

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	1,157,369	125,212	125,212
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	995,419	645,001	686,600
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	8,016,931	8,814,809	8,943,736
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	153,267	925,933	925,933	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	10,322,986	10,510,955	10,681,481	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	10,322,986	10,510,955	
	30	Total net assets or fund balances (see instructions)	10,322,986	10,510,955	
31	Total liabilities and net assets/fund balances (see instructions) .	10,322,986	10,510,955		

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	10,322,986
2	Enter amount from Part I, line 27a	2	-592,118
3	Other increases not included in line 2 (itemize) ▶ _____	3	780,087
4	Add lines 1, 2, and 3	4	10,510,955
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	10,510,955

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a VISKASE COMPANIES INC - 10,000 SHS	D	2014-03-03	2017-03-10
b AMAZON COM INC - 350 000 SHS	P	2016-11-03	2017-01-17
c QUEBECOR - 500,000 SHS	P	2016-10-11	2017-12-06
d QUEBECOR - 500,000 SHS	P	2016-10-11	2017-04-10
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 34,699		34,500	199
b 285,468		269,418	16,050
c 835			835
d 4,042			4,042
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			199
b			16,050
c			835
d			4,042
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	21,126
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?



Yes



No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	638,277	8,352,591	0 076417
2015	335,330	7,338,357	0 045696
2014	351,215	6,630,327	0 052971
2013	104,007	4,708,527	0 022089
2012	216,738	3,013,089	0 071932

2 Total of line 1, column (d)	2	0 269105
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 053821
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	8,347,891
5 Multiply line 4 by line 3	5	449,292
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,131
7 Add lines 5 and 6	7	451,423
8 Enter qualifying distributions from Part XII, line 4	8	808,604

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	2,131
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	2,131
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	2,131
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	18,609
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	18,609
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	16,478
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ☒ 16,478 Refunded ☐	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ 0 (2) On foundation managers ☐ \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the taxable year beginning in 2017 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of UNTRACHT EARLY Telephone no (973) 408-6700			

Located at **325 COLUMBIA TPKE STE 202 FLORHAM PARK NJ** ZIP+4 **07932**

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ▶	16	Yes	No

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ 1b			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017? ☐ 1c			No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). ☐ 2b			
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017). ☐ Yes ☒ No 3b			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a			No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017? 4b			No

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

5a	During the year did the foundation pay or incur any amount to				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	☐ Yes	☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b			
	Organizations relying on a current notice regarding disaster assistance check here.			☐	
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?				
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?				
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b			No
	<i>If "Yes" to 6b, file Form 8870</i>				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?				
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b			

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
BENJAMIN E NICKOLL C/O UNTRACHT EARLY 325 COLUMBIA TPKE STE 202 FLORHAM PARK, NJ 07932	TRUSTEE 2 00	0	0	0
CHRISTINE M ARMSTRONG C/O UNTRACHT EARLY 325 COLUMBIA TPKE STE 202 FLORHAM PARK, NJ 07932	TRUSTEE 2 00	0	0	0

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

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

Total number of other employees paid over \$50,000. **0****3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services. **0****Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3. **0**

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	1,945,813
b	Average of monthly cash balances.	1b	199,803
c	Fair market value of all other assets (see instructions).	1c	6,329,400
d	Total (add lines 1a, b, and c).	1d	8,475,016
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	8,475,016
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	127,125
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	8,347,891
6	Minimum investment return. Enter 5% of line 5.	6	417,395

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	417,395
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	2,131
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,131
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	415,264
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	415,264
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	415,264

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	808,604
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	808,604
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	2,131
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	806,473

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				415,264
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2017				
a From 2012. 71,139				
b From 2013.				
c From 2014. 85,796				
d From 2015.				
e From 2016. 225,605				
f Total of lines 3a through e.	382,540			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 808,604				
a Applied to 2016, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2017 distributable amount.				415,264
e Remaining amount distributed out of corpus	393,340			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	775,880			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions).	71,139			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	704,741			
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014. 85,796				
c Excess from 2015.				
d Excess from 2016. 225,605				
e Excess from 2017. 393,340				

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

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	782,238
b <i>Approved for future payment</i>				
Total			3b	0

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

[illegible]

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	***** Signature of officer or trustee	2018-11-15 Date	***** Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	DAVID S UNTRACHT		2018-11-15		P00161568
	Firm's name ▶ UNTRACHT EARLY LLC				Firm's EIN ▶ 22-3754856
Firm's address ▶ 325 COLUMBIA TURNPIKE SUITE 202 FLORHAM PARK, NJ 07932					Phone no. (973) 408-6700

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AFTER SCHOOL ARTS PROGRAM PO BOX 15 WASHINGTON DEPOT, CT 06794	NONE	PUBLIC	GENERAL UNRESTRICTED	7,200
DIDI HIRSCH MENTAL HEALTH SERVICES 4760 S SEPULVEDA BLVD CLOVER CITY, CA 90230	NONE	PUBLIC	GENERAL UNRESTRICTED	1,000
JERICOHO PROJECT 245 WEST 29TH STREET SUITE 902 NEW YORK, NY 10001	NONE	PUBLIC	GENERAL UNRESTRICTED	50,000
Total ► 3a				782,238

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
KENT LAND TRUSTPO BOX 888 KENT, CT 06757	NONE	PUBLIC	GENERAL UNRESTRICTED	5,000
LAKE WARAMAUG TASK FORCE INC 19 SACKETT HILL ROAD WARREN, CT 06754	NONE	PUBLIC	GENERAL UNRESTRICTED	50,500
NORTHWEST CT ARTS COUNCIL 40 MAIN STREET SUITE 1 TORRINGTON, CT 06790	NONE	PUBLIC	GENERAL UNRESTRICTED	1,000
Total ▶ 3a				782,238

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
PEACE USA900 CYPRUS LANE MECHANICSBURG, PA 17050	NONE	PUBLIC	GENERAL UNRESTRICTED	500
PILOBOLUS 18 EAST 16TH STREET STE 308 NEW YORK, NY 10003	NONE	PUBLIC	GENERAL UNRESTRICTED	5,000
SOUTH KENT SCHOOL 40 BULLS BRIDGE ROAD SOUTH KENT, CT 06785	NONE	PUBLIC	GENERAL UNRESTRICTED	52,500
Total ▶ 3a				782,238

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
STEEP ROCK ASSOCIATIONPO BOX 279 WASHINGTON DEPOT, CT 06794	NONE	PUBLIC	GENERAL UNRESTRICTED	55,000
THE CANTERBURY SCHOOL 101 ASPETUCK AVE NEW MILFORD, CT 06776	NONE	PUBLIC	GENERAL UNRESTRICTED	13,538
THE GUNNERY22 KIRBY RD WASHINGTON, CT 06793	NONE	PUBLIC	GENERAL UNRESTRICTED	72,000
Total ▶ 3a				782,238

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
UCLA FOUNDATION 10920 WILSHIRE BLVD 900 LOS ANGELES, CA 90024	NONE	PUBLIC	GENERAL UNRESTRICTED	220,000
WASHINGTON ART ASSOCIATION 4 BRYAN HALL PLAZA WASHINGTON DEPOT, CT 06794	NONE	PUBLIC	GENERAL UNRESTRICTED	2,500
WASHINGTON MONTESSORI SCHOOL 240 LITCHFIELD TPKE NEW PRESTON, CT 06777	NONE	PUBLIC	GENERAL UNRESTRICTED	25,000
Total ▶ 3a				782,238

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
WEANTINOGE HERITAGE LAND TRUST PO BOX 821 KENT, CT 06757	NONE	PUBLIC	GENERAL UNRESTRICTED	30,450
ACLU125 BROAD STREET 18TH FLOOR NEW YORK, NY 10004	NONE	PUBLIC	GENERAL UNRESTRICTED	3,000
ANIMAL WELFARE SOCIETY INC 8 DODD RD NEW MILFORD, CT 06776	NONE	PUBLIC	GENERAL UNRESTRICTED	100
Total ▶ 3a				782,238

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BRADY CENTER TO PREVENT GUN VIOLENCE 840 FIRST STREET NE SUITE 400 WASHINGTON, DC 20002	NONE	PUBLIC	GENERAL UNRESTRICTED	3,000
CONNECTICUT FOOD BANK 2 RESEARCH PARKWAY WALLINGFORD, CT 06492	NONE	PUBLIC	GENERAL UNRESTRICTED	500
CT AGAINST GUN VIOLENCEPO BOX 123 RIDGEFIELD, CT 06877	NONE	PUBLIC	GENERAL UNRESTRICTED	1,000
Total ▶ 3a				782,238

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
DOCTORS WITHOUT BORDERS 40 RECTOR ST 16TH FLOOR NEW YORK, NY 10006	NONE	PUBLIC	GENERAL UNRESTRICTED	2,000
ENVIRONMENTAL DEFENSE FUND 257 PARK AVE SOUTH NEW YORK, NY 10010	NONE	PUBLIC	GENERAL UNRESTRICTED	5,000
FIRST ECCLESIASTICAL SOCIETY OF NEW PRESTON 10 NEW PRESTON HILL ROAD NEW PRESTON, CT 06777	NONE	PUBLIC	GENERAL UNRESTRICTED	2,000
Total ► 3a				782,238

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FOUNDATION FOR PUERTO RICO PO BOX 364029 SAN JUAN, PR 00936	NONE	PUBLIC	GENERAL UNRESTRICTED	2,500
GREEN HERON SOCIETY - HOUSATONIC VALLEY ASSOCIATION PO BOX 28 150 KENT ROAD CORNWALL BRIDGE, CT 06754	NONE	PUBLIC	GENERAL UNRESTRICTED	1,000
KENT PRESENTSPO BOX 648 KENT, CT 06757	NONE	PUBLIC	GENERAL UNRESTRICTED	17,600
Total ▶ 3a				782,238

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
KENT VILLAGE HOUSING FOR THE ELDERLY 15 SWIFT LANE PO BOX 404 KENT, CT 06757	NONE	PUBLIC	GENERAL UNRESTRICTED	200
NATIONAL RESOURCES DEFENSE COUNCIL 40 WEST 20TH STREET 11TH FLOOR NEW YORK, NY 10011	NONE	PUBLIC	GENERAL UNRESTRICTED	5,000
NEW MILFORD HOSPITAL 21 ELM STREET NEW MILFORD, CT 06776	NONE	PUBLIC	GENERAL UNRESTRICTED	100,000
Total ▶ 3a				782,238

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
NYC LIONS YOUTH FOOTBALL 173 EAST 74 STREET NEW YORK, NY 10021	NONE	PUBLIC	GENERAL UNRESTRICTED	5,000
PLANNED PARENTHOOD123 WILLIAM ST NEW YORK, NY 10038	NONE	PUBLIC	GENERAL UNRESTRICTED	13,000
RIVERS ALLIANCE OF CT7 WEST ST LITCHFIELD, CT 06759	NONE	PUBLIC	GENERAL UNRESTRICTED	200
Total ▶ 3a				782,238

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ST ANDREWS PARISH 120 WASHINGTON AVE WESTWOOD, NJ 07675	NONE	PUBLIC	GENERAL UNRESTRICTED	500
THE DRAMALITES5 WYKEHAM RD WASHINGTON, CT 06793	NONE	PUBLIC	GENERAL UNRESTRICTED	1,500
USA FOR UNHCR1310 L ST NW STE 450 WASHINGTON, DC 20005	NONE	PUBLIC	GENERAL UNRESTRICTED	15,000
Total ▶ 3a				782,238

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
VILLAGE IMPROVEMENT SOCIETY PO BOX 1411 LITCHFIELD, CT 06759	NONE	PUBLIC	GENERAL UNRESTRICTED	200
WARREN LAND TRUST 50 CEMETERY ROAD WARREN, CT 06754	NONE	PUBLIC	GENERAL UNRESTRICTED	2,500
WARREN VOLUNTEER FIRE DEPARTMENT 11 SACKETT HILL ROAD WARREN, CT 06754	NONE	PUBLIC	GENERAL UNRESTRICTED	1,000
Total ► 3a				782,238

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
WASHINGTON AMBULANCE ASSOCIATION 109 BEE BROOK RD PO BOX 294 WASHINGTON DEPOT, CT 06794	NONE	PUBLIC	GENERAL UNRESTRICTED	2,000
WASHINGTON COMMUNITY FUND PO BOX 1213 WASHINGTON, CT 06793	NONE	PUBLIC	GENERAL UNRESTRICTED	1,500
WASHINGTON ENVIRONMENTAL COUNCIL 1402 3RD AVE 1400 SEATTLE, WA 98101	NONE	PUBLIC	GENERAL UNRESTRICTED	250
Total ▶ 3a				782,238

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
WASHINGTON SCHOLARSHIP FUND PO BOX 243 WASHINGTON DEPOT, CT 06794	NONE	PUBLIC	GENERAL UNRESTRICTED	2,000
WASHINGTON VOLUNTEER FIRE DEPARTMENT 109 BEE BROOK RD WASHINGTON DEPOT, CT 06794	NONE	PUBLIC	GENERAL UNRESTRICTED	2,000
WASSAIC 37 FURNACE BANK ROAD PO BOX 220 WASSAIC, NY 12592	NONE	PUBLIC	GENERAL UNRESTRICTED	1,000
Total ► 3a				782,238

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
WOMEN'S SUPPORT SERVICES 158 GAY ST SHARON, CT 06069	NONE	PUBLIC	GENERAL UNRESTRICTED	500
Total 				782,238
3a				

TY 2017 Accounting Fees Schedule

Name: THE KESTREL FOUNDATION FKA
ARMSTRONG-NICKOLL FAMILY FOUNDATION

EIN: 13-4007198

Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	25,000	0	0	25,000

TY 2017 Investments Corporate Stock Schedule

Name: THE KESTREL FOUNDATION FKA
ARMSTRONG-NICKOLL FAMILY FOUNDATION

EIN: 13-4007198

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AGRO VISION CORP	538,400	579,999
AZEVAN PHARMACEUTICALS	56,601	56,601
LENSGEN, INC	50,000	50,000

TY 2017 Investments - Other Schedule

Name: THE KESTREL FOUNDATION FKA
ARMSTRONG-NICKOLL FAMILY FOUNDATION

EIN: 13-4007198

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
GREYSTONE ROSEWOOD	AT COST	250,000	250,000
RIBBIT CAPITAL II, L.P.	FMV	357,300	357,300
J.P. MORGAN PEG DIGITAL GROWTH FUND OFFSHORE SPECIAL II LP	AT COST	445,342	583,019
WARBURG PINCUS ENERGY PRIVATE INVESTORS OFFSHORE 1, L.P.	AT COST	273,953	265,203
LEAFLINE LABS, LLC	AT COST	36,844	36,844
CORTLAND PARTNERS FUND II, LLC	FMV	1,005,531	1,005,531
BRICKMAN FUND VI, LP	FMV	500,088	500,088
CB RIBBIT OPP I LLC	FMV	149,411	149,411
EW F CAPITAL, LLC	FMV	50,770	50,770
MD VII PE ACCESS LP	FMV	81,216	81,216
SR UPSTATE, LLC	FMV	211,117	211,117
MAXIM CAPITAL FUNDING (LOAN #2101)	AT COST	250,000	250,000
MAXIM CAPITAL FUNDING (LOAN #2129)	AT COST	100,000	100,000
PEGASUS CREDIT COMPANY, LLC	AT COST	600,000	600,000
GPS SECURITY LLC	FMV	68,332	68,332
HYPUR VENTURES, L.P.	FMV	209,274	209,274
PM23, LLC	FMV	208,715	208,715
CORE SENIOR LENDING OFFSHORE FUND	AT COST	51,205	51,205
ALBA FINANCE LLC	FMV	100,705	100,705
BIWKC LLC	FMV	50,359	50,359
GLOBAL DENTAL SERVICES LIMITED	FMV	250,000	250,000
MEDMEN OPPORTUNITY FUND II LP	FMV	120,465	120,465
OUTCOME MD	FMV	70,833	70,833
RBT, LP	FMV	305,449	305,449
ROSEBROOK	FMV	205,075	205,075
TROPHY HUNTER COLORADO, LLC	FMV	330,425	330,425
WHISPER TEXT INVESTMENT LLC	FMV	475,666	475,666
MAXIM CAPITAL FUNDING (LOAN #2159)	FMV	250,000	250,000
MAXIM INCOME OPPORTUNITY FUND I	FMV	1,806,734	1,806,734

TY 2017 Legal Fees Schedule

Name: THE KESTREL FOUNDATION FKA
ARMSTRONG-NICKOLL FAMILY FOUNDATION

EIN: 13-4007198

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	866	0	0	866

TY 2017 Other Assets Schedule

Name: THE KESTREL FOUNDATION FKA
ARMSTRONG-NICKOLL FAMILY FOUNDATION

EIN: 13-4007198

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DUE FROM BEN NICKOLL	4,390	5,884	5,884
REALCROWD, INC	50,000	50,000	50,000
LIQUID GENOMICS, INC	84,855	84,855	84,855
DUE FROM PEGASUS CREDIT COMPANY	13,500	4,500	4,500
DUE FROM GPS SECURITY, LLC	522	522	522
DUE FROM MAXIM INCOME OPPORTUNITY FUND I	0	23,921	23,921
LOAN RECEIVABLE	0	756,251	756,251

TY 2017 Other Expenses Schedule

Name: THE KESTREL FOUNDATION FKA
ARMSTRONG-NICKOLL FAMILY FOUNDATION
EIN: 13-4007198

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NONDEDUCTIBLE EXPENSES	117	0	0	0
INVESTMENT ADVISORY FEE	998	998	0	0
FILING FEE	1,000	500	0	500
BANK FEES	1	1	0	0
INVESTMENT EXPENSE	5,250	5,250	0	0
ORDINARY LOSS - RIBBIT CAPITAL II	4,079	4,079	0	0
ORDINARY LOSS - BW SOLANA VISTA, LLC	114,918	114,918	0	0
ORDINARY LOSS - CB RIBBIT OPPORTUNITY I, LLC	839	839	0	0
ORDINARY LOSS - MD VII PE ACCESS LP	4,956	4,956	0	0
ORDINARY LOSS - EWF CAPITAL, LLC	30	30	0	0

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ORDINARY LOSS - PM23, LLC	2,609	2,609	0	0
ORDINARY LOSS - HYPUR VENTURES, LP	27,483	27,483	0	0
ORDINARY LOSS - GPS SECURITY, LLC	134	134	0	0
ORDINARY LOSS - BIWKC LLC	141	141	0	0
ORDINARY LOSS - MEDMEN OPPORTUNITY FUND II LP	11,011	11,011	0	0
ORDINARY LOSS - RBT, L P	844	844	0	0
ORDINARY LOSS - ROSEBROOK 2017 CO-INVEST I, LP	189,902	189,902	0	0
ORDINARY LOSS - TROPHY HUNTER COLORADO, LLC	114	114	0	0
ORDINARY LOSS - WHISPERTEXT INVESTMENT LLC	1,312	1,312	0	0

TY 2017 Other Income Schedule

Name: THE KESTREL FOUNDATION FKA
ARMSTRONG-NICKOLL FAMILY FOUNDATION

EIN: 13-4007198

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ORDINARY INCOME - LEAFLINE LABS, LLC	1,790	1,790	
ORDINARY INCOME - CORTLAND PARTNERS FUND II, LLC	57,284	57,284	
ORDINARY INCOME - BRICKMAN FUND VI LP	956	956	
ORDINARY INCOME - SR UPSTATE, LLC	78,511	78,511	
ORDINARY INCOME - MAXIM INCOME OPPORTUNITY FUND I L P	66,446	66,446	
ORDINARY LOSS - ALBA FINANCE LLC	205	205	
ORDINARY INCOME - CORE SENIOR LENDING OFFSHORE FUND (PB), L P	223	223	

TY 2017 Other Increases Schedule

Name: THE KESTREL FOUNDATION FKA
ARMSTRONG-NICKOLL FAMILY FOUNDATION

EIN: 13-4007198

Description	Amount
BOOK TO TAX DIFFERENCE FROM PASSTHROUGHS	780,087

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990	OMB No 1545-0047 2017
	Name of the organization THE KESTREL FOUNDATION FKA ARMSTRONG-NICKOLL FAMILY FOUNDATION	Employer identification number 13-4007198

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. . . . ▶ \$ _____

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

Name of organization THE KESTREL FOUNDATION FKA ARMSTRONG-NICKOLL FAMILY FOUNDATION	Employer identification number 13-4007198
--	---

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	BENJAMIN E NICKOLL	\$ 50,000	Person ☒
	C/O UNTRACHT EARLY 325 COLUMBIA TPK		Payroll ☐
	FLORHAM PARK, NJ07932		Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)

13-4007198

Part II **Noncash Property** (See instructions) Use duplicate copies of Part II if additional space is needed

Schedule B (Form 990, 990-EZ, or 990-PF) (2017)

Name of organization THE KESTREL FOUNDATION FKA ARMSTRONG-NICKOLL FAMILY FOUNDATION	Employer identification number 13-4007198
--	---

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

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