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Form 990-PF

Department of the Treasury
Internal Revenue Service

EXTENDED TO NOVEMBER 15, 2018

OMB No. 1545-0052

Return of Private Foundation

2017

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

Open to Public Inspection

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

For calendar year 2017 or tax year beginning

, and ending

Name of foundation

THE CONNORS FOUNDATION, INC.

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

A Employer identification number

102 BANYAN ROAD

52-2204597

B Telephone number

703/216-0172

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

PALM BEACH, FL 33480

C If exemption application is pending, check here ►

G Check all that apply:

Initial return Initial return of a former public charity
 Final return Amended return
 Address change 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 foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ► Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationF If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► I Fair market value of all assets at end of year J Accounting method: Cash Accrual
(from Part II, col. (c), line 16) Other (specify) 17231038.

(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		10319.	10319.		STATEMENT 2
4 Dividends and interest from securities		165157.	165157.		STATEMENT 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10 Gross sales price for all assets on line 6a	5915720.	4314495.			STATEMENT 1
7 Capital gain net income (from Part IV, line 2)			5810338.		
8 Net short-term capital gain					
9 Income modifications Gross sales less returns and allowances					
10a Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		4489971.	5985814.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees	STMT 4	7440.	3720.		3720.
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes	STMT 5	66000.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		47320.	0.		47320.
22 Printing and publications					
23 Other expenses	STMT 6	2611.	0.		2611.
24 Total operating and administrative expenses. Add lines 13 through 23		123371.	3720.		53651.
25 Contributions, gifts, grants paid		1593436.			1593436.
26 Total expenses and disbursements. Add lines 24 and 25		1716807.	3720.		1647087.
27 Subtract line 26 from line 12:		2773164.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			5982094.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED JUL 9, 2018

Operating and Administrative Expenses

Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing		3563736.		
	2 Savings and temporary cash investments			7936210.	7936210.
	3 Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ►				
	Less: allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock	STMT 7	8741782.	7142572.	9294828.
	c Investments - corporate bonds				
	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 ► <u>OTHER RECEIVABLES</u>)		100.	0.	0.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		12305618.	15078782.	17231038.
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
	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		12305618.	15078782.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		0.	0.	
	30 Total net assets or fund balances		12305618.	15078782.	
	31 Total liabilities and net assets/fund balances		12305618.	15078782.	

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	12305618.
2 Enter amount from Part I, line 27a	2	2773164.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	15078782.
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	15078782.

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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	SEE ATTACHED STATEMENT				
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	5915720.		105382.		5810338.
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.				(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a					
b					
c					
d					
e					5810338.
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	5810338.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2016	1024694.	15402379.	.066528
2015	838763.	15056326.	.055708
2014	738244.	14021375.	.052651
2013	475402.	11317065.	.042008
2012	374138.	8193504.	.045663

2 Total of line 1, column (d)

2 .262558

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 .052512

4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5

4 18624558.

5 Multiply line 4 by line 3

5 978013.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 59821.

7 Add lines 5 and 6

7 1037834.

8 Enter qualifying distributions from Part XII, line 4

8 1647087.

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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2017 estimated tax payments and 2016 overpayment credited to 2017

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

6a 35981.

6b 0.

6c 30000.

6d 0.

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be Credited to 2018 estimated tax ►

6160. Refunded ►

7 65981.

8 0.

9

10 6160.

11 0.

Part VII-A | Statements Regarding Activities

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?

Yes

No

1a X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition of 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.

1b X

c Did the foundation file Form 1120-POL for this year?

1c X

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

0.

(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?

2 X

If "Yes," attach a detailed description of the activities.

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

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5 X

If "Yes," attach the statement required by *General Instruction T*.

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

N/A

6 X

7 X

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?

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

8a Enter the states to which the foundation reports or with which it is registered. See instructions. ►

8b X

DE

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

9 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

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	11	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	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X
14 The books are in care of ► <u>MICHAEL M. CONNORS</u> Located at ► <u>102 BANYAN ROAD, PALM BEACH, FL</u>	Telephone no. ► <u>703/216-0172</u> ZIP+4 ► <u>33480</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	► 15	N/A
16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	Yes No 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	►	
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?	1b	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)):	1c	X
a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? If "Yes," list the years ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	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	
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.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b	X

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

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

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

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

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

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

(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 Yes No Yes No Yes No 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

N/A

►

5b

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

 Yes No

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

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

 Yes No

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

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

 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

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
SEE STATEMENT 8		0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

►

0

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Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)****3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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	13120588.
b Average of monthly cash balances	1b	5787593.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	18908181.
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	18908181.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	283623.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18624558.
6 Minimum investment return Enter 5% of line 5	6	931228.

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	931228.
2a Tax on investment income for 2017 from Part VI, line 5	2a	59821.
b Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	59821.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	871407.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	871407.
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	871407.

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	1647087.
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	1647087.
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	59821.
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	1587266.

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				871407.
2 Undistributed income, if any, as of the end of 2017			0.	
a Enter amount for 2016 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016	22083.			
f Total of lines 3a through e	22083.			
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$ 1647087.			0.	
a Applied to 2016, but not more than line 2a				
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				871407.
e Remaining amount distributed out of corpus	775680.			
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:	797763.			
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 instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	797763.			
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016	22083.			
e Excess from 2017	775680.			

Part XV **Supplementary Information (continued)**

3 Grants and Contributions Paid During the Year or Approved for Future Payment

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
a Paid during the year				
SEE STATEMENT 9		PC	GENERAL SUPPORT	1593436
Total			► 3a	1593436
b Approved for future payment				
NONE				
Total			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income
		(a) Business code	(b) Amount	(c) Exclu- sion code	
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					
4 Dividends and interest from securities				14	10319.
5 Net rental income or (loss) from real estate:				14	165157.
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory				18	4314495.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)			0.		4489971.
13 Total Add line 12, columns (b), (d), and (e)				13	4489971.

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

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

- (1) Cash
- (2) Other assets

- b Other transactions:**
 - (1) Sales of assets to a noncharitable exempt organization
 - (2) Purchases of assets from a noncharitable exempt organization
 - (3) Rental of facilities, equipment, or other assets
 - (4) Reimbursement arrangements
 - (5) Loans or loan guarantees
 - (6) Performance of services or membership or fundraising solicitation

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527?

Yes No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

W.B.
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.

May the IRS discuss this return with the preparer shown below? See instr

Signature of officer or trustee

Date

Title

Paid Preparer Use Only	Print/Type preparer's name YALE J. KAPLAN	Preparer's signature 	Date 5/23/05	Check <input type="checkbox"/> if self-employed	PTIN P00487649
	Firm's name ► KAPLAN COMPANY, P.C.			Firm's EIN ► 52-1731239	
	Firm's address ► 77 S. WASHINGTON STREET, STE 306 ROCKVILLE, MD 20850			Phone no. 3017625900	

THE CONNORS 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 16100 SH CHARTER COMMUNICATIONS			D	10/24/96	07/21/17
b DXC TECHNOLOGY CASH-IN-LIEU			D	07/22/98	04/03/17
c 800 SH JOHNSON & JOHNSON			D	07/09/97	07/21/17
d MICRO FOCUS INTL PLC CASH-IN-LIEU			D	07/22/98	09/13/17
e 500 SH SEATTLE SPINCO INC			D	07/22/98	09/13/17
f 42 CALL CHARTER COMMUNICATIONS			P	06/13/17	07/21/17
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 5768750.		78208.		5690542.	
b 66.		33.		33.	
c 109299.		26121.		83178.	
d 20.		19.		1.	
e 2015.		1001.		1014.	
f 35570.				35570.	
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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")		
(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				5690542.	
b				33.	
c				83178.	
d				1.	
e				1014.	
f				35570.	
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		5810338.
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

723591
04-01-17

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
16100 SH CHARTER COMMUNICATIONS		DONATED	10/24/96	07/21/17
5768750.	1562127.	0.	0.	4206623.
(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
DXC TECHNOLOGY CASH-IN-LIEU		DONATED	07/22/98	04/03/17
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
66.	83.	0.	0.	-17.
(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
800 SH JOHNSON & JOHNSON		DONATED	07/09/97	07/21/17
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
109299.	36976.	0.	0.	72323.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MICRO FOCUS INTL PLC CASH-IN-LIEU		DONATED	07/22/98	09/13/17
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
20.	24.	0.	0.	-4.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
500 SH SEATTLE SPINCO INC		DONATED	07/22/98	09/13/17
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2015.	2015.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
42 CALL CHARTER COMMUNICATIONS		PURCHASED	06/13/17	07/21/17
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
35570.	0.	0.	0.	35570.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	4314495.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO	10319.	10319.	
TOTAL TO PART I, LINE 3	10319.	10319.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO	165157.	0.	165157.	165157.	
TO PART I, LINE 4	165157.	0.	165157.	165157.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
KAPLAN COMPANY, PC (REVIEW INVEST. ACTIVITIES & TAX RETURN PREP)	7440.	3720.		3720.
TO FORM 990-PF, PG 1, LN 16B	7440.	3720.		3720.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	66000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	66000.	0.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TELEPHONE	1753.	0.		1753.
POSTAGE AND DELIVERY	280.	0.		280.
OFFICE SUPPLIES AND OTHER EXPENSES	578.	0.		578.
TO FORM 990-PF, PG 1, LN 23	2611.	0.		2611.

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SECURITIES IN WELLS FARGO BROKERAGE ACCOUNT	7142572.	9294828.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7142572.	9294828.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN EXPENSE CONTRIB ACCOUNT
MICHAEL M. CONNORS 102 BANYAN ROAD PALM BEACH, FL 33480	PRESIDENT 1.00	0.	0.
JULIA B. CONNORS 102 BANYAN ROAD PALM BEACH, FL 33480	VICE PRESIDENT 1.00	0.	0.
KATHLEEN C. MUELLER 80 BRENTWOOD DRIVE OAKVILLE, ONTARIO, CANADA L6J4B6	DIRECTOR 1.00	0.	0.
PATRICK E. CONNORS 507 OENOKE RIDGE NEW CANAAN, CT 06840	DIRECTOR 1.00	0.	0.
GREGORY CONNORS 2328 CHAMPLAIN ST NW #422 WASHINGTON, DC 20009	DIRECTOR 1.00	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.

CONTRIBUTIONS BY THE CONNORS FOUNDATION IN 2017

(There are no relationships between The Connors Foundation and any donee; all donees are tax-exempt organizations; all grants are unrestricted grants to the donees within the parameters of the grant application.)

Date	Name	Address	Amount
01/10/17	Center For Creative Education	West Palm Beach, FL	5,000
01/13/17	Boys & Girls Club Of Palm Beach	Palm Beach, FL	1,000
01/20/17	Perlman Music Program	Palm Beach, FL	5,000
01/23/17	Norton Museum Of Art	West Palm Beach, FL	25,000
01/24/17	United Way Of Palm Beach	Palm Beach, FL	25,000
01/25/17	Palm Beach Zoo	West Palm Beach, FL	1,000
01/31/17	Palm Beach Zoo	West Palm Beach, FL	87,000
01/31/17	Boys & Girls Club Of Palm Beach	Palm Beach, FL	1,000
03/02/17	Palm Beach Navy Seal Evening Of Tribute	Palm Beach, FL	5,000
03/02/17	Society Of The Four Arts	Palm Beach, FL	5,000
03/10/17	Peggy Adams Animal Rescue	Palm Beach, FL	10,000
04/17/17	Cleveland Clinic	Weston, FL	7,025
04/17/17	Norton Museum Of Art	West Palm Beach, FL	100,000
04/26/17	The King School Annual Fund	Stamford, CT	10,000
04/27/17	Boys & Girls Club Of Palm Beach	West Palm Beach, FL	5,000
05/01/17	New Canaan Country School	New Canaan, CT	10,000
05/23/17	Lambda Legal	Washington, DC	15,000
05/31/17	Whitney Museum	New York, NY	125
06/06/17	Twenty Summers	Provincetown, MA	5,000
06/16/17	Cleveland Clinic	Weston, FL	20,000
06/28/17	Salvation Army	Palm Beach, FL	5,000
07/31/17	Dog Tag Bakery	Washington, DC	15,000
07/31/17	Autism Speaks	Washington, DC	25,000
08/04/17	Lombardi Comprehensive Cancer	Washington, DC	1,000
08/22/17	Light Of Healing Hope	Washington, DC	5,000
08/31/17	Society Of The Four Arts	Palm Beach, FL	25,000
09/19/17	The ARC Of Northern VA	Alexandria, VA	5,000
09/21/17	St. Coletta's Of Greater Washington	Washington, DC	25,000
09/21/17	Coalition For The Homeless	Washington, DC	25,000
09/25/17	Peggy Adams Animal Rescue	West Palm Beach, FL	25,000
09/29/17	Society Of The Four Arts	Palm Beach, FL	25,000
10/09/17	Belle Haven Patriot Day Foundation	Alexandria, VA	5,000
10/10/17	Provincetown Art Association & Museum	Provincetown, MA	500
10/12/17	Guggenheim Museum	New York, NY	119
10/18/17	Provincetown Theatre	Provincetown, MA	5,000
10/18/17	Palm Beach Zoo	West Palm Beach, FL	10,000
10/23/17	Boys & Girls Club Of Palm Beach	Palm Beach, FL	1,000
10/23/17	Boys & Girls Club Of Palm Beach	Palm Beach, FL	25,000
10/24/17	Norton Museum Of Art	West Palm Beach, FL	5,000
10/30/17	Boys & Girls Club	Palm Beach, FL	25,000
11/13/17	Cleveland Clinic	Weston, FL	100,000

CONTRIBUTIONS BY THE CONNORS FOUNDATION IN 2017, CONTINUED

Date	Name	Address	Amount
11/17/17	South Florida PBS	West Palm Beach, FL	5,000
11/22/17	Miami Cancer Institute	Miami, FL	1,000
12/06/17	Fine Arts Work Center	Provincetown, MA	5,000
12/12/17	Palm Beach Zoo	West Palm Beach, FL	50,000
12/12/17	Palm Beach Zoo	West Palm Beach, FL	25,000
12/28/17	Boys & Girls Club Of Palm Beach	Palm Beach, FL	787,667
12/29/17	National Gallery Of Art	Washington, DC	20,000
TOTAL CONTRIBUTIONS MADE IN 2017			1,593,436