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OMB No 1545-0052

Form 990-PF

Return of Private Foundation

Department of the Treasury Internal Revenue Service

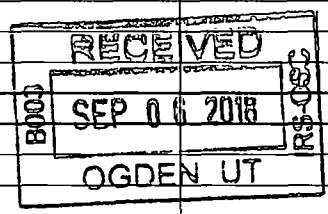
or Section 4947(a)(1) Trust Treated as Private Foundation Do not enter social security numbers on this form as it may be made public. Go to www.irs.gov/Form990PF for instructions and the latest information.

2017 Open to Public Inspection

For calendar year 2017 or tax year beginning 01/03, 2017, and ending 12/31, 2017

Name of foundation: POSNER FOUNDATION. Employer identification number: 81-4837981. Telephone number: (800) 839-1754. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$2,055,594. J Accounting method: Cash.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-27). Total revenue: 2,082,356. Total expenses: 25,814. Net investment income: 4,969. Adjusted net income: 2,056,542.



3/4

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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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1	Cash - non-interest-bearing		
	2	Savings and temporary cash investments		621,979.
	3	Accounts receivable ▶		
		Less allowance for doubtful accounts ▶		
	4	Pledges receivable ▶		
		Less allowance for doubtful accounts ▶		
	5	Grants receivable.		
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		
	7	Other notes and loans receivable (attach schedule) ▶		
		Less allowance for doubtful accounts ▶		
	8	Inventories for sale or use.		
	9	Prepaid expenses and deferred charges		
	10a	Investments - U S and state government obligations (attach schedule)		
	b	Investments - corporate stock (attach schedule) <u>ATCH 2</u>		1,434,563.
	c	Investments - corporate bonds (attach schedule)		
	11	Investments - land, buildings, and equipment basis ▶		
	Less accumulated depreciation ▶ (attach schedule)			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)			
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)	0.	2,056,542.	
Liabilities	17	Accounts payable and accrued expenses		
	18	Grants payable		
	19	Deferred revenue		
	20	Loans from officers, directors, trustees, and other disqualified persons		
	21	Mortgages and other notes payable (attach schedule)		
	22	Other liabilities (describe ▶)		
23	Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <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		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund		
	29	Retained earnings, accumulated income, endowment, or other funds		2,056,542.
30	Total net assets or fund balances (see instructions)	0.	2,056,542.	
31	Total liabilities and net assets/fund balances (see instructions)	0.	2,056,542.	

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	0.
2	Enter amount from Part I, line 27a.	2	2,056,542.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,056,542.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,056,542.

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	SEE PART IV SCHEDULE			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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				
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	0.
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	0.

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 NOT AVAILABLE FOR INITIAL YEAR RETURNS

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			
2015			
2014			
2013			
2012			
2	Total of line 1, column (d)	2	
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	
5	Multiply line 4 by line 3.	5	
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	
7	Add lines 5 and 6.	7	
8	Enter qualifying distributions from Part XII, line 4. 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	

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

Table with 11 rows for excise tax calculations. Includes items like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', 'Tax under section 511', 'Credits/Payments', and 'Total credits and payments'. Total tax due is 3.00, with 3.00 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Questions include: 'Did the foundation attempt to influence any national, state, or local legislation?', 'Did it spend more than \$100 during the year for political purposes?', 'Did the foundation have unrelated business gross income of \$1,000 or more during the year?', 'Were there any liquidations or substantial contractions during the year?', 'Are the requirements of section 508(e) satisfied?', 'Did the foundation have at least \$5,000 in assets at any time during the year?', 'Did the foundation have substantial contributors during the tax year?'. Includes a handwritten checkmark next to question 9.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions 11 Yes No 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 Yes No 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 FOUNDATION SOURCE Telephone no 800-839-1754 Located at 501 SILVERSIDE ROAD, SUITE 123 WILMINGTON, DE ZIP+4 19809-1377
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here 15
16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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.

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 X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X
(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 X
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 1b X
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? 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 X
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) 2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
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 X
b If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017) 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a 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)

<p>5a During the year, did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(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</p> <p>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. <input type="checkbox"/> 5b</p> <p>Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/></p> <p>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</p> <p>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</p> <p>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</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 6b X</p> <p>If "Yes" to 6b, file Form 8870</p> <p>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</p> <p>b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 7b</p>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%;"></td> <td style="width:50%; text-align: center;">Yes</td> <td style="width:50%;"></td> <td style="width:50%; text-align: center;">No</td> </tr> <tr> <td style="text-align: center;">5b</td> <td></td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">6b</td> <td></td> <td></td> <td style="text-align: center;">X</td> </tr> <tr> <td style="text-align: center;">7b</td> <td></td> <td></td> <td></td> </tr> </table>		Yes		No	5b				6b			X	7b			
	Yes		No														
5b																	
6b			X														
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
ATCH 4		0.	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				

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

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		0.

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

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 (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 ▶

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	119,468.
b	Average of monthly cash balances	1b	25,916.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	145,384.
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	
3	Subtract line 2 from line 1d	3	145,384.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,181.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	143,203.
6	Minimum investment return. Enter 5% of line 5	6	7,121.

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	7,121.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	99.
b	Income tax for 2017 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	99.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	7,022.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	7,022.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	7,022.

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	25,814.
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	
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	25,814.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	25,814.

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				7,022.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only,				
b Total for prior years 20 15 , 20 14 , 20 13				
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				
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 25,814.				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2017 distributable amount				7,022.
e Remaining amount distributed out of corpus.	18,792.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	18,792.			
b Prior years' undistributed income Subtract line 4b from line 2b.				
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				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018.				
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)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	18,792.			
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	18,792.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

NOT APPLICABLE

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling

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

	Tax year				(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
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(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization.					
(4) Gross investment income					

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

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))

NONE

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

N/A

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. See instructions.

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 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
<i>a Paid during the year</i>				
Total ▶				3a
<i>b Approved for future payment</i>				
Total ▶				3b

Part XVI-A Analysis of Income-Producing Activities

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues and assessments, Interest on savings and temporary cash investments, Dividends and interest from securities, Net rental income from real estate, Net rental income from personal property, Other investment income, Gain or (loss) from sales of assets other than inventory, Net income or (loss) from special events, Gross profit or (loss) from sales of inventory, Other revenue, Subtotal, and Total.

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

Table with 2 columns: Line No. and Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions).

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 solicitations
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...

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A' in columns (b) and (d).

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 [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. All cells are empty.

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.

Sign Here: Signature of officer or trustee: DAVID A. POSNER, Date: 8/17/18, Title: President

May the IRS discuss this return with the preparer shown below? See instructions [X] Yes [] No

Paid Preparer Use Only section containing fields for Preparer's name (JEFFREY D HASKELL), Date (08/01/2018), Firm's name (FOUNDATION SOURCE), and Firm's EIN (510398347).

Schedule of Contributors

2017

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

Name of the organization POSNER FOUNDATION	Employer identification number 81-4837981
------------------------------------------------------	-----------------------------------------------------

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

- 501(c)() (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization **POSNER FOUNDATION**

Employer identification number
81-4837981

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	GENE AND RUTH POSNER FOUNDATION 330 EAST KILBOURN AVENUE SUITE 1170 MILWAUKEE, WI 53202-3146	\$ 2,077,387.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization **POSNER FOUNDATION**

Employer identification number

81-4837981

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____

Name of organization POSNER FOUNDATION

Employer identification number

81-4837981

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once See instructions) ▶ \$ _____
 Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

ATTACHMENT 1

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
GENERAL CONSULTATIONS	25,814.			25,814.
TOTALS	<u>25,814.</u>			<u>25,814.</u>

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 2

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
MERCADOLIBRE, INC	638.	629.
RYANAIR HOLDINGS PLC-ADR COM	414.	417.
SMC CORP	2,078.	2,059.
KEYENCE CORPORATION, FIRST SECT	2,855.	2,802.
KUBOTA CORPORATION	489.	493.
CANADIAN NATL RAILWAY CO	577.	578.
SIEMENS AG	491.	485.
NOVARTIS AG ADR	672.	672.
CONVERGYS CP	191.	188.
ROYAL DUTCH SHELL PLC SPONS ADR	542.	546.
SYMEX CORPORATION	633.	626.
AMCOR LTD	432.	432.
IAC/INTERACTIVE CORP	1,119.	1,101.
HDFC BANK LTD ADR	899.	915.
MEDTRONIC PLC	734.	727.
INTERCONTINENTAL HOTELS GROUP	571.	572.
GENMAB A/S	842.	829.
RIO TINTO PLC SPONSORED ADR	572.	582.
DIAGEO PLC ADS	1,582.	1,606.
INTERDIGITAL COMMUNICATIONS CO	838.	838.
ASML HOLDING NV NY REG SHS	2,093.	2,086.
ANGI HOMESERVICES INC	131.	126.
GIVAUDAN SA UNSP/ADR	640.	647.
MEDP	518.	508.
TELEDYNE TECH INC	2,741.	2,717.
NASPERS LTD N SPONS ADR	830.	849.
MURATA MANUFACTURING	2,021.	2,025.
SAP AKTIENGESELL ADS	1,810.	1,798.
SONOVA HOLDING AG AD	496.	500.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 2 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
DSV UNSP ADR EACH REPR 0.5 ORD	622.	632.
HERITAGE FINL CORP	497.	493.
SIX FLAGS ENTERTAINMENT CORPOR	1,215.	1,198.
SINGAPORE TELE ADR	484.	480.
J2 GLOBAL INC	1,417.	1,426.
IMPERIAL BRANDS PL	796.	811.
FIRSTCASH INC	1,287.	1,282.
TOTAL FINA ELF S.A	1,113.	1,106.
L'AIR LIQUIDE ADR OTC	509.	503.
SOFTBANK CORP ORD	1,582.	1,596.
HOWARD HUGHES CORPORATION	2,616.	2,625.
GRIFOLS SA REP 1/2 CL B	452.	458.
NESTLE S.A	1,792.	1,805.
LITHIA MOTORS INC CL A	2,417.	2,385.
IBERDROLA ADR	648.	650.
ASSOCIATED BRITISH FOODS PLC	837.	841.
AMADEUS IT HLDS SA	1,583.	1,591.
KBC GROUP SA UNSP ADR	972.	983.
RECKITT BENCKISER GROUP	429.	437.
LIGAND PHARMACEUTICALS INC	3,302.	3,286.
SSE PLC SPON ADR	422.	428.
NTT DOCOMO ADS	593.	594.
SLM CORP	298.	294.
UBS AG	474.	478.
MGP INGREDIENTS, INC	1,939.	1,999.
LVMH MOET HENN UNSP	1,561.	1,526.
SOUTH STATE CORPORATION	2,297.	2,266.
FB FINANCIAL CORPORATION	1,143.	1,092.
BRITISH AMERICAN TOBACCO PLC	1,810.	1,809.

ATTACHMENT 2 (CONT'D)

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
OXFORD INDUSTRIES	2,048.	2,030.
JARDINE MATHESON UNS/ADR	1,648.	1,640.
DNB NOR ASA SPONSOR ADR	498.	501.
CALAVO GROWERS, INC	2,144.	2,279.
KERING UNSPON ADR EA REPR 0.1	1,270.	1,271.
AMERICA MOVIL SA	480.	480.
PRUDENTIAL PLC SC	1,411.	1,422.
SHIN-ETSU CHEMICAL C	765.	761.
ASAHI KAISAI CP ADR	803.	802.
NIDEC CORPORATION ADR	1,099.	1,090.
RYOHIN KEIKAKU	1,910.	1,940.
ESSILOR INTL ADR	2,292.	2,276.
BRENTAG AG UNSP ADR	430.	428.
UNITED BANKSHARES, INC	1,246.	1,216.
PACWEST BANCORP	1,753.	1,764.
MATCH GROUP INC	1,096.	1,096.
SAMSONITE	835.	830.
RESOLUTE ENERGY CORP	1,171.	1,196.
BWX TECHNOLOGIES INC	2,300.	2,299.
L'OREAL ADR	1,747.	1,727.
ENBRIDGE INC	1,554.	1,564.
NEXSTAR MEDIA GROUP, INC	3,276.	3,206.
GENESEE	3,302.	3,307.
KAMAN CORPORATION	2,473.	2,471.
COMMUNITY HEALTHCARE TRUST	1,184.	1,180.
BNP PARIBAS SPONS ADR	1,688.	1,681.
SILICON MOTION TECHNOLOGY CORP	2,515.	2,489.
GROUPE DANONE ADS	880.	872.
KAR AUCTION SERVICES INC	2,643.	2,627.

ATTACHMENT 2 (CONT'D)

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SUMITOMO MITSUI FINCL GRP	470.	469.
DENNYS CORPORATION	741.	728.
NMRK	868.	890.
TAIWAN SEMICONDUCTOR MFG CO LT	2,263.	2,300.
HAMAMATSU PHOTONICS K.K	1,998.	2,002.
NOVO NORDISK A S	3,223.	3,220.
PACIFIC PREMIER BANCORP INC	2,418.	2,400.
VODAFONE GROUP PLC	1,975.	1,978.
VALVOLINE INC	1,535.	1,554.
COMMERCEHUB INC SER C	1,315.	1,297.
C T S CP	1,709.	1,648.
FIRST MERCHANTS CORPORATION	2,778.	2,692.
SVENSKA HANDELSBK UNS ADR	436.	434.
PERNOD-RECARD SA	2,040.	2,056.
AIRBUS GROUP	1,690.	1,660.
COMPAGNIE FINANCIERE RICHEMONT	641.	640.
DEL FRISCOS RESTAURANT GROUP I	1,120.	1,098.
MB FINANCIAL INC	3,410.	3,384.
SAMPO PLC UNSPONSORED ADR	2,087.	2,116.
FANUC LIMITED UNSPONSORED	1,960.	1,947.
ASTRAZENECA	2,765.	2,845.
COLUMBIA BANKING SYSTEM, INC	3,741.	3,649.
CALRSBERG AS SP ADR REP B	2,096.	2,095.
PDF SOLUTIONS INC	1,454.	1,444.
SILGAN HOLDINGS, INC	2,722.	2,733.
ENEL SOCIETA PER AZI	616.	605.
SAFRAN SA - UNSPON ADR	2,670.	2,627.
ROCHE HOLDING LTD ADR	3,318.	3,347.
HOSTESS BRANDS INC	1,615.	1,585.

ATTACHMENT 2 (CONT'D)

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
LAREDO PETROLEUM HOLDINGS	1,175.	1,167.
LAKELAND BANCORP INC	2,289.	2,214.
BGC PARTNERS INC	1,768.	1,753.
EXZCORP INC	1,492.	1,488.
INNERWORKINGS, INC	1,233.	1,224.
ACI WORLDWIDE INC	2,998.	3,015.
KON KPN NV SPON ADR REP 1 ORD	543.	550.
ASSA ABLOY UNSP/ADR	1,627.	1,620.
CBIZ, INC	2,425.	2,441.
CALLON PETROLEUM CO	2,253.	2,223.
MEDICAL PROPERTIES TRUST, INC	2,771.	2,784.
AIA GROUP	2,895.	2,944.
LLOYDS BANKING GROUP PLC	1,434.	1,455.
GOLDMAN SACHS STRATEGIC FACTOR	49,999.	50,135.
EATON VANCE INCOME FD OF BOSTO	40,019.	40,089.
GOLDMAN SACHS HIGH YIELD FLOAT	100,049.	100,049.
GS ENHANCED DIVIDEND GLOBAL EQ	353,718.	350,289.
GOLDMAN SACHS CORE FIXED INCOM	700,184.	702,860.
TOTALS	<u>1,434,563.</u>	<u>1,433,615.</u>

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
94.		PUBLICLY-TRADED SECURITIES 94.						
TOTAL GAIN (LOSS)								

POSNER FOUNDATION

2017 FORM 990-PF

81-4837981

FORM 990PF, PART VII-A, LINE 10 - SUBSTANTIAL CONTRIBUTORS

ATTACHMENT 3

NAME AND ADDRESS

GENE AND RUTH POSNER FOUNDATION
330 EAST KILBOURN AVENUE SUITE 1170
MILWAUKEE, WI 53202-3146

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 4

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
DAVID POSNER FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	PRES / DIR / TREAS 1.00	0.	0.	0.
WENDY POSNER FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	VP / SEC / DIR 1.00	0.	0.	0.
<u>GRAND TOTALS</u>		<u>0.</u>	<u>0.</u>	<u>0.</u>