

03/04

EXTENDED TO NOVEMBER 15, 2018

Return of Private Foundation

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

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OMB No 1545-0052

2017

Open to Public Inspection

Form 990-PF

Department of the Treasury Internal Revenue Service

For calendar year 2017 or tax year beginning

and ending

Name of foundation: THE PANAPHIL FOUNDATION. Employer identification number: 13-6959472. Telephone number: 212-949-0990. Address: 333 SEVENTH AVE, 9TH FLOOR, NEW YORK, NY 10001.

03/04

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Table with 4 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Contributions, Dividends, Net gain, Other income, and Total.

RECEIVED stamp: 3027 Revenue, OGC 01/01/18, IRBOSC

SCANNED JAN 30 2019

Form 990-PF (2017)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	22,124.	75,074.	75,074.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	STMT 7	75,997,394.	79,736,659.	88,800,777.
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ DUE FROM PANAPHIL-U)		39,797.	347,924.	347,924.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		76,059,315.	80,159,657.	89,223,775.
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			
	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 ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted		76,059,315.	80,159,657.
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>			
	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		76,059,315.	80,159,657.	
31 Total liabilities and net assets/fund balances		76,059,315.	80,159,657.	

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	76,059,315.
2 Enter amount from Part I, line 27a	2	4,100,342.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	80,159,657.
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	80,159,657.

Form 990-PF (2017)

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.)
1a THROUGH PANAPHIL-UPHILL FOUNDATIONS			
b INVESTMENT PARTNERSHIP	P	VARIOUS	VARIOUS
c THROUGH PANAPHIL-UPHILL FOUNDATIONS			
d INVESTMENT PARTNERSHIP	P	VARIOUS	VARIOUS
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			750,179.
c			
d			4,498,616.
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			750,179.
c			
d			4,498,616.
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	5,248,795.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation 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	4,193,130.	79,291,297.	.052883
2015	3,949,153.	86,988,391.	.045399
2014	2,329,191.	88,919,113.	.026194
2013	2,483,736.	82,347,862.	.030162
2012	2,589,898.	75,951,316.	.034099

2 Total of line 1, column (d)	2	.188737
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	.037747
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	83,620,349.
5 Multiply line 4 by line 3	5	3,156,417.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	73,410.
7 Add lines 5 and 6	7	3,229,827.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	3,390,607.

3

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

Table with 11 rows for excise tax calculations. Includes sub-tables for credits/payments (6a-6d) and a final total of 41,258. Refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, unrelated business income, and substantial contributors. Includes handwritten 'N/A' and '2'.

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	X	
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ TCC GROUP Telephone no. ▶ 212-949-0990 Located at ▶ 333 SEVENTH AVE, 9TH FLOOR, NEW YORK, NY ZIP+4 ▶ 10001		
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		
16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?		X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?		X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	X	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	X	
(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)?		X
(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)		X
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?		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? If "Yes," list the years ▶		X
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.)		
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?		X
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.)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CHRISTOPHE J. VELAY 333 SEVENTH AVE, 9TH FLOOR NEW YORK, NY 10001	TRUSTEE 10.00	76,905.	0.	0.
BARBARA P. ROBINSON, ESQ 333 SEVENTH AVE, 9TH FLOOR NEW YORK, NY 10001	TRUSTEE 10.00	76,905.	0.	0.
DAN MCCARTHY - DECEASED 8/27/17 333 SEVENTH AVE, 9TH FLOOR NEW YORK, NY 10001	TRUSTEE 10.00	76,906.	0.	0.
NELS WANGENSTEEN - EFFECTIVE 8/28/17 333 SEVENTH AVE, 9TH FLOOR NEW YORK, NY 10001	TRUSTEE 10.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
HILDY J. SIMMONS 48 WALL STREET, STE 100, NEW YORK, NY 10005	PHILANTHROPIC ADVISEMENT	103,500.
TCC GROUP, INC. - 333 SEVENTH AVE, 9TH FLOOR, NEW YORK, NY 10001	GRANT MANAGEMENT FEES	51,179.

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
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	84,269,855.
b	Average of monthly cash balances	1b	623,900.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	84,893,755.
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	84,893,755.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,273,406.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	83,620,349.
6	Minimum investment return. Enter 5% of line 5	6	4,181,017.

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	4,181,017.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	73,410.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	73,410.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,107,607.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,107,607.
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	4,107,607.

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	3,390,607.
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	3,390,607.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	73,410.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,317,197.

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				4,107,607.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			3,066,698.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017.				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ \$ 3,390,607.				
a Applied to 2016, but not more than line 2a			3,066,698.	
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				323,909.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				3,783,698.
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	0.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

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

N/A

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

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

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

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 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.

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:

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST & DIVIDENDS THRU K-1	2,696,592.	0.	2,696,592.	2,696,592.	
TO PART I, LINE 4	2,696,592.	0.	2,696,592.	2,696,592.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME THRU PARTNERSHIP	25,308.	25,308.	
EXCISE TAX REFUND FROM 2015	175,000.	0.	
IRS REFUND INTEREST	4,454.	4,454.	
TOTAL TO FORM 990-PF, PART I, LINE 11	204,762.	29,762.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEES	6,250.	0.		6,250.
TO FORM 990-PF, PG 1, LN 16B	6,250.	0.		6,250.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTANT FEES- MANAGEMENT FEES	51,179.	0.		51,179.
CONSULTANT FEES- PHILANTHROPIC ADVISEMENT FEES	103,500.	0.		103,500.
TO FORM 990-PF, PG 1, LN 16C	154,679.	0.		154,679.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	24,000.	0.		0.
FOREIGN TAXES	19,433.	19,433.		0.
TO FORM 990-PF, PG 1, LN 18	43,433.	19,433.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES	24.	0.		24.
EXPENSES THRU K-1	509,381.	508,304.		0.
TO FORM 990-PF, PG 1, LN 23	509,405.	508,304.		24.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PANAPHIL-UPHILL FOUNDATIONS INVESTMENT PARTNERSHIP	COST	79,736,659.	88,800,777.
TOTAL TO FORM 990-PF, PART II, LINE 13		79,736,659.	88,800,777.

FORM 990-PF	OTHER ASSETS		STATEMENT 8
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DUE FROM PANAPHIL-UPHILL FOUNDATIONS INVESTMENT PARTNERSHIP	39,797.	347,924.	347,924.
TO FORM 990-PF, PART II, LINE 15	39,797.	347,924.	347,924.

FORM 990-PF	TRANSFERS FROM CONTROLLED ENTITIES PART VII-A, LINE 11	STATEMENT 9
NAME OF CONTROLLED ENTITY		EMPLOYER ID NO
PANAPHIL-UPHILL FOUNDATIONS INVESTMENT PARTNERSHIP		27-1522410
ADDRESS		
333 SEVENTH AVE, 9TH FLOOR NEW YORK, NY 10001		
DESCRIPTION OF TRANSFER		
PARTNERSHIP DISTRIBUTIONS		
		AMOUNT OF TRANSFER
		3,365,000.
TOTAL AMOUNT OF TRANSFERS FROM CONTROLLED ENTITIES		3,365,000.

FORM 990-PF

SCHEDULE OF CONTROLLED ENTITIES
PART VII-A, LINE 11

STATEMENT 10

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

PANAPHIL-UPHILL FOUNDATIONS INVESTMENT PARTNERSHIP

27-1522410

ADDRESS

EXCESS BUSINESS HOLDING [] YES [X] NO

333 SEVENTH AVE, 9TH FLOOR
NEW YORK, NY 10001

Panaphill Foundation
Grants Paid FY 2017 (ending December 31, 2017)

Organization	Status	Address 1	Address 2	City	State	Postal Code	Purpose	2017 Amount
ACLU Foundation	PC	125 Broad St	18th Fl	New York	NY	10004	unrestricted	\$440,000
African Wildlife Foundation	PC	1400 16th St N W	Suite 120	Washington	D C	20036	unrestricted	\$75,000
Bryn Mawr College	PC	Office of the Provost	101 North Merion Avenue	Bryn Mawr	PA	19010	Frances Velay Womens Science Research Fellowship Program	\$55,000
Conservation International	PC	2011 Crystal Dr	Suite 500	Arlington	VA	22202	Freshwater turtle and tortoise conservation work	\$50,000
Drexel University	PC	3141 Chestnut St	Suite 310	Philadelphia	PA	19104	Frances Velay Womens Science Research Fellowship Program	\$60,000
Earthjustice	PC	50 California St	Suite 500	San Francisco	CA	94111	unrestricted	\$320,000
Environmental Defense Fund	PC	257 Park Ave South		New York	NY	10010	unrestricted	\$320,000
Greenpeace	PC	702 H St	Suite 300	Washington	D C	20001	Ocean programs	\$100,000
Haverford College	PC	370 Lancaster Ave		Haverford	PA	19041	Frances Velay Womens Science Research Fellowship Program	\$57,050
Leatherback Trust	PC	99 Pacific St	Suite 555-A	Monterey	CA	93940	unrestricted	\$25,000
NARAL Pro-Choice America Foundation	PC	1156 15th St NW	Suite 700	Washington	DC	20005	unrestricted	\$100,000
Natural Resources Defense Fund	PC	40 W 20th St		New York	NY	10011	Ocean programs Unrestricted and the Plastics Initiatives	\$360,000
Ocean Conservancy	PC	1300 19th Street, NW	8th Floor	Washington	DC	20036		\$600,000
Pennsylvania Horticultural Society	PC	100 North 20th St	5th Fl	Philadelphia	PA	19103	Philadelphia Green	\$25,000
Philadelphia Zoo	PC	3400 West Girard Ave		Philadelphia	PA	19104	unrestricted	\$75,000
Rainforest Alliance	PC	233 Broadway	28th Fl	New York	NY	10279	unrestricted	\$60,000
Swarthmore College	PC	500 College Avenue		Swarthmore	PA	19081	Frances Velay Womens Science Research Fellowship Program	\$60,000
Temple University	PC	Gladfelter Hall, Room 629 (025-29)	1115 W Polett Walk	Philadelphia	PA	19122	Frances Velay Womens Science Research Fellowship Program	\$60,000
University of Pennsylvania	PC	1 College Hall	Room 116	Philadelphia	PA	19104	Frances Velay Womens Science Research Fellowship Program	\$40,000
Wilderness Society	PC	1615 M Street NW		Washington	D C	20036	unrestricted	\$50,000
Wildlife Conservation Society	PC	2300 Southern Blvd		Bronx	NY	10460	freshwater turtle and tortoise conservation work in Myanmar and East Asia	\$30,000
World Wildlife Fund	PC	1250 24th Street, N W		Washington	D C	20037	unrestricted	\$100,000
								\$3,062,050

The Panaphl Foundation
 Grants Awarded Not Yet Paid FY 2017 (ending December 31, 2017)

Organization	Status	Relationship	Address 1	Address 2	City	State	Postal Code	Support Type	Grant Awarded but Not Yet Paid
ACLU Foundation	PC	N/A	125 Broad St	18th Fl	New York	NY	10004	Centennial Campaign	\$440,000
Client Earth	PC	N/A	401 Park Ave	10th Fl	New York	NY	10016	unrestricted	\$200,000
Bryn Mawr College	PC	N/A	101 North Merion Ave		Bryn Mawr	PA	19010	Velay Fellowship Program	\$55,000
Drexel University	PC	N/A	3141 Chestnut St	Suite 310	Philadelphia	PA	19104	Velay Fellowship Program	\$60,000
Earthjustice	PC	N/A	50 California St	Suite 500	San Francisco	CA	94111	unrestricted	\$312,000
Environmental Defense Fund	PC	N/A	257 Park Ave South		New York	NY	10010	unrestricted	\$312,000
Haverford College	PC	N/A	370 Lancaster Ave		Haverford	PA	19041	Velay Fellowship Program	\$60,320
Land Trust Alliance	PC	N/A	1250 H St NW	Suite 600	Washington	DC	20005	unrestricted	\$75,000
Local Initiatives Support Corporation	PC	N/A	501 7th Ave	7th Fl	New York	NY	10018	West Philadelphia Initiative	\$1,950,000
NARAL Pro-Choice America Foundation	PC	N/A	1156 15th St NW	Suite 700	Washington	DC	20005	unrestricted	\$100,000
Natural Resource Defense Fund	PC	N/A	40 W 20th St		New York	NY	10011	Oceans work and litigation fund	\$507,000
Planned Parenthood Federation of America	PC	N/A	123 Williams St	10th Fl	New York	NY	10038	unrestricted	\$1,000,000
Swarthmore College	PC	N/A	500 College Ave		Swarthmore	PA	19081	Velay Fellowship Program	\$60,000
Temple University	PC	N/A	Carnell Hall	Room 340	Philadelphia	PA	19122	Velay Fellowship Program	\$60,000
University of Pennsylvania	PC	N/A	3600 Market St	Suite 300	Philadelphia	PA	19104	Velay Fellowship Program	\$40,000
Wildlife Conservation Society	PC	N/A	2300 Southern Blvd		Bronx	NY	10460	freshwater turtle and tortoise conservation work in Myanmar and East Asia	\$30,000
Total									\$5,261,320