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EXTENDED TO NOVEMBER 15, 2018

Form 990-PF

Return of Private Foundation

Department of the Treasury
Internal Revenue Service

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 PIASSICK FAMILY FOUNDATION		A Employer identification number 26-3908886
Number and street (or P.O. box number if mail is not delivered to street address) 3321 CHEROKEE ROAD		B Telephone number 205-987-5683
City or town, state or province, country, and ZIP or foreign postal code BIRMINGHAM, AL 35223		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		2 Foreign organizations meeting the 85% test check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,068,800.		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses		(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		600.		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					
4 Dividends and interest from securities		46,235.	46,235.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		70,226.			
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			70,226.		
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		3,471.	3,471.		STATEMENT 2
12 Total. Add lines 1 through 11		120,532.	119,932.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		5,900.	2,950.		2,950.
c Other professional fees STMT 4		14,722.	14,722.		0.
17 Interest		5,079.	5,079.		0.
18 Taxes STMT 5		1,614.	1,614.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		8,267.	7,367.		900.
24 Total operating and administrative expenses. Add lines 13 through 23		35,582.	31,732.		3,850.
25 Contributions, gifts, grants paid		226,010.			226,010.
26 Total expenses and disbursements. Add lines 24 and 25		261,592.	31,732.		229,860.
27 Subtract line 26 from line 12		<141,060.>			
a Excess of revenue over expenses and disbursements			88,200.		
b Net investment income (if negative, enter -0-)					
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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	89,841.	9,963.	9,963.
	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	1,482,260.	1,403,912.	1,589,112.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8	511,970.	534,314.	469,725.	
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)	2,084,071.	1,948,189.	2,068,800.	
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"/> and complete lines 24 through 26, and lines 30 and 31			
	24 Unrestricted	2,084,071.	1,948,189.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances	2,084,071.	1,948,189.		
31 Total liabilities and net assets/fund balances	2,084,071.	1,948,189.		

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	2,084,071.
2 Enter amount from Part I, line 27a	2	<141,060.>
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAINS/LOSSES	3	5,178.
4 Add lines 1, 2, and 3	4	1,948,189.
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	1,948,189.

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 HARBERT VALUE FUND, LP	P	VARIOUS	VARIOUS
b MORGAN STANLEY ST COVERED (SEE ATTACHED)	P	VARIOUS	VARIOUS
c MORGAN STANLEY ST NC (SEE ATTACHED)	P	VARIOUS	VARIOUS
d MORGAN STANLEY LT COVERED (SEE ATTACHED)	P	VARIOUS	VARIOUS
e MORGAN STANLEY LT NC (SEE ATTACHED)	P	VARIOUS	VARIOUS

(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			22,686.
b			4,035.
c			<198.>
d			16,187.
e			27,516.

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			22,686.
b			4,035.
c			<198.>
d			16,187.
e			27,516.

2 Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="margin-left: 10px;"> <div style="border: 1px solid black; width: 20px; height: 20px; text-align: center; line-height: 20px;">2</div> </div> </div>	70,226.
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	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 </div> <div style="margin-left: 10px;"> <div style="border: 1px solid black; width: 20px; height: 20px; text-align: center; line-height: 20px;">3</div> </div> </div>	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	248,475.	2,134,057.	.116433
2015	238,033.	2,334,896.	.101946
2014	258,509.	2,659,663.	.097196
2013	249,715.	2,802,213.	.089113
2012	218,771.	2,880,292.	.075954

2 Total of line 1, column (d)	2	.480642
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	.096128
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	2,092,705.
5 Multiply line 4 by line 3	5	201,168.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	882.
7 Add lines 5 and 6	7	202,050.
8 Enter qualifying distributions from Part XII, line 4	8	229,860.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	882.
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		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)		3	882.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
3 Add lines 1 and 2		5	882.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		6a	4,877.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		6b	0.
6 Credits/Payments:		6c	0.
a 2017 estimated tax payments and 2016 overpayment credited to 2017		6d	0.
b Exempt foreign organizations - tax withheld at source		7	4,877.
c Tax paid with application for extension of time to file (Form 8868)		8	0.
d Backup withholding erroneously withheld		9	
7 Total credits and payments. Add lines 6a through 6d		10	3,995.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		11	0.
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>			

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
b 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
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 <input checked="" type="checkbox"/> \$ <u>0.</u> (2) On foundation managers <input checked="" type="checkbox"/> \$ <u>0.</u>		
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"/> \$ <u>0.</u>		
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 <i>General Instruction T</i>		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"/> <u>AL</u>		
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 <i>General Instruction G</i> ? 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

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 ► JOEL B. PIASSICK Telephone no ► 205-987-5683 Located at ► 3321 CHEROKEE ROAD, BIRMINGHAM, AL ZIP+4 ► 35223		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
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 ► <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1c	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► , , , b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) 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. ► , , ,	2b	
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	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b	X

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

5a During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

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)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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
JOEL B. PIASSICK 3321 CHEROKEE ROAD BIRMINGHAM, AL 35223	DIRECTOR 0.00	0.	0.	0.
KAREN PIASSICK 3321 CHEROKEE ROAD BIRMINGHAM, AL 35223	DIRECTOR 0.00	0.	0.	0.
JOAN P. SWARTZ 3503 WINSOME COURT AUSTIN, TX 78731	DIRECTOR 0.00	0.	0.	0.
LOUIS N. PIASSICK 246 BUFORD PLACE MACON, GA 31204	DIRECTOR 0.00	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
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 TO PROVIDE FINANCIAL SUPPORT TO NON-PROFIT ORGANIZATIONS BENEFITING THE CHARITABLE, RELIGIOUS, SCIENTIFIC, LITERARY OR EDUCATIONAL NEEDS OF THE BIRMINGHAM AREA.	226,010.
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 NONE	0.
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,698,181.
b	Average of monthly cash balances	1b	83,775.
c	Fair market value of all other assets	1c	342,618.
d	Total (add lines 1a, b, and c)	1d	2,124,574.
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	2,124,574.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	31,869.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,092,705.
6	Minimum investment return. Enter 5% of line 5	6	104,635.

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	104,635.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	882.
b	Income tax for 2017 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	882.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	103,753.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	103,753.
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	103,753.

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	229,860.
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	229,860.
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	882.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	228,978.

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				103,753.
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	76,736.			
b From 2013	111,362.			
c From 2014	127,944.			
d From 2015	131,058.			
e From 2016	141,858.			
f Total of lines 3a through e	588,958.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ \$	229,860.			
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				103,753.
e Remaining amount distributed out of corpus	126,107.			
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	715,065.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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	76,736.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	638,329.			
10 Analysis of line 9:				
a Excess from 2013	111,362.			
b Excess from 2014	127,944.			
c Excess from 2015	131,058.			
d Excess from 2016	141,858.			
e Excess from 2017	126,107.			

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

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).)

JOEL B. PIASSICK

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

JOEL PIASSICK, 205-987-5683

3321 CHEROKEE ROAD, BIRMINGHAM, AL 35223

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

LETTER STATING REQUEST WITH A COPY OF TAX EXEMPT DETERMINATION LETTER

c Any submission deadlines

NONE

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

NONE

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
ACADEMY FOR CLASSICAL EDUCATION 5665 NEW FORSYTH ROAD MACON, GA 31210	NONE	501(C)(3)	CONTRIBUTION	1,250.
ADMIRAL NIMTZ FOUNDATION 310 E AUSTIN ST FREDRICKSBURG, TX 78624	NONE	501(C)(3)	CONTRIBUTION	100.
ALABAMA PUBLIC TELEVISION 2112 11TH AVENUE SOUTH, SUITE 400 BIRMINGHAM, AL 35205	NONE	501(C)(3)	CONTRIBUTION	1,000.
ALABAMA SYMPHONY ORCHESTRA 3621 SIXTH AVENUE SOUTH BIRMINGHAM, AL 35222	NONE	501(C)(3)	CONTRIBUTION	33,110.
AMERICAN COLLEGE OF BANKRUPTCY FOUNDATION PMB 626A 11350 RANDOM HILLS ROAD, SUITE 800 FAIRAX, VA 22030	NONE	501(C)(3)	CONTRIBUTION	1,000.
Total	SEE CONTINUATION SHEET(S)			226,010.
b <i>Approved for future payment</i>				
NONE				
Total			3b	0.

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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
AUSTIN JEWISH ACADEMY 7300 HART LANE AUSTIN, TX 78731	NONE	501(C)(3)	CONTRIBUTION	1,000.
BIRMINGHAM HOLOCAUST EDUCATION CENTER 2222 ARLINGTON AVENUE SOUTH BIRMINGHAM, AL 35205	NONE	501(C)(3)	CONTRIBUTION	5,000.
BIRMINGHAM JEWISH FEDERATION 3966 MONTCLAIR ROAD BIRMINGHAM, AL 35213	NONE	501(C)(3)	CONTRIBUTION	15,000.
BIRMINGHAM MUSEUM OF ART 2000 8TH AVENUE NORTH BIRMINGHAM, AL 35203	NONE	501(C)(3)	CONTRIBUTION	25,000.
BOOTH WESTERN ART MUSEUM 501 MUSEUM DRIVE CARTERSVILLE, GA 30120	NONE	501(C)(3)	CONTRIBUTION	25,000.
COLLAT JEWISH FAMILY SERVICES 3940 MONTCLAIR ROAD BIRMINGHAM, AL 35213	NONE	501(C)(3)	CONTRIBUTION	7,500.
CRISIS LINE AND SAFE HOUSE OF CENTRAL GEORGIA 487 CHERRY ST MACON, GA 31201	NONE	501(C)(3)	CONTRIBUTION	500.
FOREST HILLS METHODIST CHURCH 1790 11TH STREET S.E. FORREST LAKE, MN 55025	NONE	501(C)(3)	CONTRIBUTION	500.
HERO FOUNDATION 2100 THIRD AVENUE NORTH, SUITE 600 BIRMINGHAM, AL 35203	NONE	501(C)(3)	CONTRIBUTION	2,000.
JEWISH COMMUNITY ASSOCIATION OF AUSTIN 8140 NORTH MO-PAC EXPRESSWAY AUSTIN, TX 78759	NONE	501(C)(3)	CONTRIBUTION	6,000.
Total from continuation sheets				189,550.

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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
MENTORS PROJECT OF BIBB COUNTY 484 MULBERRY ST, SUITE 229 MACON, GA 31201	NONE	501(C)(3)	CONTRIBUTION	500.
NATIONAL MULTIPLE SCLEROSIS SOCIETY P.O. BOX 4527 NEW YORK, NY 10163	NONE	501(C)(3)	CONTRIBUTION	5,000.
NATIONAL MUSEUM OF AMERICAN INDIAN 4TH ST & INDEPENDENCE AVE SW WASHINGTON, DC 20560	NONE	501(C)(3)	CONTRIBUTION	250.
NE MILES JEWISH DAY SCHOOL 4000 MONTCLAIR ROAD BIRMINGHAM, AL 35213	NONE	501(C)(3)	CONTRIBUTION	4,500.
PLANNED PARENTHOOD ASSOCIATION, INC. 1211 27TH PL S BIRMINGHAM, AL 35205	NONE	501(C)(3)	CONTRIBUTION	500.
RED MOUNTAIN THEATER 3028 7TH AVE S BIRMINGHAM, AL 35233	NONE	501(C)(3)	CONTRIBUTION	500.
ROTARY CLUB OF BIRMINGHAM FOUNDATION 2019 4TH AVE N #200 BIRMINGHAM, AL 35203	NONE	501(C)(3)	CONTRIBUTION	2,000.
ROUTT COUNTY UNITED WAY 443 OAK STREET STEAMBOAT SPRINGS, CO 80487	NONE	501(C)(3)	CONTRIBUTION	500.
SAINT STEPHENS EPISCOPAL CHURCH 3775 CROSSHAVEN DRIVE VESTAVIA HILLS, AL 35223	NONE	501(C)(3)	CONTRIBUTION	1,000.
SHA'AREY ISRAEL SYNAGOGUE 611 1ST ST MACON, GA 31201	NONE	501(C)(3)	CONTRIBUTION	2,500.
Total from continuation sheets				

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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
SHALOM AUSTIN 7300 HART LN AUSTIN, TX 78731	NONE	501(C)(3)	CONTRIBUTION	5,000.
STEAMBOAT SPRINGS ART MUSEUM 801 LINCOLN AVENUE STEAMBOAT SPRINGS, CA 80488	NONE	501(C)(3)	CONTRIBUTION	45,000.
TEMPLE BETH ISRAEL 892 CHERRY STREET MACON, GA 31201	NONE	501(C)(3)	CONTRIBUTION	500.
TEMPLE EMANUEL ONE EAST 65TH STREET NEW YORK, NY 10065	NONE	501(C)(3)	CONTRIBUTION	10,000.
THE NATURE CONSERVANCY 2100 1ST AVE N BIRMINGHAM, AL 35203	NONE	501(C)(3)	CONTRIBUTION	10,000.
THE TEMPLE 1589 PEACHTREE ST NW ATLANTA, GA 30309	NONE	501(C)(3)	CONTRIBUTION	500.
TROUT UNLIMITED 1777 N. KENT STREET ARLINGTON, VA 22209	NONE	501(C)(3)	CONTRIBUTION	1,000.
U.S. HOLOCAUST MEMORIAL MUSEUM 100 RAOUL WALLENBERG PL SW WASHINGTON, DC 20024	NONE	501(C)(3)	CONTRIBUTION	300.
UAB AEIVA 1221 10TH AVENUE S BIRMINGHAM, AL 35205	NONE	501(C)(3)	CONTRIBUTION	2,500.
UAB ALYS STEPHENS CENTER 1200 10TH AVE S BIRMINGHAM, AL 35294	NONE	501(C)(3)	CONTRIBUTION	5,000.
Total from continuation sheets				

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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
UAB WBHM 650 11TH STREET SOUTH BIRMINGHAM, AL 35233	NONE	501(C)(3)	CONTRIBUTION	1,000.
UNITED ABILITY, INC. 100 OSLO CIRCLE BIRMINGHAM, AL 35211	NONE	501(C)(3)	CONTRIBUTION	2,500.
YAMPA VALLEY LAND TRUST 1201 LINCOLN AVENUE STEAMBOAT SPRINGS, CO 80487	NONE	501(C)(3)	CONTRIBUTION	500.
YWCA 3600 8TH AVE S BIRMINGHAM, AL 35222	NONE	501(C)(3)	CONTRIBUTION	1,000.
Total from continuation sheets				

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
HARBERT VALUE FUND, LP	3,474.	0.	3,474.	3,474.	
MORGAN STANLEY SMITH BARNEY	42,761.	0.	42,761.	42,761.	
TO PART I, LINE 4	46,235.	0.	46,235.	46,235.	

FORM 990-PF		OTHER INCOME		STATEMENT 2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
MORGAN STANLEY CAPITAL GAINS DISTRIBUTIONS	550.	550.		
HARBERT VALUE FUND, LP	2,921.	2,921.		
TOTAL TO FORM 990-PF, PART I, LINE 11	3,471.	3,471.		

FORM 990-PF		ACCOUNTING FEES		STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	5,900.	2,950.		2,950.
TO FORM 990-PF, PG 1, LN 16B	5,900.	2,950.		2,950.

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
INVESTMENT MANAGEMENT FEES	14,722.	14,722.		0.
TO FORM 990-PF, PG 1, LN 16C	14,722.	14,722.		0.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	1,614.	1,614.		0.
TO FORM 990-PF, PG 1, LN 18	1,614.	1,614.		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
OTHER PORTFOLIO DEDUCTIONS	8,267.	7,367.		900.
TO FORM 990-PF, PG 1, LN 23	8,267.	7,367.		900.

FORM 990-PF	CORPORATE STOCK		STATEMENT 7
DESCRIPTION			FAIR MARKET VALUE
MORGAN STANLEY SMITH BARNEY	BOOK VALUE		1,589,112.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,403,912.		1,589,112.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HARBINGER CLASS L HOLDINGS, LTD.	COST	1,451.	11,624.
HARBINGER CLASS PE HOLDINGS, LTD.	COST	211,446.	102,859.
HARBERT VALUE FUND, LP	COST	443,761.	437,073.
SAFE HARBOR RE HOLDINGS LLC	COST	<122,344.>	<81,831.>
TOTAL TO FORM 990-PF, PART II, LINE 13		534,314.	469,725.