

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation
▶ 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 , 2017, and ending , 20

Name of foundation
MILTON ROBERTS T/W

Number and street (or P O box number if mail is not delivered to street address) Room/suite
116 ALLEGHENY CENTER MALL P8YB3502L

City or town, state or province, country, and ZIP or foreign postal code
PITTSBURGH, PA 15212

Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

Check type of organization: ☐ Section 501(c)(3) exempt private foundation
☒ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation **00**

Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **19,516,113.**

Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

(Part I, column (d) must be on cash basis.)

A Employer identification number
52-6024417

B Telephone number (see instructions)
412-768-9969

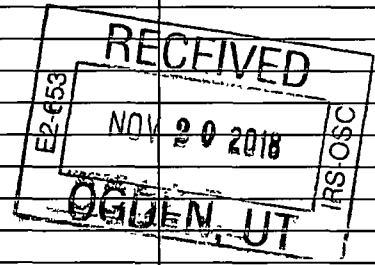
C If exemption application is pending, check here. ☐

D 1 Foreign organizations, check here. ☐
2 Foreign organizations meeting the 85% test, check here and attach computation. ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here. ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B.				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	402,837.	406,313.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	1,226,837.			
b	Gross sales price for all assets on line 6a	7,641,357.			
7	Capital gain net income (from Part IV, line 2)		1,226,837.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	81,266.	35,377.		STMT 7
12	Total. Add lines 1 through 11	1,710,940.	1,668,527.		
13	Compensation of officers, directors, trustees, etc.	93,896.	75,117.		18,779.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	5,354.	5,354.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT. 9	23,177.	28,675.		
24	Total operating and administrative expenses. Add lines 13 through 23.	122,427.	109,146.	NONE	18,779.
25	Contributions, gifts, grants paid	853,548.			853,548.
26	Total expenses and disbursements. Add lines 24 and 25	975,975.	109,146.	NONE	872,327.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	734,965.			
b	Net investment income (if negative, enter -0-)		1,559,381.		
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		261,686.	365,860.	365,860.
	2	Savings and temporary cash investments				
	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 ▶	NONE			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)		7,888,169.	7,819,231.	12,089,568.
	c	Investments - corporate bonds (attach schedule)	STMT 10.	1,220,282.		
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation (attach schedule) ▶				
12		Investments - mortgage loans				
13		Investments - other (attach schedule)	STMT 11.	4,288,601.	6,158,092.	7,060,685.
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)		13,658,738.	14,343,183.	19,516,113.
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)			NONE		
Net Assets or Fund Balances	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"/> X					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		13,658,387.	14,343,183.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund.				
	29	Retained earnings, accumulated income, endowment, or other funds		351.		
30	Total net assets or fund balances (see instructions)		13,658,738.	14,343,183.		
31	Total liabilities and net assets/fund balances (see instructions)		13,658,738.	14,343,183.		

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	13,658,738.
2	Enter amount from Part I, line 27a	2	734,965.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 12	3	825.
4	Add lines 1, 2, and 3	4	14,394,528.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 13	5	51,345.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,343,183.

Form **990-PF** (2017)

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.)
1 a PUBLICLY TRADED SECURITIES					
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 7,641,357.		6,414,520.	1,226,837.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a			1,226,837.		
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	1,226,837.	
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 doesn't qualify under section 4940(e). Do not complete this part.

(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	860,931.	16,551,139.	0.052016
2015	829,930.	17,104,015.	0.048523
2014	832,540.	16,783,682.	0.049604
2013			
2012			
2 Total of line 1, column (d)			2 0.150143
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years			3 0.050048
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 17,988,581.
5 Multiply line 4 by line 3.			5 900,293.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 15,594.
7 Add lines 5 and 6.			7 915,887.
8 Enter qualifying distributions from Part XII, line 4 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.			8 872,327.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		
	Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	31,188.
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	NONE
3	Add lines 1 and 2	3	31,188.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	31,188.
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	30,923.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	30,923.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	244.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	509.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2018 estimated tax <input type="checkbox"/> NONE <input type="checkbox"/> Refunded <input type="checkbox"/> 11	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by <i>General Instruction T</i> .		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> PA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2017)

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ PNC BANK, N.A. Telephone no. ▶ (412) 768-9969 Located at ▶ 116 ALLEGHENY CENTER MALL, PITTSBURGH, PA ZIP+4 ▶ 15212		
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		X
16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions		X
Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

Form 990-PF (2017)

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:		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	<input type="checkbox"/>		
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b
	If "Yes" to 6b, file Form 8870.			X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	(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
PNC BANK, N.A. 116 ALLEGHENY CENTER MALL, PITTSBURGH, PA 15212	TRUSTEE 19	93,896.	-0-	-0-

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

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

Total number of other employees paid over \$50,000 **NONE**

Form 990-PF (2017)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***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
NONE		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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 NONE	
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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

Form 990-PF (2017)

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	18,262,519.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	18,262,519.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	18,262,519.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	273,938.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	17,988,581.
6	Minimum investment return. Enter 5% of line 5	6	899,429.

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	899,429.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	31,188.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	31,188.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	868,241.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4.	5	868,241.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	868,241.

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	872,327.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	872,327.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	872,327.

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				868,241.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2017.				
a From 2012	NONE			
b From 2013	NONE			
c From 2014	17,297.			
d From 2015	NONE			
e From 2016	49,120.			
f Total of lines 3a through e	66,417.			
4 Qualifying distributions for 2017 from Part XII, line 4 ► \$ 872,327.				
a Applied to 2016, but not more than line 2a . . .			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2017 distributable amount.				868,241.
e Remaining amount distributed out of corpus. . .	4,086.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	70,503.			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018.				NONE
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)	NONE			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	70,503.			
10 Analysis of line 9				
a Excess from 2013 . . .	NONE			
b Excess from 2014 . . .	17,297.			
c Excess from 2015 . . .	NONE			
d Excess from 2016 . . .	49,120.			
e Excess from 2017 . . .	4,086.			

NOT APPLICABLE

4942(j)(5)

42 -

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
MEDSTAR HARBOR HOSPITAL ATTN: CARRIE BOARDWIC 10980 GRANTCHESTER WAY COLUMBIA MD 21044	NONE	PC	GENERAL SUPPORT	213,387.
THE WESLEY INC GORDON D FRONK, ESQ 111 EAST DOVER STREET EASTON MD 21601-3057	NONE	PC	GENERAL SUPPORT	213,387.
CHILDRENS HOSPITAL AT SINAI 2401 W BELVEDERE AVENUE BALTIMORE MD 21215-5	NONE	PC	GENERAL SUPPORT	213,387.
WOODBOURNE CHARITABLE TRUST C/O SUSAN L CRONM 50 HWY 169 N 500 PLYMOUTH MN 55441	NONE	PC	GENERAL SUPPORT	213,387.
Total			3a	853,548.
b Approved for future payment				
Total			3b	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AT&T INC	7,657.	7,657.
ABBOTT LABORATORIES INC	949.	949.
ABBVIE INC	5,647.	5,647.
ACTIVISION BLIZZARD INC	239.	239.
ADIDAS AG SPONSORED ADR	939.	939.
AETNA INC NEW	580.	580.
AGILENT TECHNOLOGIES (IPO)	220.	220.
ALBEMARLE CORP	489.	489.
ALTRIA GROUP INC	6,919.	6,919.
AMERICAN ELECTRIC POWER INC	1,365.	1,365.
AMERICAN WATER WORKS CO INC	846.	846.
AMGEN INC	2,082.	2,082.
AMGEN INC SR UNSEC	246.	246.
ANALOG DEVICES INC	657.	657.
APPLE INC	7,010.	7,010.
APPLE INC UNSC	172.	172.
APPLIED MATERIALS INC	559.	559.
ASTRAZENECA PLC SPONS ADR	3,363.	3,363.
BCE INC ISIN CA05534B7604 SEDOL B188TH2	6,757.	6,757.
BP PLC SPONSORED ADR	4,802.	4,802.
BP CAPITAL MARKETS PLC ISIN US05565QBZ00	230.	230.
BANK OF AMERICA CORP 05.625% DUE 07/01/2	1,188.	1,188.
BANK OF MONTREAL ISIN US06366RHA68 NOTES	181.	181.
BANK NEW YORK MELLON CORP COM	716.	716.
BERKSHIRE HATHAWAY INC SR UNSEC	297.	297.
BLACKROCK FDS HIGH YIELD BD PORTFOLIO	32,882.	32,882.
BLACKROCK TOTAL RETURN-I	8,846.	8,846.
BOEING CO	2,502.	2,502.
BORG WARNER INC.	349.	349.
BRISTOL MYERS SQUIBB CO	2,193.	2,193.
CBS CORP CLASS B WI	500.	500.
CSX CORP COM	212.	212.
PD5605 N23R 11/02/2018 10:50:42	29-21460017393676	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
CAN IMPERIAL BK OF COMMERCE SEDOL 217052	391.	391.
CHEVRON CORPORATION	3,661.	3,661.
CISCO SYS INC COM	1,135.	1,135.
CITIGROUP INC	467.	467.
CITIZENS FINANCIAL GROUP	1,140.	1,140.
COCACOLA CO	4,256.	4,256.
COLUMBIA FLOATING RATE FUND INSTITUTIONA	4,278.	4,278.
COMCAST CORPORATION CL A	1,407.	1,407.
CONSOLIDATED EDISON INC	1,330.	1,330.
CONSTELLATION BRANDS INC CL A	1,074.	1,074.
CORNING INC	221.	221.
COSTCO WHSL CORP NEW COM	3,497.	3,497.
CROWN CASTLE INTL CORP	5,345.	5,345.
CUMMINS INC	1,095.	1,095.
DEVON ENERGY CORP NEW	53.	53.
DICK'S SPORTING GOODS, INC.	102.	102.
DISNEY WALT CO	1,053.	1,053.
DOMINION RES INC VA NEW COM	4,588.	4,588.
DOW CHEMICAL CO	1,702.	1,702.
DOWDUPONT INC	350.	350.
DR PEPPER SNAPPLE GROUP INC	1,714.	1,714.
DUKE ENERGY HOLDING CORP	4,544.	4,544.
EOG RES INC	112.	112.
EAGLE SMALL CAP GROWTH FUND CL I NAME CH	151.	151.
EQUIFAX INC	221.	221.
EXPEDIA GROUP INC	252.	252.
EXXON MOBIL CORP	5,080.	5,080.
FEDERAL HOME LOAN MTG CORP GOLD POOL G1	9.	9.
FEDERAL NATL MTG ASSN UNSC	760.	760.
FEDERAL NATL MTG ASSN BNDS	799.	799.
FEDERAL HOME LOAN MTG CORP NOTES	475.	475.
FEDERAL NATL MTG ASSN POOL 725185	135.	135.
FEDERAL NATL MTG ASSN POOL 755647	99.	99.
PD5605 N23R 11/02/2018 10:50:42	29-21460017393676	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FEDERAL NATL MTG ASSN POOL 761167	178.	178.
FEDERAL NATL MTG ASSN POOL 770910	148.	148.
FEDEX CORPORATION	541.	541.
GENERAL DYNAMICS CORP	886.	886.
GENERAL DYNAMICS CORP CO GUARNT CALL 04/	788.	788.
GENERAL ELEC CO COM	285.	285.
GENERAL MILLS INC COM	1,349.	1,349.
GLAXO WELLCOME PLC SPONSORED ADR	4,665.	4,665.
GOLDMAN SACHS GROUP INC COM	910.	910.
HSBC HOLDINGS PLC SR UNSEC ISIN US404280	608.	608.
HALLIBURTON CO	941.	941.
HARBOR FD INTL FD	7,651.	7,651.
HARDING LOEVNER INTERNATIONAL EQUITY POR	5,100.	5,100.
HOME DEPOT INC COM	3,370.	3,370.
HONEYWELL INTL INC	911.	911.
HONEYWELL INTERNATIONAL SR UNSEC	567.	567.
ILLINOIS TOOL WORKS INC COM	1,126.	1,126.
INTEL CORP	1,268.	1,268.
ISHARES MSCI EMERGING MKTS INDEX FUND	8,988.	8,988.
ISHARES TR RUSSELL MIDCAP INDEX FD	10,188.	10,188.
J P MORGAN CHASE & CO COM	4,443.	4,443.
JOHNSON & JOHNSON COM	1,661.	1,661.
JOHNSON & JOHNSON SR NTS	785.	785.
KIMBERLY-CLARK CORP COM	2,070.	2,070.
KIMBERLY-CLARK SR UNSEC	352.	352.
KRAFT HEINZ CO/THE	1,265.	1,265.
LAM RESEARCH CORP	824.	824.
LAUDER ESTEE COS INC CL A	609.	609.
LAZARD GLOBAL LISTED INFRASTRUCTURE PORT	6,424.	6,424.
MARRIOTT INTERNATIONAL INC CL A	1,148.	1,148.
MASTERCARD INC CL A	1,031.	1,031.
MCDONALDS CORP COM	3,929.	3,929.
MCDONALDS CORP NTS	534.	534.
PD5605 N23R 11/02/2018 10:50:42	29-21460017393676	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
MERCK & CO INC	2,681.	2,681.
MICROSOFT CORP	4,786.	4,786.
MORGAN STANLEY	1,138.	1,138.
NATIONAL GRID PLC SP ADR REV SPLIT 05/22	11,947.	11,947.
NATIONAL GRID GROUP PLC SEDOL BZ8FYV0	3,255.	3,255.
NIKE INC CL B	842.	842.
NORTHERN TRUST CORP	828.	828.
NORTHROP GRUMMAN CORPORATION	741.	741.
NOVARTIS AG SPONSORED ADR	2,530.	2,530.
NUCOR CORP	230.	230.
NVIDIA CORP	435.	435.
OCCIDENTAL PETE CORP COM	2,776.	2,776.
OCCIDENTAL PETROLEUM COR SR UNSEC SER 1	598.	598.
PNC INTERNATIONAL EQUITY FUND CLASS I FU	4,287.	4,287.
PPL CORPORATION COM	3,339.	3,339.
PARKER HANIFIN CORP	1,627.	1,627.
PEPSICO INC COM	2,862.	2,862.
PFIZER INC COM	397.	397.
PHILIP MORRIS INTERNAT-W/I	5,758.	5,758.
PRICE T ROWE GROUP INC COM	730.	730.
PRIVATE EXPORT FUNDING US GOVT GTD	269.	269.
PROCTER & GAMBLE CO	2,504.	2,504.
PROLOGIS INC	1,954.	1,954.
PUBLIC SVC ENTERPRISE GROUP INC	1,114.	1,114.
PUBLIC STORAGE INC	1,352.	1,352.
QUALCOMM	791.	791.
QUEBEC PROVINCE ISIN US748148RU93	684.	684.
RAYTHEON COMPANY	844.	844.
REALTY INCOME CORP COM	1,317.	1,317.
T ROWE PRICE SHORTTERM BD FD INC	8,462.	8,462.
T ROWE PRICE REAL ESTATE FUND FD 122	12,522.	12,522.
ROYAL BANK OF CANADA SEDOL	90.	90.
ROYAL DUTCH SHELL PLC ADR A	667.	667.
PD5605 N23R 11/02/2018 10:50:42	29-21460017393676	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
S&P GLOBAL INC	939.	939.
SANOFI SPONSORED ADR	5,350.	5,350.
SCHLUMBERGER LTD COM	474.	474.
SHELL INTERNATIONAL FIN ISIN US822582AM4	717.	717.
SHERWIN-WILLIAMS CO	187.	187.
SHIRE PLC SPONSORED ADR	328.	328.
SIMON PROPERTY GROUP INC	595.	595.
SOUTHERN CO	2,857.	2,857.
STANLEY BLACK & DECKER INC	170.	170.
STARBUCKS CORP COM	271.	271.
STATE STR CORP COM	1,236.	1,236.
STRYKER CORP	370.	370.
SUNTRUST BANKS INC COM	1,643.	1,643.
TJX COS INC NEW COM	194.	194.
TEMPLETON GLOBAL BOND FUND AD FUND	10,992.	10,992.
TEXAS INSTRS INC COM	2,913.	2,913.
THERMO ELECTRON CORP COM	183.	183.
TIME WARNER INC	357.	357.
TOTAL FINA S A	6,080.	6,080.
TRANSCANADA CORP (HOLDING CO)	837.	837.
TYSON FDS INC COM	580.	580.
UNILEVER PLC W/I SPONSORED ADR	369.	369.
UNITED PARCEL SERVICE INC CL B	480.	480.
UNITED PARCEL SERVICE SR UNSEC	197.	197.
US BANCORP SER X CALL 03/27/2027	74.	74.
USA TREASURY NOTES 01.500% DUE 12/31/201	589.	589.
USA TREASURY NOTES 02.000% DUE 02/28/202	142.	142.
USA TREASURY NOTES 02.125% DUE 09/30/202	395.	395.
USA TREASURY NOTES 03.875% DUE 05/15/201	317.	317.
USA TREASURY NOTES 02.250% DUE 11/15/202	343.	343.
USA TREASURY NOTES 02.625% DUE 08/15/202	1,297.	1,297.
USA TREASURY NOTES 01.625% DUE 02/15/202	223.	223.
USA TREASURY NOTES 01.625% DUE 05/15/202	254.	254.
PD5605 N23R 11/02/2018 10:50:42		
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
USA TREASURY NOTES 02.125% DUE 08/15/202	1,565.	1,565.
USA TREASURY NOTES 01.375% DUE 09/30/201	1,102.	1,102.
USA TREASURY NOTES 01.250% DUE 01/31/201	172.	172.
USA TREASURY NOTES 01.000% DUE 03/31/201	55.	55.
USA TREASURY NOTES 01.625% DUE 08/15/202	605.	605.
USA TREASURY NOTES 02.000% DUE 07/31/202	862.	862.
USA TREASURY NOTES 02.500% DUE 08/15/202	2,169.	2,169.
USA TREASURY NOTES 01.750% DUE 10/31/202	996.	996.
USA TREASURY NOTES 02.125% DUE 05/15/202	574.	574.
UNITEDHEALTH GROUP INC COM	1,375.	1,375.
VALERO ENERGY CORP NEW COM	1,141.	1,141.
VENTAS INC	1,883.	1,883.
VERIZON COMMUNICATIONS COM	8,885.	8,885.
VISA INC CLASS A SHARES	1,408.	1,408.
VODAPHONE GROUP PLC	8,444.	8,444.
WEC ENERGY GROUP INC	2,369.	2,369.
WELLS FARGO & CO NEW COM	1,037.	1,037.
WELLS FARGO & COMPANY SUBORDINATED	182.	182.
WELLS FARGO & COMPANY SER MTN UNSC	143.	143.
WELLTOWER INC	2,871.	2,871.
WESTPAC BANKING CORP ISIN US961214BK83 S	559.	559.
WYNDHAM WORLDWIDE CORP	1,305.	1,305.
XTO ENERGY INC SR UNSECURED	221.	221.
FIDELITY GOVERNMENT MM INSTITUTIONAL CLA	3,324.	3,324.
ALLERGAN PLC SEDOL BY9D546	652.	652.
ACCENTURE PLC CLASS A SEDOL B4BNMY3	436.	436.
INGERSOLL-RAND PLC SEDOL: B633030	654.	654.
TE CONNECTIVITY LTD SEDOL B62B7C3 ISIN C	664.	664.
ROYAL CARIBBEAN CRUISES LTD SEDOL 275490	572.	572.
BROADCOM LTD EXCH 04/05/18	1,669.	1,669.
HARBOURVEST INTERNATIONAL PRIVATE EQUITY		
TOTAL	402,837.	406,313.

PD5605 N23R 11/02/2018 10:50:42

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406,313.

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51

FORM 990PF, PART I - OTHER INCOME

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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
HARBOURVEST INTERNATIONAL PRIVATE EQUITY	81,266.	35,377.
TOTALS	81,266.	35,377.
	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAXES	5,354.	5,354.
	-----	-----
TOTALS	5,354.	5,354.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
MAP MANAGEMENT FEES	22,518.	22,518.
ADR SERVICE FEES	659.	659.
PARTNERSHIP - EXPENSE		5,489.
PARTNERSHIP - FOREIGN TAX PAID		9.
TOTALS	23,177.	28,675.
	=====	=====

MILTON ROBERTS T/W

52-6024417

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION

CORPORATE BONDS
TREASURY BONDS
AGENCY BONDS

TOTALS

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ----
MUTUAL FUNDS - FIXED INCOME	C	3,485,584.	3,445,269.
ETF-EQUITY	C	758,715.	1,148,651.
MUTUAL FUNDS - EQUITY	C	1,607,790.	2,312,485.
ALTERNATIVE INVESTMENTS	C	306,003.	154,280.
		-----	-----
TOTALS		6,158,092.	7,060,685.
		=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION -----	AMOUNT -----
TAX COST ADJUSTMENT	134.
PY ACCRUED INTEREST CARRIED TO CY	284.
PY ACCRUED AMORTIZATION CARRIED TO CY	394.
ROUNDING ON TRANSACTIONS & SALES	13.

TOTAL	825.
	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
PARTNERSHIP COST BASIS ADJUSTMENT	36,886.
COST BASIS ADJUSTMENT ON VARIOUS ASSETS	14,459.

TOTAL	51,345.
	=====