

Form **990-PF**Department of the Treasury
Internal Revenue Service**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

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning

MAY 1, 2017

, and ending

APR 30, 2018

Name of foundation

RICHARD & SUSAN SMITH FAMILY FOUNDATION

A Employer identification number

23-7090011

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

ONE NEWTON EXECUTIVE PARK

Room/suite

104

B Telephone number

857-404-0700

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

NEWTON, MA 02462C 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

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

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify) _____F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐▶ \$ **306,079,792.** (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

61,538.**N/A**2 Check ☐ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

2,383,562.**2,366,094.****STATEMENT 2**

4 Dividends and interest from securities

2,248,811.**2,231,719.****STATEMENT 3**

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 **12,963,096.****12,963,096.****STATEMENT 1**

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

12,083,357.

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

1,620,518.**2,484,876.****RECEIVED****STATEMENT 4**

12 Total. Add lines 1 through 11

19,277,525.**19,166,046.****MAR 18 2019****553,347.**

13 Compensation of officers, directors, trustees, etc

553,347.

14 Other employee salaries and wages

99,895.

15 Pension plans, employee benefits

120,251.

16a Legal fees

STMT 5**15,037.**

b Accounting fees

STMT 6**92,980.**

c Other professional fees

STMT 7**5,062,862.****4,770,830.**

17 Interest

18 Taxes

STMT 8**303,137.****137,637.****500.**

19 Depreciation and depletion

740.**0.**

20 Occupancy

181,328.**0.****181,328.**

21 Travel, conferences, and meetings

9,261.**0.****9,261.**

22 Printing and publications

23 Other expenses

STMT 9**882,516.****0.****882,516.**

24 Total operating and administrative expenses. Add lines 13 through 23

7,321,354.**4,908,467.****1,967,555.**

25 Contributions, gifts, grants paid

13,877,166.**13,877,166.**

26 Total expenses and disbursements. Add lines 24 and 25

21,198,520.**4,908,467.****15,844,721.**

27 Subtract line 26 from line 12.

a Excess of revenue over expenses and disbursements

-1,920,995.

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

14,257,579.

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

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				
	2 Savings and temporary cash investments	19,964,770.	18,080,111.	18,080,111.	
	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 ▶				
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other	STMT 12	253,491,895.	253,553,147.	287,315,379.	
14 Land, buildings, and equipment basis ▶	139,974.				
Less: accumulated depreciation	STMT 11▶	17,805.	17,065.	17,065.	
Less: accumulated depreciation		667,237.	667,237.	667,237.	
15 Other assets (describe ▶)					
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		274,141,707.	272,317,560.	306,079,792.	
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				
	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 ▶ ☐				
	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 ▶ ☒				
	and complete lines 27 through 31.				
27 Capital stock, trust principal, or current funds		274,141,707.	272,317,560.		
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		274,141,707.	272,317,560.		
31 Total liabilities and net assets/fund balances		274,141,707.	272,317,560.		

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)	1 274,141,707.
2 Enter amount from Part I, line 27a	2 -1,920,995.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3 97,241.
4 Add lines 1, 2, and 3	4 272,317,953.
5 Decreases not included in line 2 (itemize) ▶ RETURNED CONTRIBUTIONS	5 393.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 272,317,560.

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	K-1S	P	VARIOUS	VARIOUS
b	OTHER ENTIY	P	VARIOUS	VARIOUS
c	CHESTUT HEDGE FUND	P	VARIOUS	VARIOUS
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 12,142,856.		879,739.	11,263,117.
b 43,811.			43,811.
c 776,429.			776,429.
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			11,263,117.
b			43,811.
c			776,429.
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	12,083,357.
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	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	13,956,973.	268,928,559.	.051898
2015	15,957,741.	268,611,904.	.059408
2014	15,355,562.	280,412,511.	.054761
2013	13,816,107.	258,147,944.	.053520
2012	13,107,435.	233,797,775.	.056063

2 Total of line 1, column (d)	2	.275650
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	.055130
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	284,442,577.
5 Multiply line 4 by line 3	5	15,681,319.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	142,576.
7 Add lines 5 and 6	7	15,823,895.
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	15,844,721.

3

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		1 142,576.
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		3 142,576.
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-		5 142,576.
6 Credits/Payments:		
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a 961,498.	
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		7 961,498.
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
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10 818,922.
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax ☐ 818,922. Refunded ☒		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 ☐ \$ 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?	X	
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 <u>MA</u>		
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

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 ► RICHARD A. SMITH - TRUSTEE Telephone no. ► 857-404-0700 Located at ► ONE NEWTON EXECUTIVE PARK, SUITE 104, NEWTON, MA ZIP+4 ► 02462		
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?		4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		4b X

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

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

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

☐ 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

N/A

5b

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

☐

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

6b

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

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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 14		553,346.	89,584.	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
STEPHANIE MONIZ	EXECUTIVE ASSISTANT			
EXECUTIVE ASSISTANT, NEWTON, MA 02462	40.00	46,578.	21,843.	0.
LEONA YOUNG	EXECUTIVE ASSISTANT			
EXECUTIVE ASSISTANT, NEWTON, MA 02462	40.00	37,027.	1,964.	0.
DAVID RUBINSTEIN - OFFICE & GRANTS	EXECUTIVE ASSISTANT			
ADMINISTRATOR, NEWTON, MA 02462	40.00	16,290.	6,861.	0.

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

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	277,696,477.
b	Average of monthly cash balances	1b	11,077,713.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	288,774,190.
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	288,774,190.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,331,613.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	284,442,577.
6	Minimum investment return. Enter 5% of line 5	6	14,222,129.

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	14,222,129.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	142,576.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	142,576.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	14,079,553.
4	Recoveries of amounts treated as qualifying distributions	4	393.
5	Add lines 3 and 4	5	14,079,946.
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	14,079,946.

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	15,844,721.
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	15,844,721.
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	142,576.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	15,702,145.

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				14,079,946.
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	1,815,806.			
b From 2013	1,427,957.			
c From 2014	2,053,340.			
d From 2015	3,345,493.			
e From 2016	940,415.			
f Total of lines 3a through e	9,583,011.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ \$ 15,844,721.				
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				14,079,946.
e Remaining amount distributed out of corpus	1,764,775.			
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	11,347,786.			
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	1,815,806.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	9,531,980.			
10 Analysis of line 9:				
a Excess from 2013	1,427,957.			
b Excess from 2014	2,053,340.			
c Excess from 2015	3,345,493.			
d Excess from 2016	940,415.			
e Excess from 2017	1,764,775.			

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				
SEE ATTACHED STATEMENT	NONE			13,877,166.
Total			3a	13,877,166.
b Approved for future payment				
NONE				
Total			3b	0.

Part XVII

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

- | | | Yes | No |
|----------|--|-----|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3)(A) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | | X |
| | (2) Other assets | | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

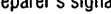
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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  13/11/19  TRUSTEE

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below? See instructions. ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	DIANA COHEN		3/5/19		P00188391
	Firm's name ▶ DELOITTE TAX LLP			Firm's EIN ▶ 86-1065772	
	Firm's address ▶ 200 BERKELEY STREET BOSTON, MA 02116			Phone no 617-437-2000	

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

2017

Name of the organization

Employer identification number

RICHARD & SUSAN SMITH FAMILY FOUNDATION

23-7090011

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 foundationCheck 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).

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2017)

Name of organization

Employer identification number

RICHARD & SUSAN SMITH FAMILY FOUNDATION**23-7090011****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	ADR CHARITABLE FOUNDATION 400 ATLANTIC AVE BOSTON, MA 02110	\$ 61,538.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization	Employer identification number
RICHARD & SUSAN SMITH FAMILY FOUNDATION	23-7090011

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 info once) ▶ \$

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

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
K-1S				PURCHASED	VARIOUS	VARIOUS
	12,142,856.	0.	0.	0.	12,142,856.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
OTHER ENTIY				PURCHASED	VARIOUS	VARIOUS
	43,811.	0.	0.	0.	43,811.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED (E) DEPREC.	DATE ACQUIRED (F) GAIN OR LOSS	DATE SOLD
CHESTUT HEDGE FUND				PURCHASED	VARIOUS	VARIOUS
	776,429.	0.	0.	0.	776,429.	

CAPITAL GAINS DIVIDENDS FROM PART IV

0.

TOTAL TO FORM 990-PF, PART I, LINE 6A

12,963,096.

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHESTNUT HEDGE FUND	24,005.	24,005.	
TOTAL INTEREST FROM K-1S	2,359,557.	2,342,089.	
TOTAL TO PART I, LINE 3	2,383,562.	2,366,094.	

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHESTNUT HEDGE FUND	54,723.	0.	54,723.	54,723.	
TOTAL DIVIDENDS FROM K-1S	1,907,193.	0.	1,907,193.	1,890,101.	
TOTAL DIVIDENDS FROM OTHER ENTITIES	286,895.	0.	286,895.	286,895.	
TO PART I, LINE 4	2,248,811.	0.	2,248,811.	2,231,719.	

FORM 990-PF

OTHER INCOME

STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHESTNUT HEDGE FUND	-81,089.	-81,089.	
OTHER INCOME FROM K-1S	1,616,338.	2,480,696.	
SECTION 965(A) INCOME INCLUSION	85,269.	85,269.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,620,518.	2,484,876.	

FORM 990-PF

LEGAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	15,037.	0.		15,037.
TO FM 990-PF, PG 1, LN 16A	15,037.	0.		15,037.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DELOITTE TAX	92,980.	0.		92,980.
TO FORM 990-PF, PG 1, LN 16B	92,980.	0.		92,980.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CHESTNUT HEDGE FUND	135,903.	135,903.		0.
FROM K-1S	4,142,675.	3,863,083.		0.
OTHER ENTITY	784,284.	771,844.		12,440.
TO FORM 990-PF, PG 1, LN 16C	5,062,862.	4,770,830.		12,440.

FORM 990-PF

TAXES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES PAID	303,137.	137,637.		500.
TO FORM 990-PF, PG 1, LN 18	303,137.	137,637.		500.

FORM 990-PF

OTHER EXPENSES

STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SUBSCRIPTION, DUES, AND				
MEMBERSHIP	41,710.	0.		41,710.
INSURANCE	28,520.	0.		28,520.
OFFICE EXPENSES	138,281.	0.		138,281.
PAYROLL TAXES	291,077.	0.		291,077.
POSTAGE AND DELIVERY	4,726.	0.		4,726.
MEALS & ENTERTAINMENT	10,487.	0.		10,487.
OTHER EXPENSES	28,694.	0.		28,694.
PROFESSIONAL DEVELOPMENT	10,057.	0.		10,057.
CONSULTING FEES	292,400.	0.		292,400.
BANK FEES	439.	0.		439.
EVENTS	36,125.	0.		36,125.
TO FORM 990-PF, PG 1, LN 23	882,516.	0.		882,516.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 10
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DESCRIPTION	AMOUNT
MA TAX REFUND	24,000.
ADJUSTMENT TO CORRECT PRIOR BOOK BALANCES	73,241.
TOTAL TO FORM 990-PF, PART III, LINE 3	97,241.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
LEASEHOLD IMPROVE	19,445.	8,026.	11,419.	11,419.
PHONE EQUIPMENT	9,939.	9,939.	0.	0.
FUNITURE & FIXTURE	101,209.	101,209.	0.	0.
LEASEHOLD IMPROVE	9,381.	3,735.	5,646.	5,646.
TO 990-PF, PART II, LN 14	139,974.	122,909.	17,065.	17,065.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
K-1S	COST	206,242,687.	240,612,051.
OTHER ENTITY	COST	14,309,240.	18,880,969.
OFFSHORE	COST	23,420,360.	22,112,636.
CHESTNUT HEDGE FUND	COST	9,580,860.	5,709,723.
TOTAL TO FORM 990-PF, PART II, LINE 13		253,553,147.	287,315,379.

FORM 990-PF

OTHER ASSETS

STATEMENT 13

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ART WORK	63,776.	63,776.	63,776.
LEASEHOLD IMPROVEMENTS USED FOR CHARITABLE PURPOSES	377,108.	377,108.	377,108.
EQUIPMENT USED FOR CHARITABLE PURPOSES	226,353.	226,353.	226,353.
TO FORM 990-PF, PART II, LINE 15	667,237.	667,237.	667,237.

FORM 990-PF

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

STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RICHARD A. SMITH ONE NEWTON EXECUTIVE PARK, STE 104 NEWTON, MA 02462	CHAIR 1.00	0.	0.	0.
AMY S. BERYLSON ONE NEWTON EXECUTIVE PARK, STE 104 NEWTON, MA 02462	CHAIR 1.00	0.	0.	0.
JOHN G. BERYLSON ONE NEWTON EXECUTIVE PARK, STE 104 NEWTON, MA 02462	TRUSTEE 1.00	0.	0.	0.
DEBRA S. KNEZ ONE NEWTON EXECUTIVE PARK, STE 104 NEWTON, MA 02462	CHAIR 1.00	0.	0.	0.
ROBERT A. SMITH ONE NEWTON EXECUTIVE PARK, STE 104 NEWTON, MA 02462	CHAIR 1.00	0.	0.	0.
DANA A. WEISS SMITH ONE NEWTON EXECUTIVE PARK, STE 104 NEWTON, MA 02462	TRUSTEE 1.00	0.	0.	0.
JENNIFER BLOCK ONE NEWTON EXECUTIVE PARK, STE 104 NEWTON, MA 02462	TRUSTEE 1.00	0.	0.	0.
JONATHAN BLOCK ONE NEWTON EXECUTIVE PARK, STE 104 NEWTON, MA 02462	TRUSTEE 1.00	0.	0.	0.
JESSICA KNEZ ONE NEWTON EXECUTIVE PARK, STE 104 NEWTON, MA 02462	TRUSTEE 1.00	0.	0.	0.
ANDREW KNEZ ONE NEWTON EXECUTIVE PARK, STE 104 NEWTON, MA 02462	TRUSTEE 1.00	0.	0.	0.

RICHARD & SUSAN SMITH FAMILY FOUNDATION23-7090011

LYNNE DOBLIN	EXECUTIVE DIRECTOR			
ONE NEWTON EXECUTIVE PARK, STE 104	40.00	230,801.	29,249.	0.
NEWTON, MA 02462				
MARJORIE RINGROSE	SENIOR PROGRAM OFFICER			
ONE NEWTON EXECUTIVE PARK, STE 104	40.00	91,370.	2,805.	0.
NEWTON, MA 02462				
SHANNA SHULMAN	SENIOR PROGRAM OFFICER			
ONE NEWTON EXECUTIVE PARK, STE 104	40.00	145,821.	29,207.	0.
NEWTON, MA 02462				
AMY HAMPE	PROGRAM OFFICER			
ONE NEWTON EXECUTIVE PARK, STE 104	40.00	85,354.	28,323.	0.
NEWTON, MA 02462				
JAMES BERYLSON	TRUSTEE			
ONE NEWTON EXECUTIVE PARK, STE 104	1.00	0.	0.	0.
NEWTON, MA 02462				
ELIZABETH BERYLSON	TRUSTEE			
ONE NEWTON EXECUTIVE PARK, STE 104	1.00	0.	0.	0.
NEWTON, MA 02462				
ROBERT KATZ	TRUSTEE			
ONE NEWTON EXECUTIVE PARK, STE 104	1.00	0.	0.	0.
NEWTON, MA 02462				
MADELEINE SMITH	TRUSTEE			
ONE NEWTON EXECUTIVE PARK, STE 104	1.00	0.	0.	0.
NEWTON, MA 02462				
RYAN SMITH	TRUSTEE			
ONE NEWTON EXECUTIVE PARK, STE 104	1.00	0.	0.	0.
NEWTON, MA 02462				

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

553,346.	89,584.	0.
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FORM 990-PF

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

STATEMENT 15

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

RICHARD A. SMITH TRUSTEE, ONE NEWTON EXECUTIVE PARK # 104, NEWTON, MA 02462

TELEPHONE NUMBER

857-404-0700

FORM AND CONTENT OF APPLICATIONS

LETTER DESCRIBING REQUEST, INCLUDING AMOUNT AND USAGE

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

FORM 990-PF PAGE 1

FORM 990-PF PAGE 1

728111 04-01-17

- ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone