

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

, and ending

Name of foundation
WILLIAM K. STEWART SR. FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address)
602 SOUTH FRONT STREET

City or town, state or province, country, and ZIP or foreign postal code
PHILADELPHIA, PA 19147

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
 ▶ \$ **343,322.**

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

A Employer identification number
23-2441723

B Telephone number
610-941-2555

C If exemption application is pending, check here ☐

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

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

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).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		513.	513.		STATEMENT 1
4 Dividends and interest from securities		9,692.	9,692.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on hand		4,011.			
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			4,011.		
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)					
11 Other income		3,456.	3,456.		STATEMENT 3
12 Total. Add lines 1 through 11		17,672.	17,672.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		71.	71.		0.
b Accounting fees STMT 5		2,470.	1,235.		1,235.
c Other professional fees					
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		152.	152.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		2,693.	1,458.		1,235.
25 Contributions, gifts, grants paid		24,450.			24,450.
26 Total expenses and disbursements. Add lines 24 and 25		27,143.	1,458.		25,685.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<9,471.>			
b Net investment income (if negative, enter -0-)			16,214.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (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	5,620.	4,401.	4,401.
	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 STMT 7	286,772.	335,941.	335,941.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	2,720.	2,980.	2,980.
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	295,112.	343,322.	343,322.	
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 ▶ STATEMENT 9)	0.	57,681.	
23 Total liabilities (add lines 17 through 22)	0.	57,681.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	352,121.	352,121.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	<57,009.>	<66,480.>	
	30 Total net assets or fund balances	295,112.	285,641.	
	31 Total liabilities and net assets/fund balances	295,112.	343,322.	

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	295,112.
2 Enter amount from Part I, line 27a	2	<9,471.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	285,641.
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	285,641.

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 ABBVIE INC COM	P	12/01/15	09/15/17
b BANK OF AMERICA CORP	P	12/03/13	12/11/17
c GENERAL ELECTRIC CO	P	10/04/16	11/03/17
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 21,650.		14,783.	6,867.
b 5,679.		3,189.	2,490.
c 9,739.		15,085.	<5,346.>
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			6,867.
b			2,490.
c			<5,346.>
d			
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	4,011.
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	24,119.	320,183.	.075329
2015	21,350.	359,254.	.059429
2014	23,112.	357,349.	.064676
2013	24,334.	343,058.	.070933
2012	20,771.	299,364.	.069384

2 Total of line 1, column (d)	2	.339751
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	.067950
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	346,593.
5 Multiply line 4 by line 3	5	23,551.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	162.
7 Add lines 5 and 6	7	23,713.
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	25,685.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	162.
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	162.
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	162.
6	Credits/Payments:		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	499.
b	Exempt foreign organizations - tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.
d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments. Add lines 6a through 6d	7	499.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	337.
11	Enter the amount of line 10 to be: Credited to 2018 estimated tax <input checked="" type="checkbox"/> 337. Refunded <input type="checkbox"/>	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. 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.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input checked="" type="checkbox"/> PA		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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 ► WILLIAM K. STEWART, JR Telephone no. ► 610-941-2555 Located at ► 910 HARVEST DRIVE, PO BOX 3037, BLUE BELL, PA ZIP+4 ► 19422-0765		
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A	
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 ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017.)	N/A	
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

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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
WILLIAM K. STEWART, JR 602 SOUTH FRONT STREET PHILADELPHIA, PA 19147	SECRETARY 0.20	0.	0.	0.
MARY HARMER 272 WESTPARK LANE CLIFTON HEIGHTS, PA 19018	TREASURER 0.20	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

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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
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 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.

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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	348,054.
b	Average of monthly cash balances	1b	3,817.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	351,871.
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	351,871.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,278.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	346,593.
6	Minimum investment return. Enter 5% of line 5	6	17,330.

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	17,330.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	162.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	162.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	17,168.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	17,168.
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	17,168.

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	25,685.
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	25,685.
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	162.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	25,523.

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.

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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				17,168.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012	6,161.			
b From 2013	7,437.			
c From 2014	6,182.			
d From 2015	3,717.			
e From 2016	8,372.			
f Total of lines 3a through e	31,869.			
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$ 25,685.				
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				17,168.
e Remaining amount distributed out of corpus	8,517.			
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	40,386.			
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				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	6,161.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	34,225.			
10 Analysis of line 9:				
a Excess from 2013	7,437.			
b Excess from 2014	6,182.			
c Excess from 2015	3,717.			
d Excess from 2016	8,372.			
e Excess from 2017	8,517.			

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 Paid during the year				
1812 PRODUCTIONS, INC. 2329 S 3RD STREET PHILADELPHIA, PA 19148	N/A	PC	PROMOTE & PRODUCE THEATRICAL WORKS	1,000.
ARDEN THEATRE COMPANY 40 N. 2ND STREET PHILADELPHIA, PA 19106	N/A	PC	PROMOTE & PRODUCE THEATRICAL WORKS	1,000.
BRANDYWINE CONSERVANCY PO BOX 141 CHADDS FORD, PA 19317	N/A	PC	CONSERVATION	1,200.
CAMP DREAMCATCHER 617 W SOUTH STREET KENNETH SQUARE, PA 19348	N/A	PC	SUPPORT FOR CHILDREN & FAMILIES AFFECTED BY AIDS	2,400.
CHESIRE LAND PRESERVATION FUND 1549 WEST DOE RUN RD UNIONVILLE, PA 19375	N/A	PC	LAND PRESERVATION	1,000.
Total	SEE CONTINUATION SHEET(S)			24,450.
b Approved for future payment				
NONE				
Total				0.

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

- | | | Yes | No |
|---|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (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. | | |

[illegible]

- 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
N/A		

**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

Date _____

► PRESIDENT

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 ☐ self-employed

PTIN

HARRY F. MURPHY

Firm's name ► **KREISCHER MILLER**

Date 5/15/18

P00964382

Firm's EIN ▶ 23-1980475

Firm's address ► 100 WITMER ROAD, SUITE 350
HORSHAM, PA 19044-2369

Phone no. (215) 441-4600

Harry F. Murphy
P00964382

Form **990-PF** (2017)

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GEORGETOWN UNIVERSITY 3700 O STREET, NW WASHINGTON, DC 20057	N/A	PC	EDUCATION	1,000.
GRAND CANYON RIVER RUNNERS ASSOCIATION P.O. BOX 20013 SEDONA, AZ 86341	N/A	PC	PRESERVATION OF PUBLIC ACCESS TO THE GRAND CANYON NATIONAL PARK	800.
JESUITS FUND MARYLAND PROVIDE 8600 LASALLE ROAD SUITE 620 TOWSON, MD 21286	N/A	PC	SUPPORT OF PRIESTS	1,000.
LA COMUNIDAD HISPANA 731 W. CYPRESS ST. KENNETT SQUARE, PA 19348	N/A	PC	HEALTH AND COMMUNITY SERVICES	500.
MILAGRO HOUSE 669 WEST CHESTNUT STREET LANCASTER, PA 17603	N/A	PC	SUPPORT AND EDUCATION FOR IMPOVERISHED WOMEN AND CHILDREN	500.
NATURAL LANDS TRUST 1031 PALMERS MILL ROAD MEDIA, PA 19063	N/A	PC	CONSERVATION	800.
OLD ST. JOSEPH'S CHURCH 321 WILLINGS ALLEY PHILADELPHIA, PA 19106	N/A	PC	CHURCH OUTREACH SUPPORT	2,000.
OLD ST. JOSEPHS CHURCH HISTORIC PRESERVE 321 WILLINGS ALLEY PHILADELPHIA, PA 19106	N/A	PC	PRESERVATION	1,000.
OPERATION WARM 6 DICKINSON DRIVE, SUITE 314 CHADDS FORD, PA 19317	N/A	PC	SUPPORT FAMILIES IN NEED OF WINTER CLOTHING	500.
PLANNED PARENTHOOD OF CHESTER COUNTY 8 S. WAYNE ST WEST CHESTER, PA 19382	N/A	PC	FAMILY PLANNING	800.
Total from continuation sheets				17,850.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SAVE 105 E STREET ROAD KENNETH SQUARE, PA 19348	N/A	PC	CONSERVATION	500.
ST. JOSEPH'S PREPARATORY SCHOOL 1733 GIRARD AVE PHILADELPHIA, PA 19130	N/A	PC	EDUCATION	2,000.
STROUD WATER RESEARCH CTR INC 970 SPENCER ROAD AVONDALE, PA 19311	N/A	PC	CONSERVATION	1,500.
THE LAND CONSERVANCY FOR SOUTHERN CHESTER COUNTY 541 CHANDLER MILL ROAD AVONDALE, PA 19311	N/A	PC	CONSERVATION	800.
THE PENNSYLVANIA PRISON SOCIETY 245 N. BROAD STREET, STE 300 PHILADELPHIA, PA 19107	N/A	PC	SUPPORT OF RELEASED PRISONERS	1,000.
THEATRE EXILE COMPANY 1340 S 13TH STREET PHILADELPHIA, PA 19147	N/A	PC	SUPPORT OF THEATRE AND ARTS	1,000.
UNIVERSITY OF PENNSYLVANIA 433 FRANKLIN BUILDING PHILADELPHIA, PA 19104	N/A	PC	EDUCATION	500.
UNIVERSITY OF PENNSYLVANIA 433 FRANKLIN BUILDING PHILADELPHIA, PA 19104	N/A	PC	SIMPSON - 05/08/18 11:27AM WORKSHEET PRIVATE FOUNDATION	350.
UNIVERSITY OF PENNSYLVANIA 433 FRANKLIN BUILDING PHILADELPHIA, PA 19104	N/A	PC	RADIOLOGY	1,000.
WORLD WILDLIFE FUND 1250 24TH ST NW WASHINGTON, DC 20037	N/A	PC	EMERSON - 05/10/17 03:14PM WORKSHEET PRIVATE FOUNDATION	300.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MORGAN STANLEY	513.	513.	
TOTAL TO PART I, LINE 3	513.	513.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MORGAN STANLEY	9,692.	0.	9,692.	9,692.	
TO PART I, LINE 4	9,692.	0.	9,692.	9,692.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BLACKSTONE GROUP - OTHER INCOME	1,228.	1,228.	
OAKTREE - OTHER INCOME	958.	958.	
SETTLEMENT INCOME	70.	70.	
OTHER INCOME	1,200.	1,200.	
TOTAL TO FORM 990-PF, PART I, LINE 11	3,456.	3,456.	

FORM 990-PF	LEGAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL EXPENSE	71.	71.		0.
TO FM 990-PF, PG 1, LN 16A	71.	71.		0.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING EXPENSE	2,470.	1,235.		1,235.
TO FORM 990-PF, PG 1, LN 16B	2,470.	1,235.		1,235.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT SERVICE CHARGES	120.	120.		0.
BANK FEES	32.	32.		0.
TO FORM 990-PF, PG 1, LN 23	152.	152.		0.

FORM 990-PF	CORPORATE STOCK		STATEMENT 7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
APPLE INC (125 SHARES)	13,998.	13,998.	
BANK OF AMERICA (2400 SHARES)	49,873.	49,873.	
BLACKSTONE GROUP LP (700 SHARES)	23,659.	23,659.	
CISCO SYS INC (475 SHARES)	15,737.	15,737.	
CITIGROUP (58 SHARES)	29,358.	29,358.	
EATON VANCE (700 SHARES)	2,913.	2,913.	
HOME DEPOT (390 SHARES)	3,516.	3,516.	

WILLIAM K. STEWART SR. FOUNDATION

23-2441723

OAKTREE CAPITAL GROUP LLC (400 SHARES)	21,528.	21,528.
PFIZER INC (1185 SHARES)	17,895.	17,895.
PJT PARTNERS INC	65.	65.
WELLS FARGO & CO NEW (99 SHARES)	24,246.	24,246.
COLGATE PALMOLIVE (200 SHARES)	13,564.	13,564.
TEVA PHARMACEUTICALS (425 SHARES)	22,958.	22,958.
INTL BUSINESS MACHINES CORP (150 SHARES)	24,386.	24,386.
ROYAL DUTCH SHELL (275 SHARES)	18,384.	18,384.
UBS GROUP AG (850 SHARES)	13,800.	13,800.
WALT DISNEY CO. (100 SHARES)	10,094.	10,094.
VODAFONE GROUP (900 SHARES)	29,967.	29,967.
TOTAL TO FORM 990-PF, PART II, LINE 10B	335,941.	335,941.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BLACKSTONE GROUP INCOME	COST	1,537.	1,537.
OAKTREE CAPITAL GROUP LLC INCOME	COST	1,443.	1,443.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,980.	2,980.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	9
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
OTHER INVESTMENT LIABILITIES	0.	57,681.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	57,681.

Name WILLIAM K. STEWART SR FOUNDATION
FEIN *****1723
Tax Year 2017

Reject Date 05/14/2018

Reject(s) applied to this return are as follows.

Form 990-PF
Code F990PF-906-01
Taxing Authority Federal

Explanation

If Form 990-PF, Item G, "initial return of a former public charity" checkbox is not checked, then Item H, the type of organization checked must match data in the IRS database

Solution

Contact IRS help desk at 866 255-0654 to resolve database issues