

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

OMB No 1545-0052

2017

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

Open to Public Inspection

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

The Joselow Foundation
 c/o Ivey Barnum & O'Mara
 170 Mason Street
 Greenwich, CT 06830

A Employer identification number
 23-7028908

B Telephone number (see instructions)
 (203) 661-6000

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 ▶ ☐

G Check all that apply:

☐ Initial return	☐ Initial return of a former public charity
☐ Final return	☐ Amended return
☐ Address change	☐ Name change

H Check type of organization ☒ Section 501(c)(3) exempt private foundation **04**
☐ 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, column (c), line 16)
 ▶ \$ 2,632,693.

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) (Part I, column (d) must be on cash basis)

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)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ☒ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	1,832.	1,832.	1,832.	
4	Dividends and interest from securities	47,142.	47,142.	47,142.	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	27,630.			
b	Gross sales price for all assets on line 6a 272,995.				
7	Capital gain net income (from Part IV, line 2)		27,630.		
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)				
12	Total. Add lines 1 through 11	76,604.	76,604.	48,974.	
13	Compensation of officers, directors, trustees, etc.	0.			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach sch)				
c	Other professional fees (attach sch) See St 1	19,888.	19,888.	19,888.	
17	Interest				
18	Taxes (attach schedule)(see instrs)				
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications	155.			155.
23	Other expenses (attach schedule) See Statement 2	250.			250.
24	Total operating and administrative expenses. Add lines 13 through 23	20,293.	19,888.	19,888.	405.
25	Contributions, gifts, grants paid Part XV	120,000.			120,000.
26	Total expenses and disbursements. Add lines 24 and 25	140,293.	19,888.	19,888.	120,405.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-63,689.			
b	Net investment income (if negative, enter -0-)		56,716.		
c	Adjusted net income (if negative, enter -0-)			29,086.	

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ADMINISTRATIVE EXPENSES

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	39,334.	37,322.	37,322.
	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 sch) ▶			
	Less. allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule)	1,652,637.	1,163,233.	2,538,513.
	c Investments – corporate bonds (attach schedule)	50,076.	50,029.	50,058.
	11 Investments – land, buildings, and equipment basis ▶			
LIABILITIES	Less accumulated depreciation (attach schedule) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ See Statement 3)	6,800.	6,800.	6,800.
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	1,748,847.	1,257,384.	2,632,693.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
NET FUND ASSETS	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
FUND ASSETS	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☒			
	27 Capital stock, trust principal, or current funds	1,748,847.	1,685,084.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
TOTALS	30 Total net assets or fund balances (see instructions)	1,748,847.	1,685,084.	
	31 Total liabilities and net assets/fund balances (see instructions)	1,748,847.	1,685,084.	

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	1,748,847.
2 Enter amount from Part I, line 27a	2	-63,689.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,685,158.
5 Decreases not included in line 2 (itemize) ▶ See Statement 4	5	74.
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,685,084.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a Sales at a Gain - See Attached		P	Various	Various
b Sales at a Loss - See Attached		P	Various	Various
c Capital Gain Distributions		P	Various	12/27/17
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 170,357.		109,499.	60,858.
b 102,257.		135,866.	-33,609.
c 381.			381.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			60,858.
b			-33,609.
c			381.
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	27,630.
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	127,003.	2,257,685.	0.056254
2015	139,842.	2,408,956.	0.058051
2014	7,615.	2,380,357.	0.003199
2013	10,380.	2,147,683.	0.004833
2012	406.	1,954,083.	0.000208

2 Total of line 1, column (d)	2	0.122545
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	0.024509
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	2,128,116.
5 Multiply line 4 by line 3	5	52,158.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	567.
7 Add lines 5 and 6	7	52,725.
8 Enter qualifying distributions from Part XII, line 4	8	120,405.

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)

1 a 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)		1	567.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. ☒ and enter 1% of Part I, line 27b			
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	567.
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	567.
6 Credits/Payments			
a 2017 estimated tax pmts and 2016 overpayment credited to 2017	6 a	643.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	643.	
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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	76.	
11 Enter the amount of line 10 to be Credited to 2018 estimated tax	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition		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?		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? 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
4 a 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?		N/A
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	
8 a 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	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

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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 <u>N/A</u>	X	
14 The books are in care of <u>Jennifer D. Port, Esq.</u> Telephone no. <u>(203) 661-6000</u> Located at <u>170 Mason Street Greenwich CT</u> ZIP + 4 <u>06830</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year <u>N/A</u>	☐	☐
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 <u>N/A</u>		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
1 a 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 Organizations relying on a current notice regarding disaster assistance, check here ☐	1 b	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?	1 c	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 <u>20 __ , 20 __ , 20 __ , 20 __</u>	☐ Yes ☒ 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)	2 b	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 <u>20 __ , 20 __ , 20 __ , 20 __</u>		
3 a 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)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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

5 b N/A

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?N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945–5(d).

6 a 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?

6 b X

If 'Yes' to 6b, file Form 8870

7 a 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?

N/A

7 b

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. 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
Adam J. Bierman P. O. Box 403523 Miami Beach, FL 33140	Trustee 0	0.	0.	0.
Aileen Robbins 142 East 71st Street New York, NY 10021	Trustee 0	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(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 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	1 a	2,091,147.
b Average of monthly cash balances	1 b	62,577.
c Fair market value of all other assets (see instructions)	1 c	6,800.
d Total (add lines 1a, b, and c)	1 d	2,160,524.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	2,160,524.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	32,408.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,128,116.
6 Minimum investment return. Enter 5% of line 5	6	106,406.

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	106,406.
2a Tax on investment income for 2017 from Part VI, line 5	2 a	567.
b Income tax for 2017 (This does not include the tax from Part VI)	2 b	
c Add lines 2a and 2b	2 c	567.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	105,839.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	105,839.
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	105,839.

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	1 a	120,405.
b Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	120,405.
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	567.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	119,838.

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				105,839.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014				
d From 2015	20,490.			
e From 2016	14,537.			
f Total of lines 3a through e	35,027.			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 120,405.				
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				105,839.
e Remaining amount distributed out of corpus	14,566.			
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	49,593.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)	0.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	49,593.			
10 Analysis of line 9				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015	20,490.			
d Excess from 2016	14,537.			
e Excess from 2017	14,566.			

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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				
Total				3 a
b Approved for future payment				
Total				3 b

Part XVI-A	Analysis of Income-Producing Activities
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Enter gross amounts unless otherwise indicated.

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) Exclu- sion 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					1,832.
4	Dividends and interest from securities					47,142.
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					
8	Gain or (loss) from sales of assets other than inventory					27,630.
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue.					
a	<u>Class Action Proceeds</u>					
b	<u>Return of Principal</u>					
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)					76,604.
13	Total. Add line 12, columns (b), (d), and (e)					76,604.

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B	Relationship of Activities to the Accomplishment of Exempt Purposes
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2017

Federal Statements

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The Joselow Foundation
c/o Ivey Barnum & O'Mara

23-7028908

Statement 1
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Fiduciary Trust Company	\$ 19,888.	\$ 19,888.	\$ 19,888.	
Total	<u>\$ 19,888.</u>	<u>\$ 19,888.</u>	<u>\$ 19,888.</u>	<u>\$ 0.</u>

Statement 2
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
NYS Attorney General - Filing Fee	\$ 250.			\$ 250.
Total	<u>\$ 250.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 250.</u>

Statement 3
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
Oil & Gas Interests	\$ 6,800.	
Oil and Gas Leases		\$ 6,800.
Total	<u>\$ 6,800.</u>	<u>\$ 6,800.</u>

Statement 4
Form 990-PF, Part III, Line 5
Other Decreases

Adjustment due to Amortization		\$ 74.
Total		<u>\$ 74.</u>

The Joselow Foundation
2017 Annual Report (Form 990PF)
Balance Sheet
E.I.N. 23-7028908

<u>(b) Corporate Stocks</u>		<u>Book Value at the Start of the Year</u>	<u>Book Value at the End of the Year</u>	<u>Fair Market Value at the End of the Year</u>
825 shs., Abbott Laboratories, common	\$	33,762.04 \$	33,762.04 \$	47,082.75
500 shs., Abbvie, Inc., common (basis reduced due to sale of 275 shares)		50,770.02	32,755.00	48,355.00
300 shs., Allergan, Inc. (Formerly known as Actavis PLC)		62,165.29	Sold During Year	Sold During Year
30 shs., Alphabet, Inc., Class C common		23,034.29	23,034.29	31,392.00
85 shs., Amazon.Com, Inc., common		15,755.59	15,755.59	99,404.95
400 shs., American Express Co., common		20,725.00	20,725.00	39,724.00
600 shs., Anadarko Petroleum Corp., com		44,295.00	Sold During Year	Sold During Year
250 shs., Anthem, Inc., common		37,090.02	37,090.02	56,252.50
560 shs., Apple, Inc., common		20,124.05	20,124.05	94,768.80
600 shs., APTIV PLC, common Automotive PLC)		Received During Year	31,411.12	50,898.00
1,000 shs., BB&T Corp, common		35,700.70	35,700.70	49,720.00

The Joselow Foundation
2017 Annual Report (Form 990PF)
Balance Sheet
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	<u>Book Value at the Start of the Year</u>	<u>Book Value at the End of the Year</u>	<u>Fair Market Value at the End of the Year</u>
180 shs., Berkshire Hathaway, Inc., common	Purchased During Year \$	29,483.10 \$	35,679.60
75 shs., Blackrock, Inc., common	\$ 23,505.01	23,505.01	38,528.25
600 shs., Bristol Myers Squibb Co., com (basis increased due to purchase of 200 shares)	29,935.44	41,146.92	49,024.00
300 shs., Chubb Ltd., common (basis reduced by sale of 90 shares)	30,201.31	21,973.00	43,839.00
450 shs., CVS Health Corp., common (basis decreased due to sale of 200 shares)	58,308.35	43,493.00	32,625.00
500 shs., DanaHER Corp., common	35,559.37	35,559.37	46,410.00
600 shs., Delphi Automotive PLC, common	37,594.56 Exchanged for APTIV PLC	Exchanged for APTIV PLC	Exchanged for APTIV PLC
200 shs., Delphi Technologies PLC (received as spin off from Delphi Automotive PLC)	Received During Year	6,183.44	10,494.00
875 shs., Dow Chemical Co., common	41,893.24	41,893.24	62,317.50
-500 shs., Eog Res, Inc., common	40,774.50	40,774.50	53,955.00

The Joselow Foundation
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	Book Value at the Start of the Year	Book Value at the End of the Year	Fair Market Value at the End of the Year
435 shs., Facebook Inc., common	\$ 26,561.50 \$	26,561.50 \$	76,760.10
150 shs., FedEx Corp., common	Purchased During Year	32,259.80	37,431.00
750 shs., Fortive Corp., common	36,818.83	Sold During Year	Sold During Year
2,000 shs., General Electric Co., common	Purchased During Year	36,449.40	34,900.00
400 shs., Honeywell International, Inc., common	33,417.93	33,417.93	61,344.00
600 shs., JPMorgan Chase Bank	8,201.41	8,201.41	64,164.00
250 shs., Lam Research Corp., common (basis reduced due to sale of 50 shares)	23,952.69	19,960.57	46,017.50
700 shs., Lowes Companies, Inc., common	27,502.21	27,502.21	49,784.00
250 shs., Mastercard, Inc., Class A common	24,628.38	Sold During Year	Sold During Year
800 shs., Microchip Technology, Inc., common	19,399.69	20,027.95	70,304.00
725 shs., Microsoft Corp., common (basis increased by purchase of 300 shares)	23,831.66	45,889.79	62,016.50
1,000 shs., Mondelez International, Inc., common	19,396.31	19,396.31	42,800.00

The Joselow Foundation
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	<u>Book Value at the Start of the Year</u>	<u>Book Value at the End of the Year</u>	<u>Fair Market Value at the End of the Year</u>
	\$ 23,380.60	\$ 23,380.60	\$ 38,040.75
725 shs., Morgan Stanley, common			
500 shs., Nestle SA ADR	24,947.50	24,947.50	42,985.00
400 shs., Nextera Energy, Inc., common	47,795.00	47,795.00	62,476.00
1,000 shs., Oracle Corp., common	27,197.09	27,197.09	47,280.00
250 shs., Pepsico, Inc., common	23,519.25	23,519.25	29,980.00
700 shs., Red Hat, Inc., common	30,539.15	Sold During the Year	Sold During the Year
1,000 shs., Roche Holding, Ltd., ADR	16,580.00	16,580.00	31,580.00
500 shs., Salesforce.com, Inc., common (basis increased due to purchase of 100 shares)	12,222.00	13,602.19	51,115.00
600 shs., Schlumberger, Ltd., common	46,023.00	46,023.00	40,434.00
500 shs., Union Pacific Corp., common	27,481.12	27,481.12	67,050.00
300 shs., United Technologies Corp., Common	31,870.26	31,870.26	38,271.00
550 shs., US Bancorp., common	23,687.63	23,687.63	29,469.00

The Joselow Foundation
2017 Annual Report (Form 990PF)
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	<u>Book Value at the Start of the Year</u>	<u>Book Value at the End of the Year</u>	<u>Fair Market Value at the End of the Year</u>
1,000 shs., Verizon Communications Corp., common	\$ 10,121.99	\$ 10,121.99	\$ 52,930.00
600 shs., Visa Inc., Class A common	22,362.63	22,362.63	68,412.00
500 shs, Walt Disney Co., common	20,628.75	20,628.75	53,755.00
	<u>\$ 1,273,260.36</u>	<u>\$ 1,163,233.27</u>	<u>\$ 2,089,769.20</u>
<u>Corporate Bonds</u>			
\$50,000 AT&T Inc., 2.3% Senior Note due 3/11/2019	\$ 50,052.78	50,028.71	\$ 50,058.01
	<u>\$ 50,052.78</u>	<u>\$ 50,028.71</u>	<u>\$ 50,058.01</u>

<u>Mutual Funds</u>			
1,341.07 units, International Equity Series	\$ 30,701.61	\$ 31,082.74	\$ 29,874.38
800 units, Ishares IBOXX \$ High Yield Corp. Bond ETF	68,020.00	68,020.00	69,808.00
600 units, Ishares Intermediate Credit Bond Fund	65,379.99	65,379.99	65,526.00
1,200 Ishares MSCI Eurozone ETF	Purchased During Year	50,012.52	52,056.00

The Joselow Foundation
2017 Annual Report (Form 990PF)
Balance Sheet
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	<u>Book Value at the Start of the Year</u>	<u>Book Value at the End of the Year</u>	<u>Fair Market Value at the End of the Year</u>
400 units, Ishares Russell 2000 ETF	\$ 42,036.00	\$ 42,036.00	\$ 60,984.00
2,150 units, Vanguard Short Term Corporate Bond Fund	171,168.60	171,168.60	170,495.00
Total Mutual Funds	\$ 377,306.20	\$ 427,699.85	\$ 448,743.38
<u>Other Property</u>			
Oil and gas leases	\$ 6,800.00	\$ 6,800.00	\$ 6,800.00
	\$ 6,800.00	\$ 6,800.00	\$ 6,800.00

The Joselow Foundation
2017 Annual Report (Form 990PF)
Schedule of Sales at a Gain or a Loss
E.I.N. 23-7028908

<u>Description of Asset</u>	<u>Sales Price</u>	<u>Cost</u>	<u>Sales Date</u>	<u>Purchase Date</u>	<u>Gain or Loss</u>
<u>Sales Resulting in a Gain</u>					
50 shares, Lam Research Corp., common	\$ 5,864.62	\$ 3,992.12	2/10/2017	1/1/2016	\$ 1,872.50
350 shares, Red Hat, Inc., common	\$ 27,479.65	15,269.58	2/10/2017	1/1/2016	12,210.07
350 shares, Red Hat, Inc., common	28,590.57	15,269.57	3/14/2017	1/1/2016	13,321.00
90 shares, Chubb Ltd, common	13,060.30	6,969.53	6/30/2017	1/19/2016	6,090.77
250 shares, Mastercard, Inc., Class A, common	32,739.96	24,628.38	8/17/2017	1/1/2016	8,111.58
100 shares, Abbvie, Inc., common	8,717.00	6,550.97	9/14/2017	1/16/2016	2,166.03
750 shares, Fortive Corp., common	53,904.69	36,818.83	10/6/2017	7/6/2016	17,085.86
Total Sales Resulting in a Gain	<u>\$ 170,356.79</u>	<u>\$ 109,498.98</u>			<u>\$ 60,857.81</u>

The Joselow Foundation
2017 Annual Report (Form 990PF)
Schedule of Sales at a Gain or a Loss
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<u>Description of Asset</u>	<u>Sales Price</u>	<u>Cost</u>	<u>Sales Date</u>	<u>Purchase Date</u>	<u>Gain or Loss</u>
<u>Sales Resulting in a Loss</u>					
175 shares, Abbvie, Inc., common	10,609.14	11,464.20	2/10/17	1/16/2016	(855.06)
200 shares, Anadarko Petroleum Corp., common	8,872.33	14,765.00	6/30/17	1/16/2016	(5,892.67)
400 shares, Anadarko Petroleum Corp., common	19,252.40	29,530.00	11/28/17	1/16/2016	(10,277.60)
200 shares, CVS Health Corp., common	14,121.17	17,941.03	11/28/17	11/30/2016	(3,819.86)
300 shares, Allergan, Inc., common	49,402.14	62,165.29	12/28/17	Various	(12,763.15)
Totals Sales at a Loss	<u>\$ 102,257.18</u>	<u>\$ 135,865.52</u>			<u>\$ (33,608.34)</u>
<u>Capital Gains Distribution</u>					
Templeton Institutional Funds, Foreign Equity	\$ 381.13	-	12/27/2017	Various	\$ 381.13

The Joselow Foundation
2017 Annual Report (Form 990PF)
Schedule of Grants Made During 2017
E.I.N. 23-7028908

<u>Name and Address of the Organization Receiving the Grant</u>	<u>Status of Organization Receiving the Grant</u>	<u>Purpose of the Grant to the Organization</u>	<u>Amount of the Grant</u>
Academy for Teachers 10 West 90th Street New York, New York 10024	Public Charity	To promote education	\$ 2,000.00
Alley Cat Allies 7920 Norfolk Avenue Suite 600 Bethesda, MD 20814-2525	Public Charity	To protect and improve the lives of cats	1,000.00
American Jewish Joint Distribution Committee 220 East 42nd Street New York, New York 10017		To provide relief activities, emigration aid, and rescue operations for Jewish people	500.00
Animal Equality 8581 Santa Monica Blvd. #350 Los Angeles · CA 90069	Public Charity	To promote the end of cruelty to farmed animals	1,000.00
Animal Legal Defense 361 Stagg Street Brooklyn, New York 11206	Public Charity	To protect the lives of animals	1,000.00
ASPCA 520 Eighth Avenue, 17th Floor New York, New York 10018	Public Charity	To protect homeless and abused animals	500.00
Breathe Easy Play Hard Foundation 3003 New Hyde Park Road, Suite 307 New Hyde Park, NY 11042	Private Foundation	To help youth with asthma who want to stay and don't have adequate medical care	3,000.00
CancerCare	Public Charity	To promote research	2,000.00

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Schedule of Grants Made During 2017
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<u>Name and Address of the Organization Receiving the Grant</u>	<u>Status of Organization Receiving the Grant</u>	<u>Purpose of the Grant to the Organization</u>	<u>Amount of the Grant</u>
275 Seventh Ave New York, New York 10001			
Central Fund of Israel 980 Sixth Avenue, 3rd Floor New York, New York 10018	Public Charity	To promote charitable activities in Israel	5,000.00
Central Synagogue 652 Lexington Avenue New York, New York 10022	Public Charity	To support the work of the Synagogue	3,000.00
Children's Cancer and Blood Foundation 333 E 38th St # 380 New York, New York 10016	Public Charity	To support the work of Dr. Patricia Giardina and Dr. James Bussell	8,000.00
Conservation Fund 1655 N. Fort Myer Drive, Suite 1300 Arlington, Virginia 22209	Public Charity	To promote conservation	500.00
Deworm the World Initiative - Evidence Action 1101 K Street NW, 9th floor Washington DC 20035-5480	Public Charity	To eliminate parasitic worm infections in underdeveloped countries	1,500.00
Dian Fossey Gorilla Fund International 800 Cherokee Avenue, S.E. Atlanta, Georgia 30315	Public Charity	To promote conservation work in saving gorillas	1,000.00
Dimensions Theater of Miami, Inc. 2741 SW 30th Avenue Miami, Florida 33133	Public Charity	To support the arts and dance	5,000.00

The Joselow Foundation
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<u>Name and Address of the Organization Receiving the Grant</u>	<u>Status of Organization Receiving the Grant</u>	<u>Purpose of the Grant to the Organization</u>	<u>Amount of the Grant</u>
Florida International University School of Architecture and the Arts Modesto A. Maidique Campus 11200 SW 8th Street - PCA 272 Miami, Florida 33119	Public Charity	To promote education	13,000.00
Front Range Equine Rescue P. O. Box 458 Ocala, Florida 34478	Public Charity	To prevent the abuse and neglect of horses	1,000.00
Give Directly, Inc P.O. Box 3221 New York, New York 10008	Public Charity	To eliminate poverty	1,500.00
Humane Society of the United States 1255 23rd Street NW, Suite 450 Washington, DC 20037	Public Charity	To protect animals	1,500.00
Impact NW 10055 E Burnside Street Portland, OR 97216	Public Charity	To promote anti-poverty programs	5,000.00
In Defense of Animals 3010 Kerner Boulevard San Rafael, California 94901	Public Charity	To ensure the welfare of animals	500.00
Mercy for Animals 8033 Sunset Boulevard, Suite 864 Los Angeles, CA 90046	Public Charity	To ensure the welfare of animals	1,000.00

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<u>Name and Address of the Organization Receiving the Grant</u>	<u>Status of Organization Receiving the Grant</u>	<u>Purpose of the Grant to the Organization</u>	<u>Amount of the Grant</u>
Les Dames D'Escofier New York P. O. Box 4961 Louisville, Kentucky 40204	Public Charity	To promote scholarships to women in food industry	5,000.00
Memorial Sloan Kettering 1275 York Avenue New York, New York 10065	Public Charity	To support the melanoma research Fund in honor of Dr. Jedd Wolchok	11,000.00
Miami-Dade Animal Services 3599 NW 79th Avenue Doral, Florida 33122	Public Charity	To protect animals	1,000.00
MVAT Foundation (Military and Vetrans Appreciation Trust) 13636 Ventura Boulevard, Suite 218 Sherman Oaks, California 91423	Public Charity	To meet the needs of vetrans and their families	3,000.00
National Resource Defense Council 40 W 20th Street New York, New York 10011	Public Charity	To provide clothes and educational supplies to children in need	1,000.00
Ocean Conservancy 1300 19th Street, NW, 8th Floor Washington, DC 20036	Public Charity	To support the arts	500.00
Paws of Chicago 1997 N Clybourn Ave Chicago, Illinois 60614	Public Charity	To protect animals	1,000.00

**The Joselow Foundation
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Schedule of Grants Made During 2017
E.I.N. 23-7028908**

<u>Name and Address of the Organization Receiving the Grant</u>	<u>Status of Organization Receiving the Grant</u>	<u>Purpose of the Grant to the Organization</u>	<u>Amount of the Grant</u>
Process Studio Theater, Inc. 257 Church Street New York, New York	Public Charity	To support the arts	3,000.00
Ring Dog Rescue P O. Box 28632 Henrico, Virginia 23228	Public Charity	To help governments in Africa combat schistosomiasis	500.00
Schistosomiasis Control Initiative Imperial College Foundation, Inc PO Box 80526 Atlanta, GA 30366-0526	Public Charity	To create a healthy, humane and sustainable food supply	1,500.00
The Good Food Institute 1380 Monroe St. NW #229 Washington DC 20010	Public Charity	To reform the treatment of farm animals and promote healthy eating	1,000.00
The Humane League PO Box 10476 Rockville, MD 20849	Public Charity	To strengthen Israel and the Jewish people	1,000.00
The Public Theater 425 Lafayette Street New York, New York 10003	Public Charity	To promote the arts	5,000.00
The Trust for Public Land 306 North Monroe Street Tallahassee, Florida 32301	Public Charity	To provide a no-kill shelter for tigers	500.00

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<u>Name and Address of the Organization Receiving the Grant</u>	<u>Status of Organization Receiving the Grant</u>	<u>Purpose of the Grant to the Organization</u>	<u>Amount of the Grant</u>
Tiger Haven 237 Harvey Road Kingston, Tennessee 37763	Public Charity	To rescue and protect donkeys	1,000.00
Turning Point Donkey Rescue 216 N Meech Road Dansville, Michigan 48819	Public Charity	To support the Avanti Fund	1,000.00
UCLA Foundation 10920 Wilshire Boulevard Los Angeles, California 90024	Public Charity	To support public televisions and the arts	10,000.00
WLRN, Inc. 172 NE 15th Street Miami, Florida 33132	Public Charity	To support public televisions and the arts	5,000.00
WNET/Channel 13 825 Eighth Avenue New York, New York 10019	Public Charity	To support public televisions and the arts	5,000.00
WQXR - New York Public Radio 160 Varick Street, 8th floor New York, New York 10013	Public Charity	To promote public radio	4,000.00
World Wildlife Fund 120 Broadway New York, New York 10271	Public Charity	To ensure the welfare of animals	500.00
Total 2017 Grants			<u>\$ 120,000.00</u>