EXTENSION ATTACHED

29491321012098

Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052
2017
Open to Public Inspection

For calendar year 2017 or tax year beginning , 2017, and ending , 20

Name of foundation: STELLA AND CHARLES GUTTMAN FOUNDATION, INC.
A Employer identification number: 13-6103039

Number and street (or P O box number if mail is not delivered to street address): 122 EAST 42ND STREET
Room/suite: 2010
B Telephone number (see instructions): (212) 371-7082

City or town, state or province, country, and ZIP or foreign postal code: NEW YORK, NY 10168-2101

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 20,240,461.
J Accounting method: ☐ Cash [X] Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received (attach schedule)				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	136.	136.		
	4 Dividends and interest from securities	438,161.	438,065.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,043,379.			
	b Gross sales price for all assets on line 6a 5,888,638.				
	7 Capital gain net income (from Part IV, line 2)		1,036,852.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) ATCH 1	-24,900.	-24,005.		
	12 **Total.** Add lines 1 through 11	1,456,776.	1,451,048.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	325,013.	32,501.		292,512.
	14 Other employee salaries and wages	85,532.	8,553.		76,979.
	15 Pension plans, employee benefits	71,248.	7,125.		50,293.
	16a Legal fees (attach schedule) ATCH 2	5,700.	1,140.		4,560.
	b Accounting fees (attach schedule) ATCH 3	83,715.	40,769.		42,946.
	c Other professional fees (attach schedule) [4]	148,816.	140,916.		7,900.
	17 Interest ATCH 5	31,879.	31,879.		
	18 Taxes (attach schedule) (see instructions) [6]	34,311.	10,504.		
	19 Depreciation (attach schedule) and depletion	359.	36.		
	20 Occupancy	132,801.	13,280.		125,523.
	21 Travel, conferences, and meetings	298.			298.
	22 Printing and publications	1,722.			1,722.
	23 Other expenses (attach schedule) ATCH 7	115,517.	5,095.		110,603.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,036,911.	291,798.		713,336.
	25 Contributions, gifts, grants paid	2,045,710.			2,067,098.
	26 **Total expenses and disbursements.** Add lines 24 and 25	3,082,621.	291,798.	0.	2,780,434.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-1,625,845.			
	b **Net investment income** (if negative, enter -0-)		1,159,250.		
	c **Adjusted net income** (if negative, enter -0-)				

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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	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing	236.	464.	464.
	2	Savings and temporary cash investments	267,799.	623,259.	623,259.
	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 ATCH 8	39,788.	62,636.	62,636.
	10a	Investments - U S and state government obligations (attach schedule)[9]		174,557.	174,557.
	b	Investments - corporate stock (attach schedule)	348,046.	475,620.	475,620.
	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) ATCH 10	19,962,397.	18,899,083.	18,899,083.
	14	Land, buildings, and equipment basis ▶ 249,521.			ATCH 11
		Less accumulated depreciation (attach schedule) ▶ 246,067.	3,813.	3,454.	3,454.
	15	Other assets (describe ▶ ATCH 12)	1,504.	1,388.	1,388.
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	20,623,583.	20,240,461.	20,240,461.
Liabilities	17	Accounts payable and accrued expenses	62,140.	67,301.	
	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 ▶ ATCH 13)	76,223.	100,974.	
	23	Total liabilities (add lines 17 through 22)	138,363.	168,275.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26, and lines 30 and 31.			
	24	Unrestricted	20,485,220.	20,072,186.	
	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			
	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 (see instructions)	20,485,220.	20,072,186.	
	31	Total liabilities and net assets/fund balances (see instructions)	20,623,583.	20,240,461.	

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	20,485,220.
2	Enter amount from Part I, line 27a	2	-1,625,845.
3	Other increases not included in line 2 (itemize) ▶ ATCH 14	3	1,212,811.
4	Add lines 1, 2, and 3	4	20,072,186.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	20,072,186.

Part IV Capital Gains and Losses for Tax on Investment Income

	(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)
1 a	SEE PART IV SCHEDULE			
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				

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

	(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	ATCH 1A 1,036,852.
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	0.

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	2,591,354.	21,552,160.	0.120236
2015	3,280,095.	23,787,248.	0.137893
2014	3,099,045.	26,633,231.	0.116360
2013	26,296,034.	33,367,931.	0.788063
2012	2,876,611.	54,193,026.	0.053081

2	**Total** of line 1, column (d)	2	1.215633
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	0.243127
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	20,415,189.
5	Multiply line 4 by line 3.	5	4,963,484.
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	11,593.
7	Add lines 5 and 6.	7	4,975,077.
8	Enter qualifying distributions from Part XII, line 4	8	2,780,434.

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	23,185.
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	
3	Add lines 1 and 2	3	23,185.
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	23,185.
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017 . . . . 6a 66,702.		
b	Exempt foreign organizations - tax withheld at source 6b		
c	Tax paid with application for extension of time to file (Form 8868) 6c		
d	Backup withholding erroneously withheld 6d		
7	Total credits and payments Add lines 6a through 6d	7	66,702.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	
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	43,517.
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ 43,517. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
	If "Yes," attach a detailed description of the activities			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
	If "Yes," attach the statement required by *General Instruction T*			
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	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
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*? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	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	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions ATCH 15 ATCH 16	12	X	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.GUTTMANFOUNDATION.ORG

14 The books are in care of ▶ SUZANNE SOUSA C/O FOUNDATION Telephone no ▶ 212-371-7082

Located at ▶ 122 EAST 42ND STREET SUITE 2010 NEW YORK, NY ZIP+4 ▶ 10168-2101

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year, did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
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		X
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1c		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? ☐ Yes ☒ 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)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2017 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017)	3b	N/A	
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))? ☐ 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		X
	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? ATCH 17 ☒ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		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? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b	N/A	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 18		325,013.	71,747.	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	(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
ATCH 19		81,756.	13,105.	0.

Total number of other employees paid over $50,000 ▶ NONE

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

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 . . . ▶ NONE

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 N/A	
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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 . . . ▶	NONE

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	19,903,393.
b	Average of monthly cash balances	1b	821,241.
c	Fair market value of all other assets (see instructions)	1c	1,446.
d	**Total** (add lines 1a, b, and c)	1d	20,726,080.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	20,726,080.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	310,891.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	20,415,189.
6	**Minimum investment return.** Enter 5% of line 5	6	1,020,759.

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

1	Minimum investment return from Part X, line 6			1	1,020,759.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	23,185.		
b	Income tax for 2017 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	23,185.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	997,574.
4	Recoveries of amounts treated as qualifying distributions			4	21,388.
5	Add lines 3 and 4			5	1,018,962.
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	1,018,962.

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	2,780,434.
b	Program-related investments - total from Part IX-B	1b	
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	2,780,434.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,780,434.

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				1,018,962.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only				
b Total for prior years 20 15 ,20 14 ,20 13				
3 Excess distributions carryover, if any, to 2017				
a From 2012 . . . 261,072.				
b From 2013 . . . 24,662,549.				
c From 2014 . . . 1,820,483.				
d From 2015 . . . 2,098,818.				
e From 2016 . . . 1,440,963.				
f Total of lines 3a through e	30,283,885.			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 2,780,434.				
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				1,018,962.
e Remaining amount distributed out of corpus	1,761,472.			
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	32,045,357.			
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 instructions				
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 (see instructions)	261,072.			
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a	31,784,285.			
10 Analysis of line 9				
a Excess from 2013 . . . 24,662,549.				
b Excess from 2014 . . . 1,820,483.				
c Excess from 2015 . . . 2,098,818.				
d Excess from 2016 . . . 1,440,963.				
e Excess from 2017 . . . 1,761,472.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

NONE

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 See instructions

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

ATCH 20

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

LETTER OF INQUIRY (1-2 PAGES)

c Any submission deadlines

SEE GUIDELINES AT FOUNDATION'S WEBSITE

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

NONE

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHMENT 22				2,067,098.
Total . . . . . . ▶ **3a**				2,067,098.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	136.	
4 Dividends and interest from securities	525990	96.	14	438,065.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	525990	-895.	01	-24,005.	
8 Gain or (loss) from sales of assets other than inventory	525990	6,527.	18	1,036,852.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		5,728.		1,451,048.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 1,456,776.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

		Line	Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

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

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

▶ Suzanne C. Gr (signature) | 11/5/18 | ▶ Executive Director

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below? See instructions ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MARIE ARRIGO	(signature)	11/01/2018		P00058583
Firm's name ▶ EISNERAMPER LLP			Firm's EIN ▶ 13-1639826	
Firm's address ▶ 750 THIRD AVENUE NEW YORK, NY 10017-2703			Phone no 212-949-8700	

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER PARTNERSHIP PASS-THROUGH LOSS	-24,900.	-24,005.
TOTALS	-24,900.	-24,005.

ATTACHMENT 2

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
MOSES & SINGER LLP	5,700.	1,140.		4,560.
TOTALS	5,700.	1,140.		4,560.

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	39,681.	29,761.		9,920.
AUDIT AND TAX PREPARATION FEES	44,034.	11,008.		33,026.
TOTALS	83,715.	40,769.		42,946.

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT ADVISORY AND CUSTODIAL FEES	140,916.	140,916.	
MEMBERSHIPS	7,900.		7,900.
TOTALS	148,816.	140,916.	7,900.

ATTACHMENT 5

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PASS-THROUGH FROM INVESTMENTS	31,879.	31,879.
TOTALS	31,879.	31,879.

ATTACHMENT 6

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL EXCISE TAXES	23,807.	
FOREIGN TAXES WITHHELD	10,504.	10,504.
TOTALS	34,311.	10,504.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
TELEPHONE	5,891.	589.	5,302.
INSURANCE	50,846.		51,027.
OFFICE EXPENSES	15,685.	1,568.	14,117.
BOARD MEETING EXPENSES	12,965.		12,965.
COMPUTER RELATED COSTS	15,554.	1,555.	13,999.
FILING FEES	750.		750.
PAYROLL PROCESSING	2,749.	275.	2,474.
EQUIPMENT LEASES	4,800.	480.	4,320.
OTHER EXPENSES	6,277.	628.	5,649.
TOTALS	115,517.	5,095.	110,603.

ATTACHMENT 8

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
PREPAID EXPENSES	21,260.	17,904.	17,904.
PREPAID EXCISE TAX	18,528.	44,732.	44,732.
TOTALS	39,788.	62,636.	62,636.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 9

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
U.S. TREASURY BILLS		174,557.	174,557.
US OBLIGATIONS TOTAL		174,557.	174,557.

STELLA AND CHARLES GUTTMAN FOUNDATION, INC.
FORM 990-PF
INVESTMENTS
DECEMBER 31, 2017
EIN #13-6103039

PART II - INVESTMENTS (at fair value)

	December 31, 2017	December 31, 2016
Line 10b:		
Investments - Corporate Stocks	$ 475,620	348,046
Line 13:		
Mutual Funds and Offshore Hedge Funds		
Forester Offshore, Ltd	2,187,843	2,494,776
Genesis Fund Institutional Share Class	504,219	674,868
Sanderson International Value	1,627,093	1,824,130
Longleaf Partners Fund	-	677,612
Vanguard Inflation Protected	1,016,824	988,030
Vanguard Short-Term Bond Index Fund	704,331	608,667
Vanguard 500 Index	558,899	917,040
Vanguard Total Bond Index	2,694,356	2,601,790
Colchester Global Bond Fund	1,875,026	1,366,206
Oak Hill Advisors Diversified Credit Strategies Fund	1,171,956	1,172,197
Hartford International Value Fund	1,382,126	1,106,571
	13,722,673	14,431,887
Limited Partnerships and LLC:		
Champlain Small Cap Fund, LLC	558,598	1,089,375
Adage Capital Partners, L P	2,154,508	2,170,577
Lone Jupiter, L P	1,198,604	1,085,748
WGI Emerging Market Fund, LLC	1,264,700	1,184,810
	5,176,410	5,530,510
Total - Investments - Other	$ 18,899,083	$ 19,962,397

Due to the voluminous nature of the taxpayer's records, detail backup schedules of corporate stock holdings have not been included with this tax-return filing However, they are available upon request

STELLA AND CHARLES GUTTMAN FOUNDATION, INC.
FORM 990-PF
PROPERTY AND EQUIPMENT
DECEMBER 31, 2017
EIN #13-6103039

Part I - Line 19 - Depreciation:

		December 31, 2017
Property and equipment at cost:		
Leasehold improvements	$	143,880
Equipment		49,911
Furniture and fixtures		55,730
		249,521
Accumulated depreciation and amortization		(246,067)
Total	$	3,454

Depreciation and Amortization

Opening accumulated depreciation and amortization at January 1, 2017	$	245,708
2017 Depreciation expense		359
Ending accumulated depreciation and amortization at December 31, 2017	$	246,067

ATTACHMENT 12

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
INTEREST & DIVIDEND RECEIVABLE	1,504.	1,388.	1,388.
TOTALS	1,504.	1,388.	1,388.

ATTACHMENT 13

FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION		BEGINNING BOOK VALUE	ENDING BOOK VALUE
DEFERRED FEDERAL EXCISE TAXES		76,223.	100,974.
	TOTALS	76,223.	100,974.

ATTACHMENT 14

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
UNREALIZED APPRECIATION OF INVESTMENTS NET OF DEFERRED EXCISE TAX BENEFIT	1,212,811.
TOTAL	1,212,811.

FORM 990PF, PART VII-A -DISTRIBUTION TO A DONOR ADVISED FUND FOR QUALIFYING DISTRIBUTION

DISTRIBUTION TO A DONOR ADVISED FUND

THE FOUNDATION HAS MADE DISTRIBUTIONS TO A DONOR ADVISED FUND AT THE NEW ISRAEL FUND. IT HAS TREATED THESE DISTRIBUTIONS AS QUALIFYING DISTRIBUTIONS, AND IT HAS MADE THESE DISTRIBUTIONS IN FURTHERANCE OF ITS CHARITABLE MISSION.

FORM 990PF, PART VII-A -DISTRIBUTION TO A DONOR ADVISED FUND FOR SECTION 170 C 2B

DISTRIBUTION TO A DONOR ADVISED FUND

THE NEW ISRAEL DONOR ADVISED FUND HAS AGREED TO DISTRIBUTE THE FOUNDATION'S GRANT FOR SECTION 170(C)(2)(B) PURPOSES WITHIN A REASONABLE PERIOD OF TIME AFTER RECEIPT.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 18

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
SUSAN BUTLER PLUM C/O THE FOUNDATION 122 EAST 42ND STREET NEW YORK, NY 10168-2101	PRESIDENT 5.00	0.	0.	0.
PETER HERBERT C/O THE FOUNDATION 122 EAST 42ND STREET NEW YORK, NY 10168-2101	VICE-PRESIDENT 2.00	0.	0.	0.
ROBERT S. GASSMAN C/O THE FOUNDATION 122 EAST 42ND STREET NEW YORK, NY 10168-2101	TREASURER 5.00	0.	0.	0.
ERNEST RUBENSTEIN C/O THE FOUNDATION 122 EAST 42ND STREET NEW YORK, NY 10168-2101	SECRETARY 5.00	0.	0.	0.
PATRICIA L. FRANCY C/O THE FOUNDATION 122 EAST 42ND STREET NEW YORK, NY 10168-2101	ASSISTANT TREASURER 2.00	0.	0.	0.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 18 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
ELIZABETH LEIMAN KRAIEM C/O THE FOUNDATION 122 EAST 42ND STREET NEW YORK, NY 10168-2101	ASSISTANT SECRETARY 2.00	0.	0.	0.
EVELYN J. BLANCK C/O THE FOUNDATION 122 EAST 42ND STREET NEW YORK, NY 10168-2101	DIRECTOR 2.00	0.	0.	0.
BENJAMIN HERBERT C/O THE FOUNDATION 122 EAST 42ND STREET NEW YORK, NY 10168-2101	DIRECTOR 2.00	0.	0.	0.
SISTER PAULETTE LO MONACO C/O THE FOUNDATION 122 EAST 42ND STREET NEW YORK, NY 10168-2101	DIRECTOR 2.00	0.	0.	0.
ELIZABETH OLOFSON (TO 08/17) 122 EAST 42ND STREET NEW YORK, NY 10168-2101	EXECUTIVE DIRECTOR 40.00	192,575.	43,401.	0.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 18 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
SUZANNE SOUSA (AS OF 08/17) 122 EAST 42ND STREET 2010 NEW YORK, NY 10168-2101	EXECUTIVE DIRECTOR 40.00	132,438.	28,346.	0.
	GRAND TOTALS	325,013.	71,747.	0.

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

ATTACHMENT 19

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
LILA NOBLE (TO 03/17) C/O THE FOUNDATION 122 EAST 42ND STREET NEW YORK, NY 10168-2101	ASST EXECUTIVE DIR 40.00	81,756.	13,105.	0.
COMPENSATION INCLUDES $33,864 PAID TO MS. NOBLE AS SEVERENCE IN RECOGNITION OF HER LONG-TENURED SERVICE TO THE FOUNDATION.				
	TOTAL COMPENSATION	81,756.	13,105.	0.

ATTACHMENT 20

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

SUZANNE SOUSA - EXECUTIVE DIRECTOR
122 EAST 42ND STREET
NEW YORK, NY 10168-2101
212-371-7082

STELLA AND CHARLES GUTTMAN FOUNDATION, INC.
FORM 990-PF
PART XV - SUPPLEMENTARY INFORMATION
DECEMBER 31, 2017
EIN #13-6103039

PART XV, QUESTION 2

2a - the name, address and telephone number or e-mail address of the person to whom applications should be addressed:

Suzanne Sousa, Executive Director
Stella and Charles Guttman Foundation, Inc.
122 East 42nd Street, Suite 2010
New York, New York 10168

212-371-7082

2b - The form in which applications should be submitted and information and materials they should include:

Letter of inquiry (1 -2 pages)

2c - Any submission deadlines:

See guidelines at Foundation's website

2d - Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

None