

Form 990-PF

Department of the Treasury
Internal Revenue Service

EXTENDED TO JANUARY 15, 2019

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.

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OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning

MAR 1, 2017

, and ending

FEB 28, 2018

Name of foundation

HERMAN GOLDMAN FOUNDATION

A Employer identification number

13-6066039

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

Room/suite

14 WALL STREET, 20TH FLOOR

B Telephone number

212-461-2132

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

NEW YORK, NY 10005-2101

C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☒ Address change☐ Name changeD 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year

J Accounting method: ☐ Cash ☒ Accrual

(from Part II, col. (c), line 16)

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

\$ 19,236,746. (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

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

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 6,074,039.

7 Capital gain net income (from Part IV, line 2)

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

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

c Other professional fees

17 Interest

18 Taxes

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

24 Total operating and administrative expenses Add lines 13 through 23

25 Contributions, gifts, grants paid

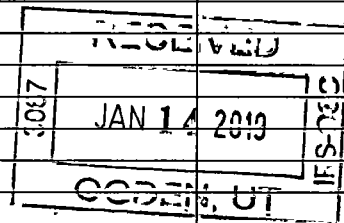
26 Total expenses and disbursements Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)



STATEMENT 1

STATEMENT 2

103,339.

164,411.

14,773.

20,578.

0.

9,012.

33,503.

14,034.

19,058.

378,708.

785,100.

1,163,808.

902,275.

2,122,535.

N/A

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		66,303.	101,180.	101,180.
	2	Savings and temporary cash investments		757,220.	911,632.	911,632.
	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				
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment: basis ▶	73,139.			
	Less: accumulated depreciation ▶	73,139.	1,354.			
12	Investments - mortgage loans					
13	Investments - other	STMT 8		16,922,883.	17,780,273.	17,780,273.
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)	STATEMENT 9		506,569.	443,661.	443,661.
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			18,254,329.	19,236,746.	19,236,746.
Liabilities	17	Accounts payable and accrued expenses		112,356.	98,378.	
	18	Grants payable		281,500.	315,000.	
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)	STATEMENT 10		29,845.	32,034.
	23	Total liabilities (add lines 17 through 22)			423,701.	445,412.
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶	<input checked="" type="checkbox"/>			
		and complete lines 24 through 26, and lines 30 and 31.				
	24	Unrestricted		17,392,941.	18,357,527.	
	25	Temporarily restricted		437,687.	433,807.	
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶	<input 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				
30	Total net assets or fund balances			17,830,628.	18,791,334.	
31	Total liabilities and net assets/fund balances			18,254,329.	19,236,746.	

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	17,830,628.
2	Enter amount from Part I, line 27a	2	902,275.
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON SECURITIES	3	62,311.
4	Add lines 1, 2, and 3	4	18,795,214.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	3,880.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	18,791,334.

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.)
1a SCHEDULE ATTACHED	P		
b SCHEDULE ATTACHED	P		
c CAPITAL GAINS DIVIDENDS			
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 1,055,685.		1,021,697.	33,988.
b 4,997,902.		2,988,457.	2,009,445.
c 20,452.			20,452.
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			33,988.
b			2,009,445.
c			20,452.
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	2,063,885.
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	1,213,727.	17,301,534.	.070151
2015	1,218,445.	18,228,604.	.066842
2014	1,214,327.	20,141,421.	.060290
2013	1,193,752.	19,725,616.	.060518
2012	1,196,778.	18,399,932.	.065043

2 Total of line 1, column (d)	2	.322844
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	.064569
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	17,481,328.
5 Multiply line 4 by line 3	5	1,128,752.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	21,225.
7 Add lines 5 and 6	7	1,149,977.
8 Enter qualifying distributions from Part XII, line 4	8	1,163,808.

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 <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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	21,225.
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	21,225.
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	21,225.
6 Credits/Payments:			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	5,957.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	25,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	30,957.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	9,732.	
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax <input checked="" type="checkbox"/> 9,732. Refunded <input checked="" type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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. <input checked="" type="checkbox"/> NY		
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

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 ► RICHARD K. BARON Telephone no. ► 212-461-2132 Located at ► 14 WALL STREET, 20TH FLOOR, NEW YORK, NY ZIP+4 ► 10005-2101		
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		
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 Organizations relying on a current notice regarding disaster assistance, check here		X
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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a 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.)	N/A	
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:

(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 ☒ Nob 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 hereN/A
▶ ☐

5b

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

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

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
SEE STATEMENT 11		156,000.	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
RICHARD K. BARON - 44 WALL STREET, SUITE 1212, NEW YORK, NY 10005-2401	EXECUTIVE DIRECTOR 40.00	142,813.	17,380.	0.

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
KAHN BROTHERS LLC - 555 MADISON AVENUE, 22ND FLOOR, NEW YORK, NY 10022-3301	INVESTMENT MANAGEMENT	86,227.

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	16,573,238.
b	Average of monthly cash balances	1b	698,511.
c	Fair market value of all other assets	1c	475,792.
d	Total (add lines 1a, b, and c)	1d	17,747,541.
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	17,747,541.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	266,213.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	17,481,328.
6	Minimum investment return. Enter 5% of line 5	6	874,066.

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	874,066.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	21,225.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	21,225.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	852,841.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	852,841.
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	852,841.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,163,808.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	1,163,808.
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	21,225.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,142,583.

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				852,841.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012	296,727.			
b From 2013	226,195.			
c From 2014	240,594.			
d From 2015	316,089.			
e From 2016	356,496.			
f Total of lines 3a through e	1,436,101.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ \$ 1,163,808.				
a Applied to 2016, but not more than line 2a			0.	
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				852,841.
e Remaining amount distributed out of corpus	310,967.			
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:	1,747,068.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7	296,727.			
9 Excess distributions carryover to 2018 Subtract lines 7 and 8 from line 6a	1,450,341.			
10 Analysis of line 9:				
a Excess from 2013	226,195.			
b Excess from 2014	240,594.			
c Excess from 2015	316,089.			
d Excess from 2016	356,496.			
e Excess from 2017	310,967.			

N/A

- ☐ 4942(1)(3) or ☒ 4942(1)(5)

- [illegible]

G7021

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				
1. SCHEDULE ATTACHED: PAYABLE AS AT 2/28/17 C/O FOUNDATION NEW YORK, NY 10005-2401	N/A	501(C)(3)	ARTS EDUCATION HEALTH JUSTICE WELFARE	281,500.
2. SCHEDULE ATTACHED: AUTHORIZED DURING F/Y/E 2/28/18 C/O FOUNDATION NEW YORK, NY 10005-2401	N/A	501(C)(3)	ARTS EDUCATION HEALTH JUSTICE WELFARE	818,600.
3. SCHEDULE ATTACHED: PAYABLE AS AT 2/28/18 C/O FOUNDATION NEW YORK, NY 10005-2401	N/A	501(C)(3)	ARTS EDUCATION HEALTH JUSTICE WELFARE	-315,000.
Total			3a	785,100.
b Approved for future payment				
NONE				
Total			3b	0.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CAPITAL GAIN					
DIVIDENDS	20,452.	20,452.	0.	0.	
DIVIDENDS & INTEREST	351,770.	0.	351,770.	351,770.	
TO PART I, LINE 4	372,222.	20,452.	351,770.	351,770.	

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DISTRIBUTION FROM TRUST	1,814.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,814.	0.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING & TAX PREPARATION	31,000.	15,500.		15,500.
PENSION PLAN ADMINISTRATION	1,655.	828.		828.
REVIEW SERVICE	8,500.	4,250.		4,250.
TO FORM 990-PF, PG 1, LN 16B	41,155.	20,578.		20,578.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGEMENT FEES	155,682.	155,682.		0.	
TO FORM 990-PF, PG 1, LN 16C	155,682.	155,682.		0.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PAYROLL TAXES	10,603.	1,590.		9,012.	
FEDERAL EXCISE TAX	23,414.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	34,017.	1,590.		9,012.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TELEPHONE & ANSWERING SERVICE	1,544.	772.		772.	
EQUIPMENT SUPPLIES & LEASING	13,783.	6,892.		6,892.	
MISCELLANEOUS EXPENSES	3,669.	1,835.		1,835.	
INSURANCE PREMIUMS	19,119.	9,559.		9,559.	
TO FORM 990-PF, PG 1, LN 23	38,115.	19,058.		19,058.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
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DESCRIPTION	AMOUNT
UNREALIZED LOSS ON REMAINDER INTEREST IN TRUST	3,880.
TOTAL TO FORM 990-PF, PART III, LINE 5	3,880.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SECURITIES AT COST--SCHEDULES ATTACHED	COST	14,857,498.	14,857,498.
UNREALIZED APPRECIATION	FMV	2,922,775.	2,922,775.
TOTAL TO FORM 990-PF, PART II, LINE 13		17,780,273.	17,780,273.

FORM 990-PF	OTHER ASSETS	STATEMENT	9
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED DIVIDENDS AND INTEREST	31,868.	2,350.	2,350.
PREPAID EXPENSES AND SECURITY DEPOSIT	37,014.	7,504.	7,504.
REMAINDER INTEREST IN TRUST	437,687.	433,807.	433,807.
TO FORM 990-PF, PART II, LINE 15	506,569.	443,661.	443,661.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	10
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED TAXES PAYABLE	29,845.	32,034.
TOTAL TO FORM 990-PF, PART II, LINE 22	29,845.	32,034.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 11
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MEL P. BARKAN 14 WALL STREET, 20TH FLOOR NEW YORK, NY 10005-2401	DIRECTOR 1.00	12,000.	0.	0.
DAVID A. BRAUNER 14 WALL STREET, 20TH FLOOR NEW YORK, NY 10005-2401	VICE PRESIDENT & DIRECTOR 1.00	12,000.	0.	0.
MICHAEL J. CLAIN 14 WALL STREET, 20TH FLOOR NEW YORK, NY 10005-2401	PRESIDENT & DIRECTOR 1.00	12,000.	0.	0.
CHARLES A. DAMATO 14 WALL STREET, 20TH FLOOR NEW YORK, NY 10005-2401	IMM PAST PRES & DIRECTOR 1.00	12,000.	0.	0.
JOHN H.F. ENTEMAN 14 WALL STREET, 20TH FLOOR NEW YORK, NY 10005-2401	DIRECTOR 1.00	12,000.	0.	0.
DONALD GIBSON 14 WALL STREET, 20TH FLOOR NEW YORK, NY 10005-2401	DIRECTOR 1.00	12,000.	0.	0.
MICHAEL L. GOLDSTEIN 14 WALL STREET, 20TH FLOOR NEW YORK, NY 10005-2401	VICE PRESIDENT & DIRECTOR 1.00	12,000.	0.	0.
DAVID R. KAY 14 WALL STREET, 20TH FLOOR NEW YORK, NY 10005-2401	TREASURER & DIRECTOR 1.00	12,000.	0.	0.
ALAN MICHIGAN 14 WALL STREET, 20TH FLOOR NEW YORK, NY 10005-2401	DIRECTOR 1.00	12,000.	0.	0.
ALAN NISSELSON 14 WALL STREET, 20TH FLOOR NEW YORK, NY 10005-2401	DIRECTOR 1.00	12,000.	0.	0.
CHRISTOPHER C. SCHWABACHER 14 WALL STREET, 20TH FLOOR NEW YORK, NY 10005-2401	DIRECTOR 1.00	12,000.	0.	0.

HERMAN GOLDMAN FOUNDATION

13-6066039

HOWARD L. SIMON
14 WALL STREET, 20TH FLOOR
NEW YORK, NY 10005-2401

DIRECTOR

1.00

12,000.

0.

0.

ROY M. SPARBER
14 WALL STREET, 20TH FLOOR
NEW YORK, NY 10005-2401

SECRETARY & DIRECTOR

1.00

12,000.

0.

0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

156,000.

0.

0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

RICHARD BARON
14 WALL STREET, 20TH FLOOR
NEW YORK, NY 10005-2101

TELEPHONE NUMBER

212-461-2132

FORM AND CONTENT OF APPLICATIONS

INFORMATION FOR GRANT APPLICANTS: YOU ARE REQUESTED TO SUBMIT YOUR APPLICATION USING THE NEW YORK/NEW JERSEY AREA COMMON APPLICATION FORM, WHICH CAN BE OBTAINED AT THE WEBSITE OF THE NEW YORK REGIONAL ASSOCIATION OF GRANTMAKERS (NYRAG.ORG). NO ADDITIONAL COPIES ARE NEEDED. IT IS NOT NECESSARY TO SUBMIT A LETTER OF INQUIRY PRIOR TO FILING AN APPLICATION. CONSIDERATION WILL NOT BE GIVEN TO A GRANT PROPOSAL UNLESS IT IS ACCOMPANIED BY A COPY OF INTERNAL REVENUE SERVICE NOTIFICATION OF THE APPLYING ORGANIZATION'S TAX-EXEMPT STATUS. GRANTS TO INDIVIDUALS CANNOT BE CONSIDERED. THE FOUNDATION DOES NOT CONDUCT SITE VISITS OR IN-PERSON INTERVIEWS PRIOR TO CONSIDERATION OF GRANT REQUESTS.

ANY SUBMISSION DEADLINES

APPLICATIONS ARE ACCEPTED AT ANY TIME, BUT ARE CONSIDERED ONLY AT SPECIFIC TIMES DURING THE YEAR.

RESTRICTIONS AND LIMITATIONS ON AWARDS

MUST BE A 501(C)(3) ORGANIZATION.