

For calendar year 2017, or tax year beginning 01-01-2017, and ending 12-31-2017

Name of foundation THE GEORGE L SHIELDS FOUNDATION INC C/O ROBERT M REINER TREASURER		A Employer identification number 52-1851638	
Number and street (or P.O. box number if mail is not delivered to street address) 4416 EAST WEST HIGHWAY 4TH FLOOR		Room/suite	B Telephone number (see instructions) (301) 634-3125
City or town, state or province, country, and ZIP or foreign postal code BETHESDA, MD 208144568		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 32,591,132		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
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)
Revenue	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	85,856	85,856		
	4 Dividends and interest from securities	471,001	471,001		
	5a Gross rents	372,756	372,756		
	b Net rental income or (loss) 368,960				
	6a Net gain or (loss) from sale of assets not on line 10 676,710				
	b Gross sales price for all assets on line 6a 7,008,873				
	7 Capital gain net income (from Part IV, line 2)		676,710		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	205,213	205,213		
	12 Total. Add lines 1 through 11	1,811,536	1,811,536		
	13 Compensation of officers, directors, trustees, etc	57,000	28,500		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	96,882	48,441		0
	b Accounting fees (attach schedule)	27,287	13,644		0
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	37,832	11,111		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	265,869	6,632		0
	24 Total operating and administrative expenses. Add lines 13 through 23	484,870	108,328		0
	25 Contributions, gifts, grants paid	1,632,545			1,632,545
	26 Total expenses and disbursements. Add lines 24 and 25	2,117,415	108,328		1,632,545
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-305,879			
	b Net investment income (if negative, enter -0-)		1,703,208		
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	10,000	10,000	10,000
	2 Savings and temporary cash investments	1,033,072	634,004	634,004
	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 schedule) ▶ _____ 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)	2,330,600	2,277,566	2,255,703
	b Investments—corporate stock (attach schedule)	17,351,659	17,029,514	20,792,762
	c Investments—corporate bonds (attach schedule)	1,223,332	1,515,428	1,567,696
	11 Investments—land, buildings, and equipment basis ▶ _____ 2,776,000 Less accumulated depreciation (attach schedule) ▶ _____	2,776,000	2,776,000	4,999,000
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	2,285,671	2,461,943	2,331,967
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	27,010,334	26,704,455	32,591,132	
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 (attach schedule).			
	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 ▶ ☐ 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	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	27,010,334	26,704,455	
30 Total net assets or fund balances (see instructions)	27,010,334	26,704,455		
31 Total liabilities and net assets/fund balances (see instructions) .	27,010,334	26,704,455		

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	27,010,334
2 Enter amount from Part I, line 27a	2	-305,879
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	26,704,455
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	26,704,455

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 See Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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	
a See Additional Data Table			
b			
c			
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	676,710
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	

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 does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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			
2015			
2014			
2013			
2012			

2 Total of line 1, column (d)	2	
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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 ☐ 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 ☐ and enter 1% of Part I, line 27b	1	34,064
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	34,064
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	34,064
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	38,585
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	58,585
8	Enter any penalty for underpayment of estimated tax. Check here ☐ 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	24,521
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ☐ 24,521 Refunded ☐	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?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
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? <i>If "Yes," attach a detailed description of the activities</i>	2	No
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? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
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	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ DC		
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? <i>If "No," attach explanation</i>	8b	No
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 taxable year beginning in 2017 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

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).	11		No
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)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	Yes	
14	The books are in care of ► ROBERT M REINER TREASURER Telephone no ► (301) 634-3125			

Located at **►** 4416 EAST WEST HIGHWAY 4TH FLOOR BETHESDA MD ZIP+4 **►** 208144568

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			
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ►	16	Yes	No

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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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. ► ☐	1b		No
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		No
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? ☐ Yes ☒ No If "Yes," list the years ► 20____, 20____, 20____, 20____			
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). ☐	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	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). ☐	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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)?		5b		
	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			
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>				
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	No	
	<i>If "Yes" to 6b, file Form 8870</i>				
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?		7b		

Part VIII

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

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				

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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

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

0

3

Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SELZER GURVITCH RABIN WERTHEIMER & POLOTT 4416 EAST WEST HIGHWAY BETHESDA, MD 20814	LEGAL SERVICES	96,882

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	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
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	26,023,821
b	Average of monthly cash balances.	1b	763,663
c	Fair market value of all other assets (see instructions).	1c	4,999,000
d	Total (add lines 1a, b, and c).	1d	31,786,484
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	31,786,484
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	476,797
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	31,309,687
6	Minimum investment return. Enter 5% of line 5.	6	1,565,484

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	1,565,484
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	34,064
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	34,064
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,531,420
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,531,420
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	1,531,420

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	1,632,545
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	1,632,545
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,632,545

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				1,531,420
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			641,631	
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.				
e From 2016.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>1,632,545</u>				
a Applied to 2016, but not more than line 2a			641,631	
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.				990,914
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				540,506
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	0			
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014.				
c Excess from 2015.				
d Excess from 2016.				
e Excess from 2017.				

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

Part XV **Supplementary Information** (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

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))

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

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. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a** The name, address, and telephone number or email address of the person to whom applications should be addressed

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

- c** Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	1,632,545
b <i>Approved for future payment</i>				
Total			3b	0

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) Exclusion code	(d) Amount	
Enter gross amounts unless otherwise indicated				
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		14	85,856	
4 Dividends and interest from securities. . . .		14	471,001	
5 Net rental income or (loss) from real estate				
a Debt-financed property.				
b Not debt-financed property.		16	368,960	
6 Net rental income or (loss) from personal property				
7 Other investment income.				
8 Gain or (loss) from sales of assets other than inventory		18	676,710	
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue				
a SECURITIES SETTLEMENTS _____		14	1,940	
b PARTNERSHIP INC FROM K-1 _____		14	203,273	
c _____				
d _____				
e _____				
12 Subtotal Add columns (b), (d), and (e). .	0		1,807,740	0
13 Total. Add line 12, columns (b), (d), and (e).		13	1,807,740	1,807,740

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

[illegible]

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

	Yes	No
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1a(1)		No
1a(2)		No

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1b(1)	No
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1b(2)		No
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1b(3)		No
--------------	--	-----------

1b(4)		No
--------------	--	-----------

1b(5)		No
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1b(6)		No
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1c		No
----	--	----

value
ue

[illegible]

described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

* * * * *

(see instr)? ☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name BRIAN E RIPPEON	Preparer's Signature	Date	Check if self-employed ☐	PTIN P00050220
Firm's name ▶ LINTON SHAFER WARFIELD & GARRETT PA				Firm's EIN ▶ 52-1273734
Firm's address ▶ 201 THOMAS JOHNSON DRIVE FREDERICK, MD 21702				Phone no (301) 662-9200

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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)
CAPITAL GAIN DISTRIBUTIONS	P	2001-01-01	2017-12-31
CASH IN LIEU ML 02091	P	2001-01-01	2017-12-31
CASH IN LIEU ML 02285	P	2001-01-01	2017-12-31
WASH SALE ML 02286	P	2001-01-01	2017-12-31
CASH IN LIEU ML 02287	P	2001-01-01	2017-12-31
CASH IN LIEU ML 04014	P	2001-01-01	2017-12-31
CASH IN LIEU ML 04015	P	2001-01-01	2017-12-31
CASH IN LIEU ML 04016	P	2001-01-01	2017-12-31
CASH IN LIEU ML 04017	P	2001-01-01	2017-12-31
CASH IN LIEU ML 04018	P	2001-01-01	2017-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
26,758	0		26,758
90	0		90
18	0		18
32	0		32
3	0		3
1	0		1
139	0		139
65	0		65
9,091	0		9,091
6,347	0		6,347

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			26,758
			90
			18
			32
			3
			1
			139
			65
			9,091
			6,347

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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)
ML 02091	P	2001-01-01	2017-12-31
ML 02284	P	2001-01-01	2017-12-31
ML 02285	P	2001-01-01	2017-12-31
ML 02286	P	2001-01-01	2017-12-31
ML 02287	P	2001-01-01	2017-12-31
ML 02288	P	2001-01-01	2017-12-31
ML 04013	P	2001-01-01	2017-12-31
ML 04014	P	2001-01-01	2017-12-31
ML 04015	P	2001-01-01	2017-12-31
ML 04016	P	2001-01-01	2017-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
752,471	0	728,439	24,032
440,441	0	443,846	-3,405
271,016	0	142,523	128,493
315,721	0	305,665	10,056
89,082	0	86,193	2,889
173,849	0	207,278	-33,429
339,887	0	344,950	-5,063
164,539	0	140,934	23,605
70,526	0	67,279	3,247
112,429	0	96,819	15,610

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			24,032
			-3,405
			128,493
			10,056
			2,889
			-33,429
			-5,063
			23,605
			3,247
			15,610

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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)
ML 04017	P	2001-01-01	2017-12-31
ML 04018	P	2001-01-01	2017-12-31
ML 04218	P	2001-01-01	2017-12-31
MS 013500	P	2001-01-01	2017-12-31
MS 018356	P	2001-01-01	2017-12-31
MS 018356	P	2001-01-01	2017-12-31
MS 156369	P	2001-01-01	2017-12-31
MS 165123	P	2001-01-01	2017-12-31
MS 359101	P	2001-01-01	2017-12-31
MS 360101	P	2001-01-01	2017-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
154,185	0	153,117	1,068
289,130	0	254,021	35,109
50,000	0	45,988	4,012
980,457	0	812,962	167,495
44,676	0	39,444	5,232
611,307	0	550,326	60,981
844,999	0	851,448	-6,449
824,858	0	710,863	113,995
161,081	0	135,760	25,321
275,163	0	214,308	60,855

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			1,068
			35,109
			4,012
			167,495
			5,232
			60,981
			-6,449
			113,995
			25,321
			60,855

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
WASH SALE MS 156639	P	2001-01-01	2017-12-31
WASH SALE MS 165123	P	2001-01-01	2017-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
132	0		132
380	0		380

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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	
			132
			380

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
ANN SCHEIN CARLYSS 4416 EAST WEST HIGHWAY 4TH FLOOR BETHESDA, MD 208144568	PRES & DIRECTOR 5 00	45,000	0	0
ROBERT M REINER 4416 EAST WEST HIGHWAY 4TH FLOOR BETHESDA, MD 208144568	SECRETARY/TREAS 5 00	0	0	0
BRUCE MACDONALD 4416 EAST WEST HIGHWAY 4TH FLOOR BETHESDA, MD 208144568	DIRECTOR 2 00	4,000	0	0
CAROLYN MOORE 4416 EAST WEST HIGHWAY 4TH FLOOR BETHESDA, MD 208144568	DIRECTOR 2 00	4,000	0	0
ROBERT BRENENGEN 4416 EAST WEST HIGHWAY 4TH FLOOR BETHESDA, MD 208144568	DIRECTOR 2 00	4,000	0	0
ERMA MEDGYESY 4416 EAST WEST HIGHWAY 4TH FLOOR BETHESDA, MD 208144568	DIRECTOR 2 00	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ADVOCATES FOR HOMELESS FAMILIES 216 ABRECHT PLACE FREDERICK, MD 21701	NONE	PUBLIC	FOR PROGRAM SERVICES	10,000
ALLIANCE FOR CHOICE IN EDUCATION 1201 E COLFAX AVE SUITE 302 DENVER, CO 80218	NONE	PUBLIC	FOR PROGRAM SERVICES	20,000
AMERICAN CANCER SOCIETY ROUTE 422 AND SIPE AVENUE HERSHEY, PA 17036	NONE	PUBLIC	FOR PROGRAM SERVICES	3,000
Total ▶ 3a				1,632,545

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AMERICAN RED CROSSPO BOX 37839 BOONE, IA 500370839	NONE	PUBLIC	FOR PROGRAM SERVICES	10,000
AMERICARES FOUNDATION INC 88 HAMILTON AVENUE STAMFORD, CT 06902	NONE	PUBLIC	FOR PROGRAM SERVICES	15,000
ANACOSTIA RIVERKEEPER INC 515 M STREET SE SUITE 218 WASHINGTON, DC 20003	NONE	PUBLIC	FOR PROGRAM SERVICES	20,000
Total ▶ 3a				1,632,545

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ARENA STAGE1101 SIXTH STREET SW WASHINGTON, DC 20024	NONE	PUBLIC	FOR PROGRAM SERVICES	5,000
ARRUPE JESUIT HIGH SCHOOL 4343 UTICA STREET DENVER, CO 80212	NONE	PUBLIC	FOR PROGRAM SERVICES	20,000
ART STUDENTS LEAGUE OF DENVER 200 GRANT STREET DENVER, CO 80203	NONE	PUBLIC	FOR PROGRAM SERVICES	2,000
Total ▶ 3a				1,632,545

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ASTRAL ARTISTIC SERVICES 230 S BROAD STREET SUITE 300 PHILADELPHIA, PA 19102	NONE	PUBLIC	FOR PROGRAM SERVICES	10,000
AUDUBON SOCIETY OF GREATER DENVER 9308 S WADSWORTH BOULEVARD LITTLETON, CO 80128	NONE	PUBLIC	FOR PROGRAM SERVICES	5,000
BIODYNAMIC FARMING & GARDENING ASSOC PO BOX 557 EAST TROY, WI 53120	NONE	PUBLIC	FOR PROGRAM SERVICES	2,000
Total ▶ 3a				1,632,545

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BLESSINGS IN A BACKPACK PO BOX 3508 FREDERICK, MD 21705	NONE	PUBLIC	FOR PROGRAM SERVICES	10,000
BRAIDED RIVER 1001 SW KLINKITAT WAY SUITE 201 SEATTLE, WA 98134	NONE	PUBLIC	FOR PROGRAM SERVICES	3,000
BRIDGE THE GAPPO BOX 1390 SAUSALITO, CA 94965	NONE	PUBLIC	FOR PROGRAM SERVICES	5,000
Total ▶ 3a				1,632,545

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CANAL COMMUNITY ALLIANCE 91 LARKSPUR STREET SAN RAFAEL, CA 94901	NONE	PUBLIC	FOR PROGRAM SERVICES	21,000
CCFA 11900 PARKLAWN DRIVE SUITE 360 ROCKVILLE, MD 20852	NONE	PUBLIC	FOR PROGRAM SERVICES	4,000
CHESAPEAKE BAY FOUNDATION 6 HERNDON AVENUE ANNAPOLIS, MD 21403	NONE	PUBLIC	FOR PROGRAM SERVICES	50,000
Total ▶ 3a				1,632,545

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CHICAGO LIGHTS 126 E CHESTNUT STREET CHICAGO, IL 60611	NONE	PUBLIC	FOR PROGRAM SERVICES	20,000
CHILDREN'S HOSPITAL FOUNDATION 801 ROEDER ROAD SUITE 300 SILVER SPRING, MD 20910	NONE	PUBLIC	FOR PROGRAM SERVICES	25,000
CIVIC ORCHESTRA OF CHICAGO 220 SOUTH MICHIGAN AVENUE CHICAGO, IL 60604	NONE	PUBLIC	FOR PROGRAM SERVICES	20,000
Total ▶ 3a				1,632,545

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
COLORADO SKI AND SNOWBOARD MUSEUM 231 SOUTH FRONTAGE ROAD EAST VAIL, CO 81657	NONE	PUBLIC	FOR PROGRAM SERVICES	10,000
THE COLORADO SYMPHONY 1000 14TH STREET 15 DENVER, CO 80202	NONE	PUBLIC	FOR PROGRAM SERVICES	20,000
CONCERT ARTISTS OF BALTIMORE 1114 ST PAUL STREET BALTIMORE, MD 21202	NONE	PUBLIC	FOR PROGRAM SERVICES	7,500
Total ► 3a				1,632,545

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CRESTWOOD MIDDLE SCHOOL PTA 7100 FOXCROFT DRIVE FREDERICK, MD 21703	NONE	PUBLIC	FOR PROGRAM SERVICES	10,000
DOCTORS WITHOUT BORDERS USA 40 RECTOR STREET 16TH FLOOR NEW YORK, NY 10006	NONE	PUBLIC	FOR PROGRAM SERVICES	50,000
EARTH CONSERVATION CORPS 2000 HALF STREET SW WASHINGTON, DC 20024	NONE	PUBLIC	FOR PROGRAM SERVICES	100,000
Total ▶ 3a				1,632,545

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
EMBASSY SERIES 9521 SEMINOLE STREET SILVER SPRING, MD 20901	NONE	PUBLIC	FOR PROGRAM SERVICES	10,000
EQUAL JUSTICE AMERICA 13540 E BOUNDARY RD STE 204 MIDLOTHIAN, VA 23112	NONE	PUBLIC	FOR PROGRAM SERVICES	3,000
EVERYMIND 1000 TWINBROOK PARKWAY ROCKVILLE, MD 20851	NONE	PUBLIC	FOR PROGRAM SERVICES	2,500
Total ▶ 3a				1,632,545

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
EXPLORING THE METROPOLIS INC 205 LEXINGTON AVE 17TH FLOOR NEW YORK, NY 10016	NONE	PUBLIC	FOR PROGRAM SERVICES	15,000
FAIR CHANCE 2001 SSTREET NW SUITE 310 WASHINGTON, DC 20009	NONE	PUBLIC	FOR PROGRAM SERVICES	2,000
FAMILY HOMESTEADPO BOC 40186 DENVER, CO 80204	NONE	PUBLIC	FOR PROGRAM SERVICES	3,500
Total ▶ 3a				1,632,545

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FIGHT 4 DIABETES CURE 10524 DETRICK AVENUE KENSINGTON, MD 20895	NONE	PUBLIC	FOR PROGRAM SERVICES	5,000
FRED SOMMER ACES TENNIS SCHOLARSHIP INC 14501 HOMECREST ROAD SILVER SPRING, MD 20906	NONE	PUBLIC	FOR PROGRAM SERVICES	2,000
FREDERICK COMMUNITY COLLEGE FOUNDATION INC 7932 OPOSSUMTOWN PIKE FREDERICK, MD 21702	NONE	PUBLIC	FOR PROGRAM SERVICES	65,000
Total ▶ 3a				1,632,545

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FREDERICK RESCUE MISSION 419 WEST SOUTH STREET FREDERICK, MD 21701	NONE	PUBLIC	FOR PROGRAM SERVICES	100,000
GEORGE WASHINGTON'S MOUNT VERNON PO BOX 110 MOUNT VERNON, VA 22121	NONE	PUBLIC	FOR PROGRAM SERVICES	25,000
GIRLS INC626 WASHINGTON AVENUE HAGERSTOWN, MD 21740	NONE	PUBLIC	FOR PROGRAM SERVICES	5,000
Total ▶ 3a				1,632,545

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
GLIDE MEM U METHODIST CHURCH 330 ELLIS STREET SAN FRANCISCO, CA 94102	NONE	PUBLIC	FOR PROGRAM SERVICES	5,000
GOLDIE'S PLACE 5705 N LINCOLN AVENUE CHICAGO, IL 60659	NONE	PUBLIC	FOR PROGRAM SERVICES	5,000
HABITAT FOR HUMANITY EAST BAY 2619 BROADWAY OAKLAND, CA 94612	NONE	PUBLIC	FOR PROGRAM SERVICES	15,000
Total 				1,632,545
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MATERNAL HOPE FUND DBA HAMLIN FISTULA USA PO BOX 1270 SAN JOSE, CA 95108	NONE	PUBLIC	FOR PROGRAM SERVICES	25,000
HANDICAPPED CHILDREN OF AFGANISTAN 4695 SOUTH MONACO STREET DENVER, CO 80237	NONE	PUBLIC	FOR PROGRAM SERVICES	30,000
HAVE DREAMS 515 BUSSE HIGHWAY SUITE 150 PARK RIDGE, IL 60068	NONE	PUBLIC	FOR PROGRAM SERVICES	20,000
Total ► 3a				1,632,545

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HEADSTRONG PROJECT INC 655 MADISON AVENUE 18TH FLOOR NEW YORK, NY 10065	NONE	PUBLIC	FOR PROGRAM SERVICES	15,000
HEROES INCPO BOX 1860 WASHINGTON, DC 20013	NONE	PUBLIC	FOR PROGRAM SERVICES	1,000
HIGHLINE CANAL CONSERVANCY 915 SOUTH PEARL STREET DENVER, CO 80209	NONE	PUBLIC	FOR PROGRAM SERVICES	20,000
Total ▶ 3a				1,632,545

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HOLTON-ARMS SCHOOL 7303 RIVER ROAD BETHESDA, MD 20817	NONE	PUBLIC	FOR PROGRAM SERVICES	10,000
HOPE CONNECTIONS FOR CANCER SUPPORT BEAUMONT HOUSE AT FASEB 9650 ROCKVILLE PIKE BETHESDA, MD 20814	NONE	PUBLIC	FOR PROGRAM SERVICES	2,500
HOUSING AUTHORITY OF THE CITY OF FREDERICK 209 MADISON STREET FREDERICK, MD 21701	NONE	PUBLIC	FOR PROGRAM SERVICES	10,000
Total ▶ 3a				1,632,545

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE JESSYE NORMAN SCHOOL OF THE ARTS 739 GREEN STREET AUGUSTA, GA 30901	NONE	PUBLIC	FOR PROGRAM SERVICES	5,000
JFGH1500 EAST JEFFERSON STREET ROCKVILLE, MD 20852	NONE	PUBLIC	FOR PROGRAM SERVICES	3,000
JOY OF MUSIC PROGRAM INC 1 GORHAM STREET WORCESTER, MA 01605	NONE	PUBLIC	FOR PROGRAM SERVICES	5,000
Total ▶ 3a				1,632,545

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
JUVENILE PROTECTION ASSOC 1707 N HALSTED STREET CHICAGO, IL 60614	NONE	PUBLIC	FOR PROGRAM SERVICES	15,000
LAWSON HOUSE FOR LIFE DEVELOPMENT 30 W CHICAGO AVENUE CHICAGO, IL 60654	NONE	PUBLIC	FOR PROGRAM SERVICES	25,000
LEADERSHIP CONSERVATORY FOUNDATION INC 2960 TALON DRIVE CLEARWATER, FL 33761	NONE	PUBLIC	FOR PROGRAM SERVICES	5,000
Total ▶ 3a				1,632,545

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
LEUKEMIA & LYMPHOMA SOCIETY 954 W WASHINGTON BLVD SUITE 305 CHICAGO, IL 60607	NONE	PUBLIC	FOR PROGRAM SERVICES	30,000
MANNES COLLEGE THE NEW SCHOOL OF MUSIC 79TH FIFTH AVENUE 17TH FLOOR NEW YORK, NY 10003	NONE	PUBLIC	FOR PROGRAM SERVICES	10,000
MARYLAND ENSEMBLE THEATER 31 W PATRICK STREET FREDERICK, MD 21701	NONE	PUBLIC	FOR PROGRAM SERVICES	10,000
Total ► 3a				1,632,545

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MARYLAND LEADERSHIP SEMINAR FOUNDATION 1133 DULANEY GATE CIRCLE COCKEYSVILLE, MD 21030	NONE	PUBLIC	FOR PROGRAM SERVICES	3,000
MARYLAND LEGAL AID 22 S MARKET ST SUITE 11 FREDERICK, MD 21701	NONE	PUBLIC	FOR PROGRAM SERVICES	10,000
MAXFUND ANIMAL ADOPTION CENTER 720 WEST 10TH AVENUE DENVER, CO 80204	NONE	PUBLIC	FOR PROGRAM SERVICES	10,000
Total ► 3a				1,632,545

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MEADOWMOUNT SCHOOL OF MUSIC 1424 COUNTY ROAD 10 WESTPORT, NY 12993	NONE	PUBLIC	FOR PROGRAM SERVICES	5,000
MEMORIAL SLOAN KETTERING CANCER CENTER 885 2ND AVENUE NEW YORK, NY 10017	NONE	PUBLIC	FOR PROGRAM SERVICES	2,000
MICHIGAN TECH UNIVERSITY 1400 TOWNSEND DRIVE HOUGHTON, MO 49931	NONE	PUBLIC	FOR PROGRAM SERVICES	10,000
Total ► 3a				1,632,545

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MIECYSLAW MUNZ SCHOLARSHIP FUND 505 WEST END AVENUE NEW YORK, NY 10024	NONE	PUBLIC	FOR PROGRAM SERVICES	12,545
MIRIAM'S KITCHEN 2401 VIRGINIA AVENUE NW WASHINGTON, DC 20037	NONE	PUBLIC	FOR PROGRAM SERVICES	15,000
MISSION OF MERCY 22 SOUTH MARKET STREET SUITE 6D FREDERICK, MD 21701	NONE	PUBLIC	FOR PROGRAM SERVICES	50,000
Total 				1,632,545
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
MUSIC IN SCHOOLS TODAY 582 MARKET STREET SUITE 213 SAN FRANCISCO, CA 94104	NONE	PUBLIC	FOR PROGRAM SERVICES	2,000
NATIONAL DIAPER BANK NETWORK INC 155 EAST STREET SUITE 101 NEW HAVEN, CT 06511	NONE	PUBLIC	FOR PROGRAM SERVICES	6,000
POTOMAC CONSERVANCY 8403 COLESVILLE RD SUITE 805 SILVER SPRING, MD 20910	NONE	PUBLIC	FOR PROGRAM SERVICES	20,000
Total ▶ 3a				1,632,545

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
PROJECT ANGEL HEART 4950 WASHINGTON STREET DENVER, CO 80216	NONE	PUBLIC	FOR PROGRAM SERVICES	6,000
RAY OF HOPE CANCER FOUNDATION 3455 RINGSBY COURT 111 DENVER, CO 80216	NONE	PUBLIC	FOR PROGRAM SERVICES	50,000
REBUILDING TOGETHER MONTGOMERY CO 18225-A FLOWER HILL WAY GAITHERSBURG, MD 20879	NONE	PUBLIC	FOR PROGRAM SERVICES	2,000
Total ► 3a				1,632,545

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE RELIGIOUS COALITION FOR EMERGENCY HUMAN NEEDS 27 DEGRANGE ST FREDERICK, MD 21701	NONE	PUBLIC	FOR PROGRAM SERVICES	50,000
RIVERSIDE SYMPHONY 225 WEST 99TH STREET NEW YORK, NY 10025	NONE	PUBLIC	FOR PROGRAM SERVICES	10,000
RUSSIAN RIVERKEEPERPO BOX 1335 HEALDSBURG, CA 95448	NONE	PUBLIC	FOR PROGRAM SERVICES	2,000
Total 				1,632,545
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SAINT SEBASTIAN PROJECT DENVER 9816 E CRESTLINE CIRCLE GREENWOOD VILLAGE, CO 80111	NONE	PUBLIC	FOR PROGRAM SERVICES	10,000
SF-MARIN COMMUNITY FOOD BANK 900 PENNSYLVANIA AVENUE SAN FRANCISCO, CA 94107	NONE	PUBLIC	FOR PROGRAM SERVICES	15,000
SO WHAT ELSE ONE PERSERVE PARKWAY SUITE 150 ROCKVILLE, MD 20852	NONE	PUBLIC	FOR PROGRAM SERVICES	3,000
Total ▶ 3a				1,632,545

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SOME71 O STREET NW WASHINGTON, DC 20001	NONE	PUBLIC	FOR PROGRAM SERVICES	15,000
SUBURBAN HOSPITAL FOUNDATION 8600 OLD GEORGETOWN ROAD BETHESDA, MD 20814	NONE	PUBLIC	FOR PROGRAM SERVICES	2,000
SUNBURST PROJECTS 2143 HURLEY WAY SUITE 240 SACRAMENTO, CA 95825	NONE	PUBLIC	FOR PROGRAM SERVICES	10,000
Total ▶ 3a				1,632,545

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TAHIRIH JUSTICE CENTER 6402 ARLINGTON BLVD SUITE 300 FALLS CHURCH, VA 22042	NONE	PUBLIC	FOR PROGRAM SERVICES	50,000
TEAM PROGRAM TAMISCAL HS 305 DOHERTY DRIVE LARKSPUR, CA 94939	NONE	PUBLIC	FOR PROGRAM SERVICES	15,000
THE HOMELESS GARDEN PROJECT PO BOX 617 SANTA CRUZ, CA 95061	NONE	PUBLIC	FOR PROGRAM SERVICES	20,000
Total ▶ 3a				1,632,545

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE JUILLIARD SCHOOL 60 LINCOLN CENTER PLAZA NEW YORK, NY 10023	NONE	PUBLIC	FOR PROGRAM SERVICES	80,000
THE NATURE CONSERVANCY 425 BARLOW PLACE SUITE 100 BETHESDA, MD 20814	NONE	PUBLIC	FOR PROGRAM SERVICES	30,000
THE OL LENTILLE FOUNDATION 1129 EAST 17TH AVENUE DENVER, CO 80218	NONE	PUBLIC	FOR PROGRAM SERVICES	15,000
Total ▶ 3a				1,632,545

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE PATRICK & SHIRLEY RYAN OPERA CENTER 20 N WACKER DRIVE SUITE 860 CHICAGO, IL 60606	NONE	PUBLIC	FOR PROGRAM SERVICES	20,000
THE PERFORMING ARTS CONSORTIUM PO BOX 22507 HILTON HEAD ISLAND, SC 29925	NONE	PUBLIC	FOR PROGRAM SERVICES	5,000
THRESHOLDS 4101 NORTH RAVENSWOOD AVE CHICAGO, IL 60613	NONE	PUBLIC	FOR PROGRAM SERVICES	20,000
Total ► 3a				1,632,545

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TRINITY PRESBYTERIAN CHURCH 15 ELM PLACE RYE, NY 10580	NONE	PUBLIC	FOR PROGRAM SERVICES	10,000
TRIPS FOR KIDS610 4TH STREET SAN RAFAEL, CA 94901	NONE	PUBLIC	FOR PROGRAM SERVICES	8,000
UNIVERSITY OF PENNSYLVANIA 3451 WALNUT STREET ROOM 433 PHILADEPHIA, PA 19104	NONE	PUBLIC	FOR PROGRAM SERVICES	5,000
Total ▶ 3a				1,632,545

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
USHMM 100 RAOUL WALLENBERG PLACE SW WASHINGTON, DC 20024	NONE	PUBLIC	FOR PROGRAM SERVICES	2,000
WILD ANIMAL SANCTUARY 1946 COUNTY ROAD 53 KEENSBURG, CO 80643	NONE	PUBLIC	FOR PROGRAM SERVICES	20,000
HABITAT FOR HUMANITY OF COASTAL FAIRFIELD CO 1542 BARNUM AVENUE BRIDGEPORT, CT 06610	NONE	PUBLIC	FOR PROGRAM SERVICES	10,000
Total ► 3a				1,632,545

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AUDUBON CANYON RANCH 4900 SHORELINE HIGHWAY ONE STINSON BEACH, CA 94970	NONE	PUBLIC	FOR PROGRAM SERVICES	20,000
Total 				1,632,545
3a				

TY 2017 Accounting Fees Schedule

Name: THE GEORGE L SHIELDS FOUNDATION INC
C/O ROBERT M REINER TREASURER

EIN: 52-1851638

Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LINTON SHAFER WARFIELD & GARRETT, P A	27,287	13,644		0

TY 2017 Explanation of Non-Filing with Attorney General Statement

Name: THE GEORGE L SHIELDS FOUNDATION INC
C/O ROBERT M REINER TREASURER

EIN: 52-1851638

Statement:

DC NONPROFIT ORGANIZATIONS ARE NOT REQUIRED TO FILE A COPY OF THEIR TAX RETURN WITH THE OFFICE OF TAX AND REVENUE.

TY 2017 Investments Corporate Bonds Schedule

Name: THE GEORGE L SHIELDS FOUNDATION INC
C/O ROBERT M REINER TREASURER

EIN: 52-1851638

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	1,515,428	1,567,696

TY 2017 Investments Corporate Stock Schedule

Name: THE GEORGE L SHIELDS FOUNDATION INC
C/O ROBERT M REINER TREASURER

EIN: 52-1851638

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE COMMON STOCKS	11,648,358	15,307,705
MUTUAL AND HEDGE FUNDS	5,381,156	5,485,057

TY 2017 Investments Government Obligations Schedule

Name: THE GEORGE L SHIELDS FOUNDATION INC
C/O ROBERT M REINER TREASURER

EIN: 52-1851638

**US Government Securities - End
of Year Book Value:**

2,277,566

**US Government Securities - End
of Year Fair Market Value:**

2,255,703

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2017 Investments - Other Schedule

Name: THE GEORGE L SHIELDS FOUNDATION INC
C/O ROBERT M REINER TREASURER

EIN: 52-1851638

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
OTHER INVESTMENTS	AT COST	2,461,943	2,331,967

TY 2017 Legal Fees Schedule

Name: THE GEORGE L SHIELDS FOUNDATION INC
C/O ROBERT M REINER TREASURER

EIN: 52-1851638

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SELZER GURVITCH	96,882	48,441		0

TY 2017 Other Expenses Schedule

Name: THE GEORGE L SHIELDS FOUNDATION INC
C/O ROBERT M REINER TREASURER

EIN: 52-1851638

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	2,148	215		0
DUES AND SUBSCRIPTIONS	232	23		0
BOARD OF DIRECTORS' MEETING EXP	30,506	305		0
BROKERS' MANAGEMENT FEES	202,174	2,022		0
PARTNERSHIP DEDUCTIONS FROM K-1	27,001	270		0
SERVICE CHARGES	12	1		0
MANAGEMENT FEES	3,796	3,796		0

TY 2017 Other Income Schedule

Name: THE GEORGE L SHIELDS FOUNDATION INC
C/O ROBERT M REINER TREASURER

EIN: 52-1851638

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
SECURITIES SETTLEMENTS	1,940	1,940	1,940
PARTNERSHIP INC FROM K-1	203,273	203,273	203,273

TY 2017 Taxes Schedule

Name: THE GEORGE L SHIELDS FOUNDATION INC
C/O ROBERT M REINER TREASURER

EIN: 52-1851638

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	3,442	1,721		0
FOREIGN TAXES	9,390	9,390		0
TAX ON INVESTMENT INCOME	25,000	0		0