103.68	16.09	(11.44)	76.15
CHEMOURS COMPANY (THE) CMN	CC	3	3/14/2006	12/6/2017	138.36	155.52	32.44	(17.16)	105.92
CHEMOURS COMPANY (THE) CMN	CC	3	6/12/2006	12/6/2017	138.36	155.52	32.74	(17.16)	105.62
CHEMOURS COMPANY (THE) CMN	CC	3	9/12/2006	12/6/2017	138.36	155.52	33.03	(17.16)	105.33
CHEMOURS COMPANY (THE) CMN	CC	3	12/14/2006	12/6/2017	138.36	155.52	33.34	(17.16)	105.02
CHEMOURS COMPANY (THE) CMN	CC	2	12/15/2006	12/6/2017	92.24	103.68	17.61	(11.44)	74.63
CHEMOURS COMPANY (THE) CMN	CC	3	3/14/2007	12/6/2017	138.36	155.52	33.60	(17.16)	104.76
CHEMOURS COMPANY (THE) CMN	CC	3	6/12/2007	12/6/2017	138.36	155.52	33.84	(17.16)	104.52
CHEMOURS COMPANY (THE) CMN	CC	3	9/12/2007	12/6/2017	138.36	155.52	34.08	(17.16)	104.28
CHEMOURS COMPANY (THE) CMN	CC	3	12/14/2007	12/6/2017	138.36	155.52	38.06	(17.16)	100.30
CHEMOURS COMPANY (THE) CMN	CC	1	12/17/2007	12/6/2017	46.12	51.84	17.19	(5.72)	28.93
CHEMOURS COMPANY (THE) CMN	CC	3	3/14/2008	12/6/2017	138.36	155.52	38.39	(17.16)	99.97
CHEMOURS COMPANY (THE) CMN	CC	3	6/12/2008	12/6/2017	138.36	155.52	38.74	(17.16)	99.62
CHEMOURS COMPANY (THE) CMN	CC	3	9/12/2008	12/6/2017	138.36	155.52	39.08	(17.16)	99.28
CHEMOURS COMPANY (THE) CMN	CC	1	9/15/2008	12/6/2017	46.12	51.84	16.59	(5.72)	29.53
CHEMOURS COMPANY (THE) CMN	CC	6	12/12/2008	12/6/2017	276.71	311.04	39.43	(34.33)	237.28

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CHEMOURS COMPANY (THE) CMN	CC	1	12/15/2008	12/6/2017	46.12	51.84	5.50	(5.72)	40.62
CHEMOURS COMPANY (THE) CMN	CC	9	3/13/2009	12/6/2017	415.07	466.56	40.05	(51.49)	375.02
CHEMOURS COMPANY (THE) CMN	CC	1	3/16/2009	12/6/2017	46.12	51.84	5.07	(5.72)	41.05
CHEMOURS COMPANY (THE) CMN	CC	6	6/12/2009	12/6/2017	276.71	311.04	41.01	(34.33)	235.70
CHEMOURS COMPANY (THE) CMN	CC	1	6/15/2009	12/6/2017	46.12	51.84	5.49	(5.72)	40.63
CHEMOURS COMPANY (THE) CMN	CC	5	9/11/2009	12/6/2017	230.59	259.20	41.64	(28.61)	188.95
CHEMOURS COMPANY (THE) CMN	CC	1	9/14/2009	12/6/2017	46.12	51.84	4.85	(5.72)	41.27
CHEMOURS COMPANY (THE) CMN	CC	5	12/14/2009	12/6/2017	230.59	259.20	42.18	(28.61)	188.41
CHEMOURS COMPANY (THE) CMN	CC	5	3/12/2010	12/6/2017	230.59	259.20	48.27	(28.61)	182.32
CHEMOURS COMPANY (THE) CMN	CC	6	6/11/2010	12/6/2017	276.71	311.04	48.83	(34.33)	227.88
CHEMOURS COMPANY (THE) CMN	CC	5	9/10/2010	12/6/2017	230.59	259.20	49.41	(28.61)	181.18
CHEMOURS COMPANY (THE) CMN	CC	4	12/14/2010	12/6/2017	184.48	207.36	49.89	(22.88)	134.59
CHEMOURS COMPANY (THE) CMN	CC	4	3/14/2011	12/6/2017	184.48	207.36	50.32	(22.88)	134.16
CHEMOURS COMPANY (THE) CMN	CC	4	6/10/2011	12/6/2017	184.48	207.36	50.70	(22.88)	133.78
CHEMOURS COMPANY (THE) CMN	CC	5	9/12/2011	12/6/2017	230.59	259.20	51.12	(28.61)	179.47
CHEMOURS COMPANY (THE) CMN	CC	5	12/14/2011	12/6/2017	230.59	259.20	51.56	(28.61)	179.03
CHEMOURS COMPANY (THE) CMN	CC	4	3/14/2012	12/6/2017	184.48	207.36	52.04	(22.88)	132.44
CHEMOURS COMPANY (THE) CMN	CC	5	6/12/2012	12/6/2017	230.59	259.20	55.01	(28.61)	175.58
CHEMOURS COMPANY (THE) CMN	CC	5	9/12/2012	12/6/2017	230.59	259.20	55.49	(28.61)	175.10
CHEMOURS COMPANY (THE) CMN	CC	5	12/14/2012	12/6/2017	230.59	259.20	55.96	(28.61)	174.63
CHEMOURS COMPANY (THE) CMN	CC	8	3/14/2013	12/6/2017	368.95	414.72	98.70	(45.77)	270.25
CHEMOURS COMPANY (THE) CMN	CC	7	6/12/2013	12/6/2017	322.83	362.88	104.20	(40.05)	218.63
CHEMOURS COMPANY (THE) CMN	CC	7	9/12/2013	12/6/2017	322.83	362.88	105.05	(40.05)	217.78
CHEMOURS COMPANY (THE) CMN	CC	7	12/13/2013	12/6/2017	322.83	362.88	105.86	(40.05)	216.97
CHEMOURS COMPANY (THE) CMN	CC	6	3/14/2014	12/6/2017	276.71	311.04	106.64	(34.33)	170.07
CHEMOURS COMPANY (THE) CMN	CC	6	6/12/2014	12/6/2017	276.71	311.04	107.36	(34.33)	169.35
CHEMOURS COMPANY (THE) CMN	CC	30	9/1/2014	12/6/2017	1,383.57	1,555.20	251.41	(171.63)	1,132.16
CHEMOURS COMPANY (THE) CMN	CC	7	9/12/2014	12/6/2017	322.83	362.88	112.86	(40.05)	209.97
CHEMOURS COMPANY (THE) CMN	CC	6	12/12/2014	12/6/2017	276.71	311.04	113.67	(34.33)	163.04
CHEMOURS COMPANY (THE) CMN	CC	6	3/13/2015	12/6/2017	276.71	311.04	114.41	(34.33)	162.30
CHEMOURS COMPANY (THE) CMN	CC	7	6/12/2015	12/6/2017	322.83	362.88	120.00	(40.05)	202.83
CHEMOURS COMPANY (THE) CMN	CC	59	9/11/2015	12/6/2017	2,721.02	3,058.56	531.30	(337.54)	2,189.72
CHEMOURS COMPANY (THE) CMN	CC	5	12/14/2015	12/6/2017	230.60	259.20	30.74	(28.60)	199.86
CHEMOURS COMPANY (THE) CMN	CC	4	3/31/2016	12/6/2017	184.48	207.36	30.88	(22.88)	153.60
CHEMOURS COMPANY (THE) CMN	CC	4	6/15/2016	12/6/2017	184.48	207.36	31.02	(22.88)	153.46
CHEMOURS COMPANY (THE) CMN	CC	2	9/12/2016	12/6/2017	92.24	103.68	31.12	(11.44)	61.12
CIGNA CORPORATION CMN	CI	166	7/13/2015	12/6/2017	33,944.55	34,596.06	25,747.91	(651.51)	8,196.64
CVS HEALTH CORP CMN	CVS	291	12/5/2016	12/6/2017	20,547.58	21,859.92	22,523.85	(1,312.34)	(1,976.27)

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DOWDUPONT INC CMN	DWDP	1	3/15/2002	12/6/2017	71 28	71 01	45 52	0 27	25 76
DOWDUPONT INC CMN	DWDP	3	6/13/2002	12/6/2017	213 85	213 03	84 46	0 82	129 39
DOWDUPONT INC CMN	DWDP	1	9/13/2002	12/6/2017	71 28	71 01	38 15	0 27	33 13
DOWDUPONT INC CMN	DWDP	21	12/14/2002	12/6/2017	1,496 92	1,491 21	664 29	5 71	832 63
DOWDUPONT INC CMN	DWDP	3	12/17/2002	12/6/2017	213 85	213 03	84 57	0 82	129 28
DOWDUPONT INC CMN	DWDP	26	3/14/2003	12/6/2017	1,853 33	1,846 26	669 71	7 07	1,183 62
DOWDUPONT INC CMN	DWDP	3	3/17/2003	12/6/2017	213 85	213 03	71 72	0 82	142 13
DOWDUPONT INC CMN	DWDP	22	6/12/2003	12/6/2017	1,568 20	1,562 22	676 26	5 98	891 94
DOWDUPONT INC CMN	DWDP	1	6/13/2003	12/6/2017	71 28	71 01	41 81	0 27	29 47
DOWDUPONT INC CMN	DWDP	20	9/12/2003	12/6/2017	1,425 64	1,420 20	681 75	5 44	743 89
DOWDUPONT INC CMN	DWDP	3	9/15/2003	12/6/2017	213 85	213 03	84 42	0 82	129 43
DOWDUPONT INC CMN	DWDP	20	12/14/2003	12/6/2017	1,425 64	1,420 20	687 11	5 44	738 53
DOWDUPONT INC CMN	DWDP	3	12/16/2003	12/6/2017	213 85	213 03	84 02	0 82	129 83
DOWDUPONT INC CMN	DWDP	3	1/2/2004	12/6/2017	213 85	213 03	91 78	0 82	122 07
DOWDUPONT INC CMN	DWDP	344	1/2/2004	12/6/2017	24,520 99	24,427 44	12,344 41	93 55	12,176 58
DOWDUPONT INC CMN	DWDP	22	3/13/2004	12/6/2017	1,568 20	1,562 22	692 57	5 98	875 63
DOWDUPONT INC CMN	DWDP	3	3/16/2004	12/6/2017	213 85	213 03	79 08	0 82	134 77
DOWDUPONT INC CMN	DWDP	22	6/12/2004	12/6/2017	1,568 20	1,562 22	698 22	5 98	869 98
DOWDUPONT INC CMN	DWDP	1	6/15/2004	12/6/2017	71 28	71 01	41 79	0 27	29 49
DOWDUPONT INC CMN	DWDP	22	9/11/2004	12/6/2017	1,568 20	1,562 22	703 79	5 98	864 41
DOWDUPONT INC CMN	DWDP	3	9/14/2004	12/6/2017	213 85	213 03	82 32	0 82	131 53
DOWDUPONT INC CMN	DWDP	22	12/14/2004	12/6/2017	1,568 20	1,562 22	709 54	5 98	858 66
DOWDUPONT INC CMN	DWDP	3	12/15/2004	12/6/2017	213 85	213 03	90 82	0 82	123 03
DOWDUPONT INC CMN	DWDP	18	3/14/2005	12/6/2017	1,283 08	1,278 18	715 03	4 90	568 05
DOWDUPONT INC CMN	DWDP	1	3/15/2005	12/6/2017	71 28	71 01	51 19	0 27	20 09
DOWDUPONT INC CMN	DWDP	22	6/11/2005	12/6/2017	1,568 20	1,562 22	760 76	5 98	807 44
DOWDUPONT INC CMN	DWDP	3	6/14/2005	12/6/2017	213 85	213 03	89 58	0 82	124 27
DOWDUPONT INC CMN	DWDP	26	9/12/2005	12/6/2017	1,853 33	1,846 26	766 76	7 07	1,086 57
DOWDUPONT INC CMN	DWDP	3	9/13/2005	12/6/2017	213 85	213 03	76 19	0 82	137 66
DOWDUPONT INC CMN	DWDP	19	12/14/2005	12/6/2017	1,354 36	1,349 19	598 39	5 17	755 97
DOWDUPONT INC CMN	DWDP	3	12/15/2005	12/6/2017	213 85	213 03	82 32	0 82	131 53
DOWDUPONT INC CMN	DWDP	19	3/14/2006	12/6/2017	1,354 36	1,349 19	603 55	5 17	750 81
DOWDUPONT INC CMN	DWDP	3	3/15/2006	12/6/2017	213 85	213 03	82 32	0 82	131 53
DOWDUPONT INC CMN	DWDP	19	6/12/2006	12/6/2017	1,354 36	1,349 19	609 05	5 17	745 31
DOWDUPONT INC CMN	DWDP	3	6/13/2006	12/6/2017	213 85	213 03	76 43	0 82	137 42
DOWDUPONT INC CMN	DWDP	20	9/12/2006	12/6/2017	1,425 64	1,420 20	614 50	5 44	811 14
DOWDUPONT INC CMN	DWDP	3	9/13/2006	12/6/2017	213 85	213 03	76 27	0 82	137 58
DOWDUPONT INC CMN	DWDP	18	12/14/2006	12/6/2017	1,283 08	1,278 18	620 21	4 90	662 87

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EIN # 13-3748063

PAGE 3, PART IV: CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
FOR THE YEAR ENDED DECEMBER 31, 2017

Description of Property	Symbol / Ticker	Number of Shares	Date Acquired	Date Sold	Gross Sales Price	Value at Time of Acquisition	Donor's Cost Basis	Gain or Loss on Value at Time of Acquisition	Gain/Loss on Donor's Cost Basis
DOWDUPONT INC CMN	DWDP	3	12/15/2006	12/6/2017	213 85	213 03	92 55	0 82	121 30
DOWDUPONT INC CMN	DWDP	17	3/14/2007	12/6/2017	1,211 79	1,207 17	625 03	4 62	586 76
DOWDUPONT INC CMN	DWDP	1	3/15/2007	12/6/2017	71 28	71 01	48 03	0 27	23 25
DOWDUPONT INC CMN	DWDP	17	6/12/2007	12/6/2017	1,211 79	1,207 17	629 53	4 62	582 26
DOWDUPONT INC CMN	DWDP	3	6/13/2007	12/6/2017	213 85	213 03	95 94	0 82	117 91
DOWDUPONT INC CMN	DWDP	18	9/12/2007	12/6/2017	1,283 08	1,278 18	634 10	4 90	648 98
DOWDUPONT INC CMN	DWDP	3	9/13/2007	12/6/2017	213 85	213 03	91 21	0 82	122 64
DOWDUPONT INC CMN	DWDP	20	12/14/2007	12/6/2017	1,425 64	1,420 20	708 07	5 44	717 57
DOWDUPONT INC CMN	DWDP	3	12/17/2007	12/6/2017	213 85	213 03	84 64	0 82	129 21
DOWDUPONT INC CMN	DWDP	22	3/14/2008	12/6/2017	1,568 20	1,562 22	714 15	5 98	854 05
DOWDUPONT INC CMN	DWDP	3	3/17/2008	12/6/2017	213 85	213 03	86 26	0 82	127 59
DOWDUPONT INC CMN	DWDP	20	6/12/2008	12/6/2017	1,425 64	1,420 20	720 63	5 44	705 01
DOWDUPONT INC CMN	DWDP	4	6/13/2008	12/6/2017	285 13	284 04	133 42	1 09	151 71
DOWDUPONT INC CMN	DWDP	22	9/12/2008	12/6/2017	1,568 20	1,562 22	726 98	5 98	841 22
DOWDUPONT INC CMN	DWDP	3	9/15/2008	12/6/2017	213 85	213 03	88 88	0 82	124 97
DOWDUPONT INC CMN	DWDP	38	12/12/2008	12/6/2017	2,708 71	2,698 38	733 59	10 33	1,975 12
DOWDUPONT INC CMN	DWDP	5	12/15/2008	12/6/2017	356 41	355 05	102 37	1 36	254 04
DOWDUPONT INC CMN	DWDP	59	3/13/2009	12/6/2017	4,205 64	4,189 59	745 17	16 05	3,460 47
DOWDUPONT INC CMN	DWDP	6	3/16/2009	12/6/2017	427 69	426 06	94 37	1 63	333 32
DOWDUPONT INC CMN	DWDP	600	4/14/2009	12/6/2017	42,769 17	42,606 00	6,635 95	163 17	36,133 22
DOWDUPONT INC CMN	DWDP	6	4/30/2009	12/6/2017	427 69	426 06	75 00	1 63	352 69
DOWDUPONT INC CMN	DWDP	32	4/30/2009	12/6/2017	2,281 02	2,272 32	407 12	8 70	1,873 90
DOWDUPONT INC CMN	DWDP	748	5/5/2009	12/6/2017	53,318 90	53,115 48	12,239 36	203 42	41,079 54
DOWDUPONT INC CMN	DWDP	3	5/5/2009	12/6/2017	213 85	213 03	41 62	0 82	172 23
DOWDUPONT INC CMN	DWDP	38	6/12/2009	12/6/2017	2,708 71	2,698 38	762 93	10 33	1,945 78
DOWDUPONT INC CMN	DWDP	5	6/15/2009	12/6/2017	356 41	355 05	102 13	1 36	254 28
DOWDUPONT INC CMN	DWDP	33	9/11/2009	12/6/2017	2,352 30	2,343 33	774 68	8 97	1,577 62
DOWDUPONT INC CMN	DWDP	4	9/14/2009	12/6/2017	285 13	284 04	90 31	1 09	194 82
DOWDUPONT INC CMN	DWDP	33	12/14/2009	12/6/2017	2,352 30	2,343 33	784 63	8 97	1,567 67
DOWDUPONT INC CMN	DWDP	34	3/12/2010	12/6/2017	2,423 59	2,414 34	897 98	9 25	1,525 61
DOWDUPONT INC CMN	DWDP	36	6/11/2010	12/6/2017	2,566 15	2,556 36	912 88	9 79	1,653 27
DOWDUPONT INC CMN	DWDP	29	9/10/2010	12/6/2017	2,067 18	2,059 29	919 22	7 89	1,147 96
DOWDUPONT INC CMN	DWDP	26	12/14/2010	12/6/2017	1,853 33	1,846 26	911 68	7 07	941 65
DOWDUPONT INC CMN	DWDP	23	3/14/2011	12/6/2017	1,639 49	1,633 23	936 10	6 26	703 39
DOWDUPONT INC CMN	DWDP	25	6/10/2011	12/6/2017	1,782 05	1,775 25	943 28	6 80	838 77
DOWDUPONT INC CMN	DWDP	27	9/12/2011	12/6/2017	1,924 61	1,917 27	950 97	7 34	973 64
DOWDUPONT INC CMN	DWDP	29	12/14/2011	12/6/2017	2,067 18	2,059 29	959 26	7 89	1,107 92
DOWDUPONT INC CMN	DWDP	26	3/14/2012	12/6/2017	1,853 33	1,846 26	968 12	7 07	885 21

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						Value at Time of Acquisition	Donor's Cost Basis		Value at Time of Acquisition	Donor's Cost Basis	
DOWDUPONT INC CMN	DWDP	28	6/12/2012	12/6/2017	1,995.90	1,988.28	1,023.40	1,988.28	1,023.40	7.62	972.50
DOWDUPONT INC CMN	DWDP	28	9/12/2012	12/6/2017	1,995.90	1,988.28	1,032.32	1,988.28	1,032.32	7.62	963.58
DOWDUPONT INC CMN	DWDP	32	12/14/2012	12/6/2017	2,281.02	2,272.32	1,041.16	2,272.32	1,041.16	8.70	1,239.86
DOWDUPONT INC CMN	DWDP	50	3/14/2013	12/6/2017	3,564.10	3,550.50	1,836.30	3,550.50	1,836.30	13.60	1,727.80
DOWDUPONT INC CMN	DWDP	57	4/30/2013	12/6/2017	4,063.07	4,047.57	1,920.00	4,047.57	1,920.00	15.50	2,143.07
DOWDUPONT INC CMN	DWDP	47	6/12/2013	12/6/2017	3,350.25	3,337.47	1,938.50	3,337.47	1,938.50	12.78	1,411.75
DOWDUPONT INC CMN	DWDP	56	7/30/2013	12/6/2017	3,991.79	3,976.56	1,938.10	3,976.56	1,938.10	15.23	2,053.69
DOWDUPONT INC CMN	DWDP	46	9/12/2013	12/6/2017	3,278.97	3,266.46	1,954.24	3,266.46	1,954.24	12.51	1,324.73
DOWDUPONT INC CMN	DWDP	49	10/30/2013	12/6/2017	3,492.82	3,479.49	1,955.87	3,479.49	1,955.87	13.33	1,536.95
DOWDUPONT INC CMN	DWDP	43	12/13/2013	12/6/2017	3,065.12	3,053.43	1,969.50	3,053.43	1,969.50	11.69	1,095.62
DOWDUPONT INC CMN	DWDP	46	1/30/2014	12/6/2017	3,278.97	3,266.46	1,971.66	3,266.46	1,971.66	12.51	1,307.31
DOWDUPONT INC CMN	DWDP	40	3/14/2014	12/6/2017	2,851.28	2,840.40	1,983.94	2,840.40	1,983.94	10.88	867.34
DOWDUPONT INC CMN	DWDP	47	4/30/2014	12/6/2017	3,350.25	3,337.47	2,296.69	3,337.47	2,296.69	12.78	1,053.56
DOWDUPONT INC CMN	DWDP	38	6/12/2014	12/6/2017	2,708.71	2,698.38	1,997.39	2,698.38	1,997.39	10.33	711.32
DOWDUPONT INC CMN	DWDP	43	7/30/2014	12/6/2017	3,065.12	3,053.43	2,314.16	3,053.43	2,314.16	11.69	750.96
DOWDUPONT INC CMN	DWDP	43	9/12/2014	12/6/2017	3,065.12	3,053.43	2,099.67	3,053.43	2,099.67	11.69	965.45
DOWDUPONT INC CMN	DWDP	50	10/30/2014	12/6/2017	3,564.10	3,550.50	2,330.07	3,550.50	2,330.07	13.60	1,234.03
DOWDUPONT INC CMN	DWDP	40	12/12/2014	12/6/2017	2,851.28	2,840.40	2,114.74	2,840.40	2,114.74	10.88	736.54
DOWDUPONT INC CMN	DWDP	61	1/30/2015	12/6/2017	4,348.20	4,331.61	2,665.88	4,331.61	2,665.88	16.59	1,682.32
DOWDUPONT INC CMN	DWDP	37	3/13/2015	12/6/2017	2,637.43	2,627.37	2,128.50	2,627.37	2,128.50	10.06	508.93
DOWDUPONT INC CMN	DWDP	52	4/30/2015	12/6/2017	3,706.66	3,692.52	2,691.43	3,692.52	2,691.43	14.14	1,015.23
DOWDUPONT INC CMN	DWDP	43	6/12/2015	12/6/2017	3,065.12	3,053.43	2,232.42	3,053.43	2,232.42	11.69	832.70
DOWDUPONT INC CMN	DWDP	59	7/30/2015	12/6/2017	4,205.64	4,189.59	2,713.32	4,189.59	2,713.32	16.05	1,492.32
DOWDUPONT INC CMN	DWDP	47	9/11/2015	12/6/2017	3,350.25	3,337.47	1,837.19	3,337.47	1,837.19	12.78	1,513.06
DOWDUPONT INC CMN	DWDP	54	10/30/2015	12/6/2017	3,849.23	3,834.54	2,738.28	3,834.54	2,738.28	14.69	1,110.95
DOWDUPONT INC CMN	DWDP	32	12/14/2015	12/6/2017	2,281.02	2,272.32	1,851.30	2,272.32	1,851.30	8.70	429.72
DOWDUPONT INC CMN	DWDP	71	1/29/2016	12/6/2017	5,061.02	5,041.71	3,024.02	5,041.71	3,024.02	19.31	2,037.00
DOWDUPONT INC CMN	DWDP	37	3/14/2016	12/6/2017	2,637.43	2,627.37	1,860.75	2,627.37	1,860.75	10.06	776.68
DOWDUPONT INC CMN	DWDP	57	4/29/2016	12/6/2017	4,063.07	4,047.57	3,056.81	4,047.57	3,056.81	15.50	1,006.26
DOWDUPONT INC CMN	DWDP	34	6/10/2016	12/6/2017	2,423.59	2,414.34	1,871.85	2,414.34	1,871.85	9.25	551.74
DOWDUPONT INC CMN	DWDP	57	7/26/2016	12/6/2017	4,063.07	4,047.57	3,083.00	4,047.57	3,083.00	15.50	980.07
DOWDUPONT INC CMN	DWDP	35	9/7/2016	12/6/2017	2,494.87	2,485.35	1,882.16	2,485.35	1,882.16	9.52	612.71
DOWDUPONT INC CMN	DWDP	58	10/25/2016	12/6/2017	4,134.35	4,118.58	3,109.43	4,118.58	3,109.43	15.77	1,024.92
GENERAL ELECTRIC CO CMN	GE	1	4/15/2010	12/6/2017	17.57	17.88	18.20	17.88	18.20	(0.31)	(0.63)
GENERAL ELECTRIC CO CMN	GE	2,800	9/12/2012	12/6/2017	49,194.86	50,064.00	56,558.99	50,064.00	56,558.99	(869.14)	(7,364.13)
GENERAL ELECTRIC CO CMN	GE	161	4/25/2013	12/6/2017	2,828.70	2,878.68	3,420.00	2,878.68	3,420.00	(49.98)	(591.30)
GENERAL ELECTRIC CO CMN	GE	139	7/25/2013	12/6/2017	2,442.17	2,485.32	3,450.57	2,485.32	3,450.57	(43.15)	(1,008.40)
GENERAL ELECTRIC CO CMN	GE	133	10/25/2013	12/6/2017	2,336.76	2,378.04	3,476.99	2,378.04	3,476.99	(41.28)	(1,140.23)

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						Acquisition	Donor's Cost Basis	Acquisition	Donor's Cost Basis
GENERAL ELECTRIC CO CMN	GE	155	1/27/2014	12/6/2017	2,723 29	2,771 40	4,055 30	(48 11)	(1,332 01)
GENERAL ELECTRIC CO CMN	GE	153	4/25/2014	12/6/2017	2,688 15	2,735 64	4,089 36	(47 49)	(1,401 21)
GENERAL ELECTRIC CO CMN	GE	159	7/25/2014	12/6/2017	2,793 56	2,842 92	4,123 04	(49 36)	(1,329 48)
GENERAL ELECTRIC CO CMN	GE	164	10/27/2014	12/6/2017	2,881 41	2,932 32	4,158 02	(50 91)	(1,276 61)
GENERAL ELECTRIC CO CMN	GE	183	1/26/2015	12/6/2017	3,215 23	3,272 04	4,384 70	(56 81)	(1,169 47)
GENERAL ELECTRIC CO CMN	GE	165	4/27/2015	12/6/2017	2,898 98	2,950 20	4,426 76	(51 22)	(1,527 78)
GENERAL ELECTRIC CO CMN	GE	167	7/27/2015	12/6/2017	2,934 12	2,985 96	4,464 68	(51 84)	(1,530 56)
GENERAL ELECTRIC CO CMN	GE	117	10/26/2015	12/6/2017	2,055 64	2,091 96	3,399 15	(36 32)	(1,343 51)
GENERAL ELECTRIC CO CMN	GE	123	1/25/2016	12/6/2017	2,161 06	2,199 24	3,426 07	(38 18)	(1,265 01)
GENERAL ELECTRIC CO CMN	GE	110	4/25/2016	12/6/2017	1,932 65	1,966 80	3,454 40	(34 15)	(1,521 75)
GENERAL ELECTRIC CO CMN	GE	106	7/20/2016	12/6/2017	1,862 38	1,895 28	3,479 83	(32 90)	(1,617 45)
GENERAL ELECTRIC CO CMN	GE	121	10/20/2016	12/6/2017	2,125 92	2,163 48	3,504 18	(37 56)	(1,378 26)
INTL BUSINESS MACHINES CORP CMN	IBM	330	10/14/2008	12/6/2017	51,006 92	51,070 80	32,374 00	(63 88)	18,632 92
INTL BUSINESS MACHINES CORP CMN	IBM	14	12/10/2015	12/6/2017	2,163 93	2,166 64	1,886 68	(2 71)	277 25
INTL BUSINESS MACHINES CORP CMN	IBM	13	12/10/2015	12/6/2017	2,009 36	2,011 88	1,869 80	(2 52)	139 56
INTL BUSINESS MACHINES CORP CMN	IBM	14	3/10/2016	12/6/2017	2,163 93	2,166 64	1,904 27	(2 71)	259 66
INTL BUSINESS MACHINES CORP CMN	IBM	14	6/10/2016	12/6/2017	2,163 93	2,166 64	2,069 89	(2 71)	94 04
MICROSOFT CORPORATION CMN	MSFT	216	4/24/2000	12/6/2017	17,865 98	18,200 16	7,187 05	(334 18)	10,678 93
MICROSOFT CORPORATION CMN	MSFT	600	4/24/2000	12/6/2017	49,627 73	50,556 00	20,194 95	(928 27)	29,432 78
MICROSOFT CORPORATION CMN	MSFT	132	6/2/2000	12/6/2017	10,918 10	11,122 32	4,357 23	(204 22)	6,560 87
MICROSOFT CORPORATION CMN	MSFT	20	6/9/2016	12/6/2017	1,654 26	1,685 20	1,080 00	(30 94)	574 26
MICROSOFT CORPORATION CMN	MSFT	19	9/2/2016	12/6/2017	1,571 55	1,600 94	1,087 45	(29 39)	484 10
MICROSOFT CORPORATION CMN	MSFT	20	12/5/2016	12/6/2017	1,654 26	1,685 20	1,185 41	(30 94)	468 85
MONSANTO COMPANY CMN	MON	454	11/1/2010	12/6/2017	53,552 60	53,994 22	26,789 94	(441 62)	26,762 66
MONSANTO COMPANY CMN	MON	165	1/18/2011	12/6/2017	19,462 95	19,623 45	12,286 87	(160 50)	7,176 08
MONSANTO COMPANY CMN	MON	8	3/5/2013	12/6/2017	943 66	951 44	822 64	(7 78)	121 02
MONSANTO COMPANY CMN	MON	9	4/26/2013	12/6/2017	1,061 62	1,070 37	903 00	(8 75)	158 62
MONSANTO COMPANY CMN	MON	8	7/26/2013	12/6/2017	943 66	951 44	906 28	(7 78)	37 38
MONSANTO COMPANY CMN	MON	10	10/25/2013	12/6/2017	1,179 57	1,189 30	1,042 95	(9 73)	136 62
MONSANTO COMPANY CMN	MON	10	1/31/2014	12/6/2017	1,179 57	1,189 30	1,042 95	(9 73)	136 62
MONSANTO COMPANY CMN	MON	9	4/25/2014	12/6/2017	1,061 62	1,070 37	1,051 31	(8 75)	10 31
MONSANTO COMPANY CMN	MON	9	7/25/2014	12/6/2017	1,061 62	1,070 37	1,055 33	(8 75)	6 29
MONSANTO COMPANY CMN	MON	11	10/31/2014	12/6/2017	1,297 53	1,308 23	1,206 91	(10 70)	90 62
MONSANTO COMPANY CMN	MON	50	3/11/2015	12/6/2017	5,897 86	5,946 50	5,873 95	(48 64)	23 91
MONSANTO COMPANY CMN	MON	11	4/24/2015	12/6/2017	1,297 53	1,308 23	1,287 88	(10 70)	9 65
MONSANTO COMPANY CMN	MON	12	7/24/2015	12/6/2017	1,415 49	1,427 16	1,246 82	(11 67)	168 67
MONSANTO COMPANY CMN	MON	15	10/30/2015	12/6/2017	1,769 36	1,783 95	1,380 37	(14 59)	388 99
MONSANTO COMPANY CMN	MON	16	1/29/2016	12/6/2017	1,887 32	1,902 88	1,388 54	(15 56)	498 78

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						Value at Time of Acquisition	Donor's Cost Basis	Value at Time of Acquisition	Donor's Cost Basis	
MONSANTO COMPANY CMN	MON	15	4/29/2016	12/6/2017	1,769.36	1,783.95	1,397.05	(14.59)	372.31	
MONSANTO COMPANY CMN	MON	13	7/26/2016	12/6/2017	1,533.45	1,546.09	1,374.66	(12.64)	158.79	
MONSANTO COMPANY CMN	MON	14	10/25/2016	12/6/2017	1,651.40	1,665.02	1,412.28	(13.62)	239.12	
NATIONAL OILWELL VARCO INC COMMON STOCK CMN	NOV	481	4/20/2009	12/6/2017	15,680.86	16,397.29	14,530.10	(716.43)	1,150.76	
NATIONAL OILWELL VARCO INC COMMON STOCK CMN	NOV	2	12/16/2009	12/6/2017	65.20	68.18	75.15	(2.98)	(9.95)	
NATIONAL OILWELL VARCO INC COMMON STOCK CMN	NOV	6	3/29/2013	12/6/2017	195.60	204.54	348.37	(8.94)	(152.77)	
NATIONAL OILWELL VARCO INC COMMON STOCK CMN	NOV	11	6/28/2013	12/6/2017	358.61	374.99	698.04	(16.38)	(339.43)	
NATIONAL OILWELL VARCO INC COMMON STOCK CMN	NOV	10	9/27/2013	12/6/2017	326.00	340.90	700.71	(14.90)	(374.71)	
NATIONAL OILWELL VARCO INC COMMON STOCK CMN	NOV	10	12/20/2013	12/6/2017	326.00	340.90	703.02	(14.90)	(377.02)	
NATIONAL OILWELL VARCO INC COMMON STOCK CMN	NOV	11	3/28/2014	12/6/2017	358.61	374.99	705.34	(16.38)	(346.73)	
NATIONAL OILWELL VARCO INC COMMON STOCK CMN	NOV	17	6/27/2014	12/6/2017	554.21	579.53	1,401.88	(25.32)	(847.67)	
NATIONAL OILWELL VARCO INC COMMON STOCK CMN	NOV	18	9/26/2014	12/6/2017	586.81	613.62	1,409.90	(26.81)	(823.09)	
NATIONAL OILWELL VARCO INC COMMON STOCK CMN	NOV	23	12/19/2014	12/6/2017	749.81	784.07	1,418.14	(34.26)	(668.33)	
NATIONAL OILWELL VARCO INC COMMON STOCK CMN	NOV	29	3/27/2015	12/6/2017	945.42	988.61	1,428.51	(43.19)	(483.09)	
NATIONAL OILWELL VARCO INC COMMON STOCK CMN	NOV	30	6/26/2015	12/6/2017	978.02	1,022.70	1,441.95	(44.68)	(463.93)	
NATIONAL OILWELL VARCO INC COMMON STOCK CMN	NOV	39	9/25/2015	12/6/2017	1,271.42	1,329.51	1,455.58	(58.09)	(184.16)	
NATIONAL OILWELL VARCO INC COMMON STOCK CMN	NOV	42	12/18/2015	12/6/2017	1,369.22	1,431.78	1,473.54	(62.56)	(104.32)	
NATIONAL OILWELL VARCO INC COMMON STOCK CMN	NOV	46	3/25/2016	12/6/2017	1,499.63	1,568.14	1,493.08	(68.51)	6.55	
NATIONAL OILWELL VARCO INC COMMON STOCK CMN	NOV	46	3/25/2016	12/6/2017	1,499.63	1,568.14	1,493.08	(68.51)	6.55	
NATIONAL OILWELL VARCO INC COMMON STOCK CMN	NOV	5	6/24/2016	12/6/2017	163.00	170.45	164.61	(7.45)	(1.61)	
NATIONAL OILWELL VARCO INC COMMON STOCK CMN	NOV	5	9/27/2016	12/6/2017	163.00	170.45	164.84	(7.45)	(1.84)	
PFIZER INC CMN	PFE	32	10/31/2005	12/6/2017	1,136.61	1,163.20	695.63	(26.59)	440.98	
PFIZER INC CMN	PFE	1,000	12/5/2005	12/6/2017	35,519.18	36,350.00	21,298.00	(830.82)	14,221.18	
PFIZER INC CMN	PFE	25	12/6/2005	12/6/2017	887.98	908.75	532.54	(20.77)	355.44	
PFIZER INC CMN	PFE	18	12/6/2005	12/6/2017	639.35	654.30	380.00	(14.95)	259.35	
PFIZER INC CMN	PFE	1	12/6/2005	12/6/2017	35.52	36.35	23.90	(0.83)	11.62	
PFIZER INC CMN	PFE	9	12/6/2005	12/6/2017	319.67	327.15	190.00	(7.48)	129.67	
PFIZER INC CMN	PFE	28	3/7/2006	12/6/2017	994.54	1,017.80	724.28	(23.26)	270.26	
PFIZER INC CMN	PFE	26	3/7/2006	12/6/2017	923.50	945.10	679.02	(21.60)	244.48	
PFIZER INC CMN	PFE	9	3/7/2006	12/6/2017	319.67	327.15	242.14	(7.48)	77.53	
PFIZER INC CMN	PFE	1	3/7/2006	12/6/2017	35.52	36.35	25.29	(0.83)	10.23	
PFIZER INC CMN	PFE	10	6/6/2006	12/6/2017	355.19	363.50	244.37	(8.31)	110.82	
PFIZER INC CMN	PFE	29	6/6/2006	12/6/2017	1,030.06	1,054.15	694.59	(24.09)	335.47	
PFIZER INC CMN	PFE	31	6/6/2006	12/6/2017	1,101.09	1,126.85	730.94	(25.76)	370.15	
PFIZER INC CMN	PFE	26	9/5/2006	12/6/2017	923.50	945.10	738.26	(21.60)	185.24	
PFIZER INC CMN	PFE	25	9/5/2006	12/6/2017	887.98	908.75	694.73	(20.77)	193.25	
PFIZER INC CMN	PFE	9	9/5/2006	12/6/2017	319.67	327.15	246.81	(7.48)	72.86	
PFIZER INC CMN	PFE	36	12/5/2006	12/6/2017	1,278.69	1,308.60	993.58	(29.91)	285.11	

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Description of Property	Symbol /Ticker	Number of Shares	Date Acquired	Date Sold	Gross Sales Price	Value at Time of Acquisition	Donor's Cost Basis	Gain or Loss on Value at Time of Acquisition	Gain/Loss on Donor's Cost Basis
Pfizer Inc CMN	PFE	1	12/5/2006	12/6/2017	35 52	36 35	26 90	(0 83)	8 62
Pfizer Inc CMN	PFE	25	12/5/2006	12/6/2017	887 98	908 75	688 81	(20 77)	199 17
Pfizer Inc CMN	PFE	1	3/6/2007	12/6/2017	35 52	36 35	26 37	(0 83)	9 15
Pfizer Inc CMN	PFE	35	3/6/2007	12/6/2017	1,243 17	1,272 25	865 07	(29 08)	378 10
Pfizer Inc CMN	PFE	49	3/6/2007	12/6/2017	1,740 44	1,781 15	1,211 04	(40 71)	529 40
Pfizer Inc CMN	PFE	44	6/5/2007	12/6/2017	1,562 84	1,599 40	1,225 25	(36 56)	337 59
Pfizer Inc CMN	PFE	50	9/5/2007	12/6/2017	1,775 96	1,817 50	1,238 16	(41 54)	537 80
Pfizer Inc CMN	PFE	135	10/17/2007	12/6/2017	4,795 09	4,907 25	3,332 63	(112 16)	1,462 46
Pfizer Inc CMN	PFE	1	6/3/2008	12/6/2017	35 52	36 35	13 26	(0 83)	22 26
Pfizer Inc CMN	PFE	65	3/5/2013	12/6/2017	2,308 75	2,362 75	1,800 00	(54 00)	508 75
Pfizer Inc CMN	PFE	64	6/4/2013	12/6/2017	2,273 23	2,326 40	1,815 69	(53 17)	457 54
Pfizer Inc CMN	PFE	65	9/4/2013	12/6/2017	2,308 75	2,362 75	1,831 10	(54 00)	477 65
Pfizer Inc CMN	PFE	58	12/3/2013	12/6/2017	2,060 11	2,108 30	1,846 63	(48 19)	213 48
Pfizer Inc CMN	PFE	63	3/4/2014	12/6/2017	2,237 71	2,290 05	2,015 56	(52 34)	222 15
Pfizer Inc CMN	PFE	69	6/3/2014	12/6/2017	2,450 82	2,508 15	2,031 91	(57 33)	418 91
Pfizer Inc CMN	PFE	69	9/3/2014	12/6/2017	2,450 82	2,508 15	2,049 74	(57 33)	401 08
Pfizer Inc CMN	PFE	67	12/2/2014	12/6/2017	2,379 79	2,435 45	2,067 80	(55 66)	311 99
Pfizer Inc CMN	PFE	65	3/3/2015	12/6/2017	2,308 75	2,362 75	2,245 69	(54 00)	63 06
Pfizer Inc CMN	PFE	66	6/2/2015	12/6/2017	2,344 27	2,399 10	2,262 87	(54 83)	80 40
Pfizer Inc CMN	PFE	70	9/2/2015	12/6/2017	2,486 34	2,544 50	2,282 29	(58 16)	204 05
Pfizer Inc CMN	PFE	70	12/1/2015	12/6/2017	2,486 34	2,544 50	2,301 78	(58 16)	184 56
Pfizer Inc CMN	PFE	82	3/2/2016	12/6/2017	2,912 57	2,980 70	2,487 19	(68 13)	425 38
Pfizer Inc CMN	PFE	73	6/1/2016	12/6/2017	2,592 90	2,653 55	2,511 76	(60 65)	81 14
Pfizer Inc CMN	PFE	72	8/29/2016	12/6/2017	2,557 38	2,617 20	2,533 59	(59 82)	23 79
Pfizer Inc CMN	PFE	81	11/28/2016	12/6/2017	2,877 05	2,944 35	2,555 28	(67 30)	321 77
Schlumberger Ltd CMN	SLB	6	10/3/2011	12/6/2017	371 51	388 38	326 00	(16 87)	45 51
Schlumberger Ltd CMN	SLB	11	7/12/2012	12/6/2017	681 10	712 03	712 01	(30 93)	(30 91)
Schlumberger Ltd CMN	SLB	700	11/13/2012	12/6/2017	43,342 71	45,311 00	47,327 95	(1,968 29)	(3,985 24)
Schlumberger Ltd CMN	SLB	3	1/11/2013	12/6/2017	185 75	194 19	192 50	(8 44)	(6 75)
Schlumberger Ltd CMN	SLB	1	4/12/2013	12/6/2017	61 92	64 73	68 64	(2 81)	(6 72)
Schlumberger Ltd CMN	SLB	28	1/28/2016	12/6/2017	1,733 71	1,812 44	1,896 18	(78 73)	(162 47)
					\$ 1,909,719.11	\$ 1,920,081.57	\$ 875,033.22	\$ (10,362.46)	\$ 1,034,685.89

Short-term Realized Gains

CVS Health Corp CMN	CVS	35	12/6/2016	12/6/2017	2,471.36	2,629.20	2,758.95	(157.84)	(287.59)
DowDuponT Inc CMN	DWDP	32	12/9/2016	12/6/2017	2,281.02	2,272.32	1,892.47	8.70	388.55
Chemours Company (The) CMN	CC	1	12/12/2016	12/6/2017	46.12	51.84	30.00	(5.72)	16.12
National Oilwell Varco Inc Common Stock CMN	NOV	4	12/13/2016	12/6/2017	130.40	136.36	165.09	(5.96)	(34.69)

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PAGE 3, PART IV: CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
FOR THE YEAR ENDED DECEMBER 31, 2017

Description of Property	Symbol / Ticker	Number of Shares	Date Acquired	Date Sold	Gross Sales Price	Value at Time of Acquisition		Gain or Loss on	
						Value at Time of Acquisition	Donor's Cost Basis	Value at Time of Acquisition	Donor's Cost Basis
GENERAL ELECTRIC CO CMN	GE	121	1/20/2017	12/6/2017	2,125.92	2,163.48	3,685.47	(37.56)	(1,559.55)
MONSANTO COMPANY CMN	MON	13	1/24/2017	12/6/2017	1,533.44	1,546.09	1,403.61	(12.65)	129.83
DOWDUPONT INC CMN	DWDP	52	1/25/2017	12/6/2017	3,706.66	3,692.52	3,135.90	14.14	570.76
BRISTOL-MYERS SQUIBB COMPANY CMN	BMV	25	1/27/2017	12/6/2017	1,528.46	1,581.00	1,184.45	(52.54)	344.01
AFLAC INCORPORATED CMN	AFL	24	2/24/2017	12/6/2017	2,106.75	2,102.40	1,709.22	4.35	397.53
PFIZER INC CMN	PFE	81	2/24/2017	12/6/2017	2,877.05	2,944.35	2,751.50	(67.30)	125.55
AMGEN INC CMN	AMGN	21	3/3/2017	12/6/2017	3,672.07	3,721.20	3,806.85	(49.13)	(134.78)
MICROSOFT CORPORATION CMN	MSFT	19	3/6/2017	12/6/2017	1,571.55	1,600.94	1,193.10	(29.39)	378.45
DOWDUPONT INC CMN	DWDP	29	3/9/2017	12/6/2017	2,067.18	2,059.29	1,823.38	7.89	243.80
NATIONAL OILWELL VARCO INC COMMON STOCK CMN	NOV	3	3/28/2017	12/6/2017	97.80	102.27	126.67	(4.47)	(28.87)
GENERAL ELECTRIC CO CMN	GE	121	4/20/2017	12/6/2017	2,125.92	2,163.48	3,685.63	(37.56)	(1,559.71)
DOWDUPONT INC CMN	DWDP	48	4/25/2017	12/6/2017	3,421.53	3,408.48	3,096.85	13.05	324.68
MONSANTO COMPANY CMN	MON	11	4/25/2017	12/6/2017	1,297.53	1,308.23	1,295.00	(10.70)	2.53
BRISTOL-MYERS SQUIBB COMPANY CMN	BMV	21	4/26/2017	12/6/2017	1,283.91	1,328.04	1,140.19	(44.13)	143.72
AFLAC INCORPORATED CMN	AFL	22	5/26/2017	12/6/2017	1,931.19	1,927.20	1,645.71	3.99	285.48
PFIZER INC CMN	PFE	85	5/26/2017	12/6/2017	3,019.13	3,089.75	2,746.04	(70.62)	273.09
AMGEN INC CMN	AMGN	23	6/5/2017	12/6/2017	4,021.80	4,075.60	3,678.12	(53.80)	343.68
MICROSOFT CORPORATION CMN	MSFT	16	6/5/2017	12/6/2017	1,323.41	1,348.16	1,167.57	(24.75)	155.84
INTL BUSINESS MACHINES CORP CMN	IBM	124	6/7/2017	12/6/2017	19,166.24	19,190.24	19,166.22	(24.00)	0.02
MONSANTO COMPANY CMN	MON	10	6/7/2017	12/6/2017	1,179.57	1,189.30	1,179.57	(9.73)	-
NATIONAL OILWELL VARCO INC COMMON STOCK CMN	NOV	265	6/7/2017	12/6/2017	8,639.14	9,033.85	8,639.13	(394.71)	0.01
SCHLUMBERGER LTD CMN	SLB	565	6/7/2017	12/6/2017	34,983.76	36,572.45	38,922.85	(1,588.69)	(3,939.09)
BRISTOL-MYERS SQUIBB COMPANY CMN	BMV	15	6/14/2017	12/6/2017	917.08	948.60	917.08	(31.52)	-
CVS HEALTH CORP CMN	CVS	5	6/14/2017	12/6/2017	353.05	375.60	401.30	(22.55)	(48.25)
CVS HEALTH CORP CMN	CVS	6	6/14/2017	12/6/2017	423.66	450.72	481.56	(27.06)	(57.90)
					\$ 110,302.70	\$ 113,012.96	\$ 113,829.48	\$ (2,710.26)	\$ (3,526.78)
Total Donated Securities					\$ 2,020,021.81	\$ 2,033,094.53	\$ 988,862.70	\$ (13,072.72)	\$ 1,031,159.11