

Form 990-PF

Return of Private Foundation

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

Department of the Treasury
Internal Revenue Service

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

OMB No. 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning

, and ending

Name of foundation
VICTORY FOUNDATION 042165
C/O WILMINGTON TRUST COMPANY

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
1100 NORTH MARKET STREET

City or town, state or province, country, and ZIP or foreign postal code
WILMINGTON, DE 19890-0001

A Employer identification number
52-6854620

B Telephone number
(302) 651-1437

C If exemption application is pending, check here ☐ **6**

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 ☐

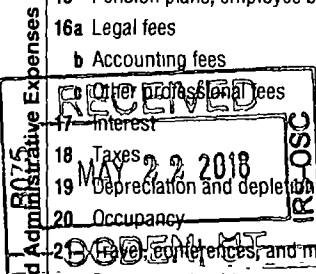
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation **04**
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

► \$ **15,156,767.** (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 ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		275,269.	275,269.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		444,502.			
b Gross sales price for all assets on line 6a		1,563,480.			
7 Capital gain net income (from Part IV, line 2)			444,502.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		719,771.	719,771.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		500.	250.		250.
c Other professional fees		38,665.	28,782.		9,883.
17 Interest					
18 Taxes		3,952.	3,952.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Conferences, and meetings					
22 Printing and publications					
23 Other expenses		441.	441.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		43,558.	33,425.		10,133.
25 Contributions, gifts, grants paid		592,515.			592,515.
26 Total expenses and disbursements. Add lines 24 and 25		636,073.	33,425.		602,648.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		83,698.			
b Net investment income (if negative, enter -0-)			686,346.		
c Adjusted net income (if negative, enter -0-)				N/A	



VICTORY FOUNDATION
C/O WILMINGTON TRUST COMPANY

042165

52-6854620

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing		1.	1.
	2 Savings and temporary cash investments	426,874.	515,523.	515,523.
	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	5,401,461.	5,396,174.	14,641,243.
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment, basis ▶		
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		5,828,335.	5,911,698.	15,156,767.
17 Accounts payable and accrued expenses				
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	24 Unrestricted and complete lines 24 through 26, and lines 30 and 31.			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	5,828,335.	5,911,698.	
	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	5,828,335.	5,911,698.		
31 Total liabilities and net assets/fund balances	5,828,335.	5,911,698.		

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	5,828,335.
2 Enter amount from Part I, line 27a	2	83,698.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	5,912,033.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	335.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,911,698.

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 SALES OF SECURITIES	P		
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 1,563,480.		1,118,978.	444,502.
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			444,502.
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	444,502.
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	586,466.	11,995,930.	.048889
2015	688,848.	12,300,336.	.056002
2014	588,533.	14,212,886.	.041408
2013	548,281.	12,351,373.	.044390
2012	417,557.	10,539,701.	.039618

2 Total of line 1, column (d)	2	.230307
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	.046061
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	13,656,417.
5 Multiply line 4 by line 3	5	629,028.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,863.
7 Add lines 5 and 6	7	635,891.
8 Enter qualifying distributions from Part XII, line 4	8	602,648.

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	13,727.
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	13,727.
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	13,727.
6 Credits/Payments:			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	7,886.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	7,886.	
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	5,841.	
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 ☐ Refunded ☐	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. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 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? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ☐ 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 General Instruction G ? 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

N/A

2

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 ► N/A	13	X
14 The books are in care of ► WILMINGTON TRUST CO, Telephone no. ► (302) 651-1847 Located at ► 1100 MARKET STREET, WILMINGTON, DE ZIP+4 ► 19890-0900		
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	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? ☐ 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 ► N/A	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☒ No If "Yes," list the years ► _____, _____, _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4a	X
	4b	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:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☒ Yes ☐ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

Organizations relying on a current notice regarding disaster assistance, check here

☐

5b

X**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?☒ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

6b

X**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
VICTORIA MCNEIL LE VINE	TRUSTEE			
506 OLD GULPH ROAD				
BRYN MAWR, PA 19010	1.00	0.	0.	0.

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

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

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

0

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. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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	13,300,224.
b	Average of monthly cash balances	1b	564,159.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	13,864,383.
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	13,864,383.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	207,966.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,656,417.
6	Minimum investment return. Enter 5% of line 5	6	682,821.

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	682,821.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	13,727.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	13,727.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	669,094.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	669,094.
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	669,094.

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	602,648.
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	602,648.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	602,648.

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.

Form 990-PF (2017)

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				669,094.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			592,348.	
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				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$ 602,648.				
a Applied to 2016, but not more than line 2a			592,348.	
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				10,300.
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 instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				658,794.
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	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				

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(1)(3) or ☒ 4942(1)(5)

- b** 85% of line 2a

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- Subtract line 2d from line 2c

- a "Assets" alternative test - enter:
(1) Value of all assets

- (2) Value of assets qualifying under section 4942(j)(3)(B)(i)**

- b** "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

- c** "Support" alternative test - enter:

- (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(i)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization

- (4) Gross investment income

1 Information Regarding Foundation Managers:

- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

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.

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

- 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 Paid during the year				
ARDEN THEATER COMPANY 40 N. 2ND STREET PHILADELPHIA, PA 19106	NONE	OTHER PUBLIC CHARITY	WEBSTER SCHOOL FOR ARDEN FOR ALL	10,000.
ART SANCTUARY 628 SOUTH 16TH STREET PHILADELPHIA, PA 19146	NONE	OTHER PUBLIC CHARITY	GENERAL OPERATING SUPPORT	5,000.
ASSOCIATION FOR PUBLIC ART 1528 WALNUT STREET SUITE 1000 PHILADELPHIA, PA 19102-3627	NONE	OTHER PUBLIC CHARITY	CONSERVATION SOCIETY LEVEL	1,000.
BRANDYWINE CONSERVANCY & MUSEUM OF ART PO BOX 141 CHADDS FORD, PA 19317	NONE	OTHER PUBLIC CHARITY	SUPPORT OF YOUTH PROGRAMMING	5,000.
BROADWAY DREAMS FOUNDATION 641 SPRING ST. SE GAINESVILLE, FL 30501	NONE	OTHER PUBLIC CHARITY	2018 COMMITMENT PLEDGE AND SCHOLARSHIP OPPORTUNITIES	40,000.
Total	SEE CONTINUATION SHEET(S)			592,515.
b Approved for future payment				
NONE				
Total				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	(d) Amount		
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	275,269.		
5 Net rental income or (loss) from real estate:						
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	444,502.		
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.		719,771.		0.
13 Total. Add line 12, columns (b), (d), and (e)						719,771.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

042165-1

VICTORY FOUNDATION 042165
C/O WILMINGTON TRUST COMPANY 52-6854620
Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement

Recipient's Name and Address	NO. 1	Grant Amount	Date of Grant	Amount Expended	Verification Date
BOYS' LATIN OF PHILADELPHIA CHARTER SCHOOL 5501 CEDAR AVENUE PHILADELPHIA, PA 19143		15,054.	05/12/17	15,054.	05/24/17
Purpose of Grant GRANTS ONLY TO BE USED FOR CHARITABLE PURPOSES - GRANT PROVIDED TO THE BOYS' LATIN OF PHILADELPHIA CHARTER SCHOOL IN PHILADELPHIA, PA. THIS WAS A CHARITABLE GRANT FOR THE PURPOSE OF CAPITAL IMPROVEMENTS. THE CHARITY HAS ACKNOWLEDGED THE GIFT. ALL GRANT FUNDS WERE USED FOR CAPITAL EXPENDITURES FOR THE SCIENCE AND ENGLISH DEPARTMENTS.					
Date of Reports by Grantee		Diversions by Grantee			
05/24/2017		NONE - ALL FUNDS WERE USED FOR CHARITY.			
Results of Verification FUNDS WERE DISTRIBUTED AND USED FOR INTENDED CHARITABLE PURPOSE. DATES AND TRANSFERS HAVE BEEN VERIFIED AND EXPENDITURE RESPONSIBILITY STATEMENTS HAVE BEEN RECEIVED.					

VICTORY FOUNDATION 042165
C/O WILMINGTON TRUST COMPANY 52-6854620
Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement

Recipient's Name and Address	NO. 2	Grant Amount	Date of Grant	Amount Expended	Verification Date
COATESVILLE YOUTH INITIATIVE 545 EAST LINCOLN HIGHWAY COATESVILLE, PA 19320		25,000.	05/08/17	25,000.	05/15/17
Purpose of Grant GRANTS ONLY TO BE USED FOR CHARITABLE PURPOSES - GRANT PROVIDED TO THE COATESVILLE YOUTH INITIATIVE IN COATESVILLE. THIS WAS A CHARITABLE GRANT FOR THE PURPOSE OF CAPITAL EXPENDITURES ONLY. THE CHARITY HAS ACKNOWLEDGED THE GIFT. ALL GRANT FUNDS WERE USED FOR CAPITAL ASSETS.					
Date of Reports by Grantee		Diversions by Grantee			
05/15/2017		NONE - ALL FUNDS WERE USED FOR CHARITY.			
Results of Verification FUNDS WERE DISTRIBUTED AND USED FOR INTENDED CHARITABLE PURPOSE. DATES AND TRANSFERS HAVE BEEN VERIFIED AND EXPENDITURE RESPONSIBILITY STATEMENTS HAVE BEEN RECEIVED.					

VICTORY FOUNDATION 042165
C/O WILMINGTON TRUST COMPANY 52-6854620
Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement

Recipient's Name and Address	NO. 3	Grant Amount	Date of Grant	Amount Expended	Verification Date
PROJECT HOME 1515 FAIRMOOUNT AVENUE PHILADELPHIA, PA 19130		25,000.	05/22/17	25,000.	05/26/17
Purpose of Grant GRANTS ONLY TO BE USED FOR CHARITABLE PURPOSES - GRANT PROVIDED TO PROJECT HOME ORGANIZATION. THIS WAS A CHARITABLE GRANT IN SUPPORT OF 2415 N. BROAD STREET FOR THE PURPOSE OF CAPITAL EXPENDITURES ONLY. THE CHARITY HAS ACKNOWLEDGED THE GIFT. ALL GRANT FUNDS WERE USED FOR CAPITAL EXPENDITURES.					
Date of Reports by Grantee		Diversions by Grantee			
05/26/2017		NONE - ALL FUNDS WERE USED FOR CHARITY.			
Results of Verification FUNDS WERE DISTRIBUTED AND USED FOR INTENDED CHARITABLE PURPOSE. DATES AND TRANSFERS HAVE BEEN VERIFIED AND EXPENDITURE RESPONSIBILITY STATEMENTS HAVE BEEN RECEIVED.					

VICTORY FOUNDATION 042165
C/O WILMINGTON TRUST COMPANY 52-6854620
Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement

Recipient's Name and Address	NO. 4	Grant Amount	Date of Grant	Amount Expended	Verification Date
STEPPINGSTONE SCHOLARS, INC 1301 CECIL B MOORE AVENUE PHILADELPHIA, PA 19122-6091		15,000.	05/08/17	15,000.	05/10/18
Purpose of Grant GRANTS ONLY TO BE USED FOR CHARITABLE PURPOSES - GRANT PROVIDED TO STEPPINGSTONE SCHOLARS, INC. THIS WAS A CHARITABLE GRANT IN SUPPORT OF CAPITAL EXPENDITURES ONLY. THE CHARITY HAS ACKNOWLEDGED THE GIFT. ALL GRANT FUNDS WERE USED FOR CAPITAL EXPENDITURES.					
Date of Reports by Grantee 5/8/2017		Diversions by Grantee NONE - ALL FUNDS WERE USED FOR CHARITY.			
Results of Verification FUNDS WERE DISTRIBUTED AND USED FOR INTENDED CHARITABLE PURPOSE. DATES AND TRANSFERS HAVE BEEN VERIFIED AND EXPENDITURE RESPONSIBILITY STATEMENTS HAVE BEEN RECEIVED.					

VICTORY FOUNDATION 042165
C/O WILMINGTON TRUST COMPANY 52-6854620
Form 990-PF, Part VII-B, Line 5c - Expenditure Responsibility Statement

Recipient's Name and Address	NO. 5	Grant Amount	Date of Grant	Amount Expended	Verification Date
THE VILLAGE 452 S. ROBERTS ROAD ROSEMONT, PA 19010		20,000.	05/16/17		
Purpose of Grant GRANTS ONLY TO BE USED FOR CHARITABLE PURPOSES - GRANT PROVIDED TO THE VILLAGE. THIS WAS A CHARITABLE GRANT IN SUPPORT OF CAPITAL EXPENDITURES ONLY. THE CHARITY HAS ACKNOWLEDGED THE GIFT. ALL GRANT FUNDS WERE USED FOR CAPITAL EXPENDITURES.					
Date of Reports by Grantee		Diversions by Grantee			
5/16/2017		NONE - ALL FUNDS WERE USED FOR CHARITY.			
Results of Verification FUNDS WERE DISTRIBUTED AND USED FOR INTENDED CHARITABLE PURPOSE. DATES AND TRANSFERS HAVE BEEN VERIFIED AND EXPENDITURE RESPONSIBILITY STATEMENTS HAVE BEEN RECEIVED.					

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BROADWAY DREAMS FOUNDATION 641 SPRING ST. SE GAINESVILLE, GA 30501	NONE	OTHER PUBLIC CHARITY	FOR THE DEVELOPMENT DIRECTORY SALARY AND BUDGET	35,000.
BROADWAY DREAMS FOUNDATION 641 SPRING ST. SE GAINESVILLE, GA 30501	NONE	OTHER PUBLIC CHARITY	FOR THE DEVELOPMENT DIRECTORY SALARY AND BUDGET	65,000.
GREATER PHILADELPHIA CULTURAL ALLIANCE 1315 WALNUT STREET - STE 732 PHILADELPHIA, PA 19107	NONE	OTHER PUBLIC CHARITY	GENERAL OPERATING FUND	2,500.
GREATER PHILADELPHIA CULTURAL 1315 WALNUT STREET - STE 732 PHILADELPHIA, PA 19107	NONE	OTHER PUBLIC CHARITY	ALLIANCE TO THE CULTURAL CABINET AND STAMP PROGRAM	12,500.
OPERA PHILADELPHIA 1420 LOCUST STREET, SUITE 210 PHILADELPHIA, PA 19102	NONE	OTHER PUBLIC CHARITY	SUPPORT OF YOUTH EDUCATION PROGRAMS OR SCHOLARSHIP	7,500.
PENNSYLVANIA ACADEMY OF THE FINE ARTS 128 N. BROAD STREET PHILADELPHIA, PA 19102	NONE	OTHER PUBLIC CHARITY	PAPA-YOUNG FRIENDS EVENT	5,000.
PENNSYLVANIA ACADEMY OF THE FINE ARTS 128 N. BROAD STREET PHILADELPHIA, PA 19102	NONE	OTHER PUBLIC CHARITY	STUDENT SCHOLARSHIP SUPPORT	25,000.
PHILADELPHIA MUSEUM OF ART BENJ FRANKLIN PARKWAY AND 26TH PHILADELPHIA, PA 19130	NONE	OTHER PUBLIC CHARITY	ANNUAL PLEDGE AND K-12 PROGRAMMING	200,000.
PHILADELPHIA MUSEUM OF ART PO BOX 7646 PHILADELPHIA, PA 19101	NONE	OTHER PUBLIC CHARITY	EDUCATION COMMITTEE (WORDS AT PLAY)	26,125.
PHILADELPHIA THEATRE COMPANY 480 S. BROAD STREET PHILADELPHIA, PA 19146	NONE	OTHER PUBLIC CHARITY	2017 GALA	1,000.
Total from continuation sheets				531,515.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PORTSIDE ART CENTER 2531 EAST LEHIGH AVENUE PHILADELPHIA, PA 19125	NONE	OTHER PUBLIC CHARITY	AFTER SCHOOL ARTS PROGRAMMING	5,000.
SPIRAL Q 4100 HAVERFORD AVENUE PHILADELPHIA, PA 19104	NONE	OTHER PUBLIC CHARITY	GENERAL OPERATING FUND	5,000.
THE BARNES FOUNDATION FOR ART 2025 BENJAMIN FRANKLIN PARKWAY PHILADELPHIA, PA 19130	NONE	OTHER PUBLIC CHARITY	EXHIBITION FUND	22,390.
THE BARNES FOUNDATION FOR ART 2025 BENJAMIN FRANKLIN PARKWAY PHILADELPHIA, PA 19130	NONE	OTHER PUBLIC CHARITY	5TH ANNIVERSARY GALA CHAMPION LEVEL	10,000.
THE KENNEDY CENTER 2700 F ST. NW WASHINGTON, DC 20566	NONE	OTHER PUBLIC CHARITY	NCPA ANNUAL CAMPAIGN TO BE COMBINED WITH BALAVE OF \$20,000	50,000.
THE KENNEDY CENTER PO BOX 101510 ARLINGTON, VA 22210	NONE	OTHER PUBLIC CHARITY	KENNEDY CENTER FOR THE BUILDING THE FUTURE CENTENNIAL CIRCLE	25,000.
THE PATH FUND, INC 425 CENTRAL PARK WEST #2C NEW YORK, NY 10025	NONE	OTHER PUBLIC CHARITY	ROCKERS ON BROADWAY FOR YOUTH ARTS EDUCATION	1,500.
THEATER PHILADELPHIA PO BOX 373 PHILADELPHIA, PA 19105	NONE	OTHER PUBLIC CHARITY	2017 GRANT FOR OPERATIONS AND OVERSIGHT OF THE BARRYMORE AWARD AND RECIPIENT AWARD.	12,500.
UTAH SYMPONY/UTAH OPERA 123 WEST SOUTH TEMPLE SALT LAKE CITY, UT 84101	NONE	OTHER PUBLIC CHARITY	GRANT TO UTAH SYMPHONY/UTAH OPERA	3,000.
WAYNE ARTS CENTER 413 MAPLEWOOD ROAD WAYNE, PA 19087	NONE	OTHER PUBLIC CHARITY	SPRING OUTREACH PROGRAM WITH ST AUGUSTINE	5,000.
Total from continuation sheets				

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS AND INTEREST	275,269.	0.	275,269.	275,269.	
TO PART I, LINE 4	275,269.	0.	275,269.	275,269.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	500.	250.		250.
TO FORM 990-PF, PG 1, LN 16B	500.	250.		250.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WILMINGTON TRUST CUSTODY FEES	19,766.	9,883.		9,883.
INVESTMENT MGMT FEES	18,899.	18,899.		0.
TO FORM 990-PF, PG 1, LN 16C	38,665.	28,782.		9,883.

FORM 990-PF	TAXES	STATEMENT	4
-------------	-------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX EXTENSION PAYMENT	4,000.	0.		0.
FOREIGN TAXES	3,952.	3,952.		0.
REFUND OF EXCISE TAX	<4,000.>	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,952.	3,952.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
-------------	----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADR FEES	441.	441.		0.
TO FORM 990-PF, PG 1, LN 23	441.	441.		0.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
-------------	--	-----------	---

DESCRIPTION	AMOUNT
MUTUAL FUND TIMING AND ROUNDING DIFFERENCES	335.
TOTAL TO FORM 990-PF, PART III, LINE 5	335.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	5,396,174.	14,641,243.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,396,174.	14,641,243.