

Form **990-PF****Return of Private Foundation**

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

OMB No. 1545-0052

**2017**

Open to Public Inspection

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](http://www.irs.gov/Form990PF) for instructions and the latest information.

For calendar year 2017 or tax year beginning

, and ending

Name of foundation

A Employer identification number

GOLDHIRSH YELLIN FOUNDATION, INC

27-2968092

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

Room/suite

RINET 101 FEDERAL ST.

B Telephone number

617-488-2700

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

BOSTON, MA 02110

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 ☐

Check all that apply.

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

Check type of organization:

☒ Section 501(c)(3) exempt private foundation

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☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end of year

J Accounting method:

☒ Cash☐ AccrualE 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 ☐

(from Part II, col. (c), line 16)

Other (specify)

\$ 61,684,031. (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))

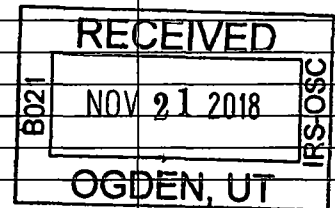
(a) Revenue and expenses per books

(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	103.	103.		STATEMENT 1
4	Dividends and interest from securities	1,032,586.	1,032,586.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	496,930.			
b	Gross sales price for all assets on line 6a	15,772,103.			
7	Capital gain net income (from Part IV, line 2)		496,930.		
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	-7,685.	-7,793.		STATEMENT 3
12	Total. Add lines 1 through 11	1,521,934.	1,521,826.		
13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees	438.	0.		0.
b	Accounting fees				
c	Other professional fees	273,148.	148,566.		106,978.
17	Interest				
18	Taxes	41,613.	26,613.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	171,016.	83,435.		77,904.
24	Total operating and administrative expenses. Add lines 13 through 23	486,215.	258,614.		184,882.
25	Contributions, gifts, grants paid	2,727,950.			2,727,950.
26	Total expenses and disbursements. Add lines 24 and 25	3,214,165.	258,614.		2,912,832.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-1,692,231.			
b	Net investment income (if negative, enter -0-)		1,263,212.		
c	Adjusted net income (if negative, enter -0-)			N/A	



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NE 8

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	2,996,489.	6,827,765.	6,827,765.
	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 8	2,778,078.	7,085,976.	8,598,410.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶ SEE STATEMENT #8)	46,251,396.	36,419,991.	46,257,856.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	52,025,963.	50,333,732.	61,684,031.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	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.	
	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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	52,025,963.	50,333,732.	
	30 Total net assets or fund balances	52,025,963.	50,333,732.	
	31 Total liabilities and net assets/fund balances	52,025,963.	50,333,732.	

## 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	52,025,963.
2 Enter amount from Part I, line 27a	2	-1,692,231.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	50,333,732.
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	50,333,732.

**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			
b <b>SEE ATTACHED STATEMENTS</b>			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e <b>15,772,103.</b>		<b>15,275,173.</b>	<b>496,930.</b>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			<b>496,930.</b>

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	<b>496,930.</b>
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	<b>N/A</b>

**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	<b>3,040,419.</b>	<b>57,033,321.</b>	<b>.053310</b>
2015	<b>3,565,628.</b>	<b>61,504,609.</b>	<b>.057973</b>
2014	<b>2,786,196.</b>	<b>64,225,442.</b>	<b>.043381</b>
2013	<b>3,022,149.</b>	<b>62,115,910.</b>	<b>.048653</b>
2012	<b>2,762,293.</b>	<b>60,114,165.</b>	<b>.045951</b>

2 Total of line 1, column (d)	2	<b>.249268</b>
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	<b>.049854</b>
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	<b>59,272,541.</b>
5 Multiply line 4 by line 3	5	<b>2,954,973.</b>
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	<b>12,632.</b>
7 Add lines 5 and 6	7	<b>2,967,605.</b>
8 Enter qualifying distributions from Part XII, line 4	8	<b>2,912,832.</b>

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)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	25,264.
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	25,264.
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	25,264.
6 Credits/Payments:			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	10,000.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	32,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	42,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	16,736.	
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax <input type="checkbox"/> 16,736. 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
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 type="checkbox"/> \$ 0. (2) On foundation managers. <input 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 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.	2	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	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	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?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

**Part VII-A Statements Regarding Activities** (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		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>WWW.GOLDHIRSHYELLIN.ORG</u>	X	
14 The books are in care of ► <u>KATHLEEN C. WALLACE</u> Telephone no. ► <u>617-488-2700</u> Located at ► <u>RINET 101 FEDERAL ST. FL 14, BOSTON, MA</u> ZIP+4 ► <u>02110</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		
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 checked="" type="checkbox"/> Yes <input 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		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <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. ► _____		
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? 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)**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

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?☒ 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?

If "Yes" to 6b, file Form 8870.

**6b** ☐ Yes ☒ No**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** ☐ Yes ☒ No**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
ELIZABETH A. GOLDHIRSH	PRESIDENT & TREASURER			
16030 VENTURA BLVD. SUITE 380		0.00	0.	0.
ENCINO, CA 91436				
ERIC YELLIN	SECRETARY			
16030 VENTURA BLVD. SUITE 380		0.00	0.	0.
ENCINO, CA 91436				
KATHLEEN C. WALLACE	ASST TREASURER			
101 FEDERAL ST.		0.00	0.	0.
BOSTON, MA 02110				

**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
RINET COMPANY LLC 101 FEDERAL ST, BOSTON, MA 02110	INVT MGMT, TAX, ADMINISTRATION	139,071.
SUSAN GRINEL 1738 SOUTH CANFIELD, LOS ANGELES, CA 90035	GRANT CONSULTING	80,000.

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	56,405,208.
b	Average of monthly cash balances	1b	3,769,961.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	60,175,169.
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	60,175,169.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	902,628.
5	<b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	59,272,541.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	2,963,627.

**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	2,963,627.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	25,264.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	4,638.
c	Add lines 2a and 2b	2c	29,902.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,933,725.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,933,725.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,933,725.

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	2,912,832.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	2,912,832.
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	0.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	2,912,832.

**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
<b>1</b> Distributable amount for 2017 from Part XI, line 7				2,933,725.
<b>2</b> Undistributed income, if any, as of the end of 2017				
<b>a</b> Enter amount for 2016 only			349,017.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2017:				
<b>a</b> From 2012				
<b>b</b> From 2013				
<b>c</b> From 2014				
<b>d</b> From 2015				
<b>e</b> From 2016				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2017 from Part XII, line 4: ► \$ 2,912,832.				
<b>a</b> Applied to 2016, but not more than line 2a			349,017.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2017 distributable amount				2,563,815.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				369,910.
<b>7</b> 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.			
<b>8</b> Excess distributions carryover from 2012 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9.				
<b>a</b> Excess from 2013				
<b>b</b> Excess from 2014				
<b>c</b> Excess from 2015				
<b>d</b> Excess from 2016				
<b>e</b> Excess from 2017				



**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
<b>a Paid during the year</b>				
SEE ATTACHED STATEMENT	NONE	PUBLIC		2,727,950.
<b>Total</b>			<b>3a</b>	2,727,950.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			<b>3b</b>	0.





GOLDHIRSH YELLIN FOUNDATION, INC

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., 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	30612.691 HARBOR INTERNATIONAL FUND INST CL	P	05/13/13	01/30/17
b	4479.839 HARBOR INTERNATIONAL FUND INST CL	P	02/05/15	01/30/17
c	18214.39 HARBOR INTERNATIONAL FUND INST CL	P	02/02/16	01/30/17
d	92040.462 COLUMBIA SELECT LARGE CAP GRWTH CL R5	P	06/29/10	01/30/17
e	65530.799 ALPS CORE CMDY MGMT COMPLETE CMDY STRAT	P	11/06/13	10/27/17
f	7826.928 OPPENHEIMER STEELPATH MLP ALPHA Y	P	02/06/12	10/27/17
g	53223.133 OPPENHEIMER STEELPATH MLP ALPHA Y	P	11/06/13	10/27/17
h	29419.016 OPPENHEIMER STEELPATH MLP ALPHA Y	P	11/06/13	12/18/17
i	40647.967 OPPENHEIMER STEELPATH MLP ALPHA Y	P	02/06/14	12/18/17
j	15895.866 OPPENHEIMER STEELPATH MLP ALPHA Y	P	02/05/15	12/18/17
k	48027.858 OPPENHEIMER STEELPATH MLP ALPHA Y	P	11/03/15	12/18/17
l	66666.667 WASATCH EMRG MKT SMALL CAP FD INV	P	02/22/11	10/27/17
m	56085.25 OAKMARK INTL SMALL CAP FUND INV	P	11/07/11	10/27/17
n	3166 ISHARES RUSSELL 1000 ETF	P	05/13/13	10/27/17
o	46165.282 RIVERNORTH CORE OPPTY FD CL I	P	04/29/16	07/28/17

(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 1,846,846.		2,045,570.	-198,724.
b 270,266.		300,000.	-29,734.
c 1,098,864.		1,000,000.	98,864.
d 1,388,861.		894,568.	494,293.
e 499,970.		657,941.	-157,971.
f 64,099.		75,707.	-11,608.
g 435,871.		573,790.	-137,919.
h 246,231.		317,162.	-70,931.
i 340,214.		452,773.	-112,559.
j 133,045.		189,051.	-56,006.
k 401,982.		466,918.	-64,936.
l 200,000.		156,000.	44,000.
m 1,000,000.		802,701.	197,299.
n 454,094.		287,916.	166,178.
o 564,124.		509,733.	54,391.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-198,724.
b			-29,734.
c			98,864.
d			494,293.
e			-157,971.
f			-11,608.
g			-137,919.
h			-70,931.
i			-112,559.
j			-56,006.
k			-64,936.
l			44,000.
m			197,299.
n			166,178.
o			54,391.

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	
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	

**Part IV** Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., 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	44402.309 RIVERNORTH CORE OPPTY FD CL I	P	07/20/16	07/28/17
b	67796.61 WASATCH EMRG MKT SMALL CAP FD INV	P	02/22/11	07/28/17
c	947.821 LOOMIS SAYLES SMALL CAP GROWTH FD CL I	P	05/04/11	01/30/17
d	38081.093 LOOMIS SAYLES SMALL CAP GROWTH FD CL I	P	05/13/13	01/30/17
e	34099.318 LOOMIS SAYLES SMALL CAP GROWTH FD CL I	P	02/13/15	01/30/17
f	68953.647 DREYFUS INTL BOND FD I	P	02/06/12	01/30/17
g	32276.953 DREYFUS INTL BOND FD I	P	08/05/15	01/30/17
h	10395.01 MATTHEWS PACIFIC TIGER FD INSTL	P	05/10/13	01/30/17
i	9855.453 OAKMARK INTL SMALL CAP FUND INV	P	11/07/11	01/30/17
j	16853.933 HARDING LOEVNER INST EMRG MKTS CL I	P	05/08/14	01/30/17
k	103788.922 ALPS CORE CMDY MGMT COMPLETE CMDY STRA	P	11/06/13	12/18/17
l	48015.606 ALPS CORE CMDY MGMT COMPLETE CMDY STRAT	P	02/05/15	12/18/17
m	30000 US TREASU NT 0.625%04/18UST NOTE DUE 04/30/	P	08/25/15	01/10/17
n	50000 US TREASU NT 0.625%04/18UST NOTE DUE 04/30/	P	08/03/16	01/10/17
o	35000 PORT AUTH NY & 4.875%17PA TRAN DUE 09/15/1	P	08/16/16	05/18/17

(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 542,582.		490,267.	52,315.
b 200,000.		158,644.	41,356.
c 21,752.		17,697.	4,055.
d 873,945.		850,000.	23,945.
e 782,565.		800,000.	-17,435.
f 1,026,010.		1,166,039.	-140,029.
g 480,272.		500,000.	-19,728.
h 249,970.		273,811.	-23,841.
i 150,000.		141,053.	8,947.
j 299,970.		308,769.	-8,799.
k 771,131.		1,042,059.	-270,928.
l 356,746.		400,000.	-43,254.
m 29,855.		29,855.	0.
n 49,758.		49,986.	-228.
o 35,353.		35,433.	-80.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			52,315.
b			41,356.
c			4,055.
d			23,945.
e			-17,435.
f			-140,029.
g			-19,728.
h			-23,841.
i			8,947.
j			-8,799.
k			-270,928.
l			-43,254.
m			0.
n			-228.
o			-80.

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

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

GOLDHIRSH YELLIN FOUNDATION, INC

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., 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	30000 AMERICAN EXPRES 2.375%17 DUE 03/24/17	P	09/30/14	03/24/17
b	10000 AMERICAN EXPRES 2.375%17 DUE 03/24/17	P	08/05/16	03/24/17
c	25000 BANK OF NOVA SCO 1.3%XXX**MATURED**	P	10/30/14	07/21/17
d	30000 PORT AUTH NY & 4.875XXX**MATURED** OID TAXB	P	08/16/16	09/15/17
e	25000 STATOIL ASA 3.125%XXX**MATURED**	P	12/11/14	08/17/17
f	15000 STATOIL ASA 3.125%XXX**MATURED**	P	08/09/16	08/17/17
g	75000 COLUMBUS OH 1.279XXX**MATURED** TAXBL	P	08/11/16	08/15/17
h	10000 TORONTO DOMINION 1.4%18F DUE 04/30/18	P	03/02/16	12/06/17
i	10000 TORONTO DOMINION 1.4%18F DUE 04/30/18	P	05/17/16	12/06/17
j	20000 TORONTO DOMINION 1.4%18F DUE 04/30/18	P	08/04/16	12/06/17
k	30000 VERIZON COMMUNIC 3.65%18 DUE 09/14/18	P	09/11/13	05/24/17
l	ABERDEEN VENTURE PTNRS DIST EXCESS BASIS	P	12/31/17	12/31/17
m	RC/WCP DISSOLUTION	P	12/31/17	07/17/17
n	PARTNERSHIP ST GAINS	P	12/31/17	12/31/17
o	PARTNERSHIP LT GAINS	P	12/31/17	12/31/17

(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 30,000.		30,000.	0.
b 10,000.		10,000.	0.
c 25,000.		25,000.	0.
d 30,000.		30,000.	0.
e 25,000.		25,000.	0.
f 15,000.		15,000.	0.
g 75,000.		75,000.	0.
h 9,983.		9,956.	27.
i 9,983.		10,006.	-23.
j 19,966.		20,029.	-63.
k 30,700.		30,004.	696.
l 7,328.		657.	6,671.
m 469.			469.
n 9,974.			9,974.
o 338,641.			338,641.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			0.
b			0.
c			0.
d			0.
e			0.
f			0.
g			0.
h			27.
i			-23.
j			-63.
k			696.
l			6,671.
m			469.
n			9,974.
o			338,641.

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

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



**Part IV** Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., 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 PARTNERSHIP SEC 1231 GAINS		P	12/31/17	12/31/17
b PARTERHSHIP SEC 1256 GAINS		P	12/31/17	12/31/17
c PARTERHSHIP SEC 1250 GAINS		P	12/31/17	12/31/17
d CAPITAL GAINS DIVIDENDS				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 66,886.			66,886.
b		1,078.	-1,078.
c 8,188.			8,188.
d 245,609.			245,609.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			66,886.
b			-1,078.
c			8,188.
d			245,609.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	496,930.
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

## 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
BOSTON PRIVATE BANK	36.	36.	
SCHWAB MONEY MARKET- BRECKENRIDGE ACCT	67.	67.	
TOTAL TO PART I, LINE 3	103.	103.	

## 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
ABERDEEN VENTURE PARTNERS III, LP					
K1(FLAG PARTNERS BRECKENRIDGE	255.	0.	255.	255.	
ACCRUED INT PD BRECKINRIDGE	-1,168.	0.	-1,168.	-1,168.	
ADVISORS	48,429.	0.	48,429.	48,429.	
CENTRAL PARK GROUP MANAGER ALLIANCE FUND, LLC K1	18,840.	0.	18,840.	18,840.	
CVC CREDIT PARTNERS GLOBAL SPECIAL SITUATIONS	14,689.	0.	14,689.	14,689.	
FUNDING ACCOUNT	1,156,572.	245,609.	910,963.	910,963.	
LCN NORTH AMERICAN FUND II, L.P.	17,830.	0.	17,830.	17,830.	
MISC INCOME	3,357.	0.	3,357.	3,357.	
PALATINE REAL ESTATE FUND II, LP K1	9.	0.	9.	9.	
PARK STREET CAPITAL PRIVATE EQUITY FUND VI, LP	820.	0.	820.	820.	
RC/CRR INVESTORS, LLC K1	27.	0.	27.	27.	
RC/MC II 2007, LLC K1	5,241.	0.	5,241.	5,241.	
RC/MC III 2008, LLC K1	7,464.	0.	7,464.	7,464.	
RC/MORGAN CREEK I ASSOCIATES, LLC K1	5,830.	0.	5,830.	5,830.	
TO PART I, LINE 4	1,278,195.	245,609.	1,032,586.	1,032,586.	

FORM 990-PF	OTHER INCOME	STATEMENT	3
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY INCOME FROM PARTNERSHIPS	9,192.	9,192.	
NET RENTAL INCOME FROM PARTNERSHIPS	-26,878.	-26,878.	
ROYALTY INCOME FROM PARTNERSHIPS	218.	218.	
OTHER INCOME FROM PARTNERSHIP K1	2,122.	2,122.	
CANCELLATION OF DEBT FROM PARTNERSHIPS	11.	11.	
OTHER PORTFOLIO INCOME FROM PARTNERSHIPS	7,542.	7,542.	
TAX-EXEMPT INCOME PARTNERSHIPS	108.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-7,685.	-7,793.	

FORM 990-PF	LEGAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LOEB & LOEB LLP LEGAL FEE	438.	0.		0.
TO FM 990-PF, PG 1, LN 16A	438.	0.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SCHWAB CUSTODY & ADR FEES	13,497.	13,497.		0.
RINET FEES	156,676.	121,492.		17,579.
SUSAN GRINEL-GRANT ADMINISTRATION	80,000.	0.		80,000.
BRECKINRIDGE ADVISORS	2,990.	2,990.		0.
PHILPOTT BILLS STOLL & MEEKS	1,188.	1,188.		0.
HOLTHOUSE CARLIN & VAN TRIGT AUDIT FEE	18,797.	9,399.		9,399.
TO FORM 990-PF, PG 1, LN 16C	273,148.	148,566.		106,978.

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX W/HELD	21,633.	21,633.			0.
FOREIGN TAX W/HELD PSHIP K1'S	4,970.	4,970.			0.
2016 CA FORM 199	10.	10.			0.
2017 U S TREASURY 990T ETP	5,000.	0.			0.
2017 U S TREASURY 990PF ETP	10,000.	0.			0.
TO FORM 990-PF, PG 1, LN 18	41,613.	26,613.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TOTAL CHARITABLE DEDUCTIONS FROM PARTNERSHIPS	74.	0.			74.
TOTAL SECTION 59(E)(2) EXPENSES FROM PARTNERSHIPS	2,613.	2,613.			0.
TOTAL PORTFOLIO DEDUCTIONS FROM PARTNERSHIPS	78,235.	78,235.			0.
INTEREST EXP FROM PARTNERSHIPS	2,267.	2,267.			0.
FILING FEES	25.	0.			0.
MISC EXPENSES	9,560.	0.			0.
NATIONAL REGISTERED AGENTS	246.	246.			0.
TRAVEL FOR CHARITABLE PURPOSE	77,830.	0.			77,830.
SECTION 179 EXPENSES FROM PSHIPS	12.	12.			0.
DEDUCTIONS - ROYALTY INCOME FROM PSHIPS	62.	62.			0.
NON DEDUCTIBLE EXPENSES FROM PSHIPS	92.	0.			0.
TO FORM 990-PF, PG 1, LN 23	171,016.	83,435.			77,904.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT #8	7,085,976.	8,598,410.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,085,976.	8,598,410.

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FORM 990-PF	EXPENDITURE RESPONSIBILITY STATEMENT	STATEMENT	9
	PART VII-B, LINE 5C		

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GRANTEE'S NAME

JEWISH MUSEUM LONDON

GRANTEE'S ADDRESSRAYMOND BURTON HOUSE 129-131 ALBERT ST  
LONDON, NW1 7NB, UNITED KINGDOM

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>	<u>VERIFICATION DATE</u>
25,000.	08/29/17	25,000.	12/31/17

PURPOSE OF GRANT

FUNDS WILL BE USED FOR GENERAL OPERATING EXPENSES TO FULFILL THE STATED MISSION OF THE JEWISH MUSEUM, LNDON. THE JEWISH MUSEUM COLLECTS, PRESERVES, INTERPRETS AND EXHIBITS MATERIAL RELATING TO JEWISH HISTORY, CULTURE AND RELIGIOUS LIFE. AS A FORUM FOR EDUCATION, LEARNING AND INTERFAITH DIALOGUE, THE MUSUEM ENCOURAGES UNDERSTANDING AND RESPECT BY CHALLENGING STEREOTYPES AND COMBATING PREJUDICE IN ALL ITS FORMS. THE MUSEUM IS A REGISTERED CHARITY IN THE UNITED KINGDOM AND PROVIDES REPORTS ON ALL MUSEUM ACTIVITIES TO THE UK CHARITIES COMMISSION ON AN ANNUAL BASIS

ANY DIVERSION BY GRANTEE

NONE

RESULTS OF VERIFICATION

FUNDS WERE USED FOR GENERAL OPERATING SUPPORT OF THE MUSEUM

**The Goldhirsh Levi Yellin Foundation**
**EIN: 27-2968092**
**Form 990-PF, Part II**
**Schedule of Investments 2017**

For 2017 Return

	(A) Beginning of Year BV	(B) End of Year BV	(C) FMV on 12/31/2017
<b>Line 10b Common Stock:</b>			
iShares Russell 1000 Index	\$2,385,550	\$2,097,635	\$2,877,684
iShares Russell 2000 Value Index	\$0	\$1,793,081	\$2,142,943
iShares MSCI EAFE Value Index	\$0	\$2,702,461	\$3,070,116
SPDR Dow Jones Global Real Estate ETF	\$392,527	\$492,799	\$507,668
<b>Total</b>	<b>\$2,778,078</b>	<b>\$7,085,976</b>	<b>\$8,598,410</b>
<b>Line 15 Other (Mutual Funds and Partnerships):</b>			
Archipelago Partners Offshore Fund	\$1,927,400	\$1,927,400	\$3,600,336
ALPS/CorCmdty Mgmt CompleteCmdty Strat	\$2,100,000	\$0	\$0
Aberdeen Venture Partners III, LP	\$0	\$0	\$20,238
Breckenridge Advisors	\$1,984,976	\$2,020,617	\$2,030,632
Central Park Group Mgr Alliance Fund, LLC	\$456,072	\$460,607	\$509,586
Charles River Instl Fund II LP	\$267,606	\$329,517	\$456,293
Cohen & Steers Instl Global Rlty	\$900,000	\$900,000	\$1,146,843
Columbia Select Large Cap	\$894,552	\$0	\$0
Cross Shore Fund LTD	\$1,500,000	\$1,500,000	\$2,061,480
CVC Global Special Sit Fund, LP	\$105,676	\$229,787	\$260,070
Dreyfus International Bond	\$1,666,039	\$0	\$0
Guggenheim Total Return Bond Instl	\$0	\$1,506,281	\$1,544,262
Harbor International	\$3,345,570	\$0	\$0
Harding Loevner Instl Emerging Markets	\$1,644,303	\$1,335,534	\$1,648,249
JP Morgan Institutional REIT	\$2,404	\$0	\$0
JP Morgan Strategic Income Fund	\$2,948,902	\$2,948,902	\$2,914,728
JPM Undiscovered Mgrs Behavioral Value	\$1,061,020	\$1,161,020	\$1,567,098
LCN North American Fund II	\$222,314	\$225,700	\$238,001
Loomis Sayles Small Cap Growth	\$1,667,697	\$0	\$0
Loomis Sayles Growth Fund	\$0	\$1,988,861	\$2,502,962
Matthews Pacific Tiger	\$1,680,072	\$1,406,261	\$1,685,227
Ninety-Seven Associates LLC	\$3,011	\$2,988	\$918
Oakmark International Small Cap Fund	\$2,296,771	\$1,353,017	\$1,640,749
Oppenheimer Steelpath MLP Alpha	\$1,952,348	\$0	\$0
Palatine Real Estate Fund II, LP	\$265,684	\$446,461	\$495,924
Parnassus Core Equity	\$1,531,830	\$1,631,830	\$1,874,095
Park Street Capital Private Equity Fund VI, LP	\$220,097	\$159,185	\$298,923
Q-BLK Strategic Partners II (Offshore)	\$512,231	\$1,197,231	\$4,301,959
RiverNorth Core Opportunity	\$1,000,000	\$0	\$0
RiverPark Short Term High Yield	\$2,500,000	\$2,500,000	\$2,450,860
RC/CRR Investors, LLC	\$99,957	\$84,170	\$43,668
RC/Morgan Creek I Associates LLC	\$346,587	\$368,804	\$304,328
RC/MCII 2007 LLC	\$438,041	\$401,820	\$443,763
RC/MCIII 2008 LLC	\$470,027	\$408,433	\$383,563
Robeco Boston Partners Long/Short Research	\$1,500,000	\$1,500,000	\$1,964,579
Sail Venture Partners II	\$249,476	\$249,476	\$48,879
Templeton Global Bond Fund	\$3,510,343	\$3,510,343	\$3,632,643
Wasatch Emerging Markets Small Cap	\$1,366,031	\$1,051,386	\$1,422,207
WCM Focused International Growth	\$3,614,360	\$3,614,360	\$4,764,793
<b>Total</b>	<b>\$46,251,396</b>	<b>\$36,419,991</b>	<b>\$46,257,856</b>