



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

OMB No 1545-0052

2017

Department of the Treasury Internal Revenue Service

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Open to Public Inspection

For calendar year 2017 or tax year beginning 07/01/17, and ending 06/30/18

Name of foundation: ELLIS L. PHILLIPS FOUNDATION. Employer identification number: 13-5677691. Telephone number: 617-424-7607. City: BOSTON, MA 02116. Accounting method: Accrual. Fair market value: \$4,072,851.

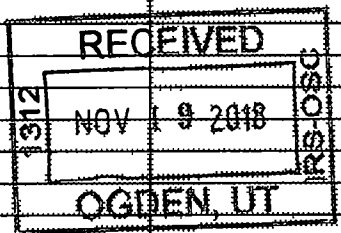
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SCANNED JAN 31 2019 Revenue

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 Contributions (85,022), Other income (3,500), Operating and Administrative Expenses (230,366), and Adjusted net income (55,059).



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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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing	35,152	12,440	12,440
	2	Savings and temporary cash investments	119,559	72,424	72,424
	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 (att schedule) ▶ Less allowance for doubtful accounts ▶	0		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	968	1,388	1,388
	10a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule) <b>SEE STMT 8</b>	3,729,724	3,881,597	3,881,597
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ <b>228,493</b> Less accumulated depreciation (attach sch) ▶ <b>STMT 9</b> <b>123,491</b>	110,578	105,002	105,002
15	Other assets (describe ▶ )				
16	<b>Total assets</b> (to be completed by all filers – see the instructions Also, see page 1, item I)	<b>3,995,981</b>	<b>4,072,851</b>	<b>4,072,851</b>	
Liabilities	17	Accounts payable and accrued expenses	564	562	
	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 ▶ <b>SEE STATEMENT 10</b> )	1,675	1,461	
23	<b>Total liabilities</b> (add lines 17 through 22)	<b>2,239</b>	<b>2,023</b>		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>				
	24	Unrestricted	3,993,742	4,070,828	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>				
	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	<b>Total net assets or fund balances</b> (see instructions)	<b>3,993,742</b>	<b>4,070,828</b>		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	<b>3,995,981</b>	<b>4,072,851</b>		

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	3,993,742
2	Enter amount from Part I, line 27a	2	-97,829
3	Other increases not included in line 2 (itemize) ▶ <b>SEE STATEMENT 11</b>	3	174,915
4	Add lines 1, 2, and 3	4	4,070,828
5	Decreases not included in line 2 (itemize) ▶	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) – Part II, column (b), line 30	6	<b>4,070,828</b>

**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	SEE SCHEDULE A	P	VARIOUS	VARIOUS
b	SEE SCHEDULE A-LTCG DISTRIBUTIONS	P	VARIOUS	VARIOUS
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))	
a	1,132,573	1,104,437	28,136	
b	15,879		15,879	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) 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				28,136
b				15,879
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 44,015
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8	{ }		3

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No

If "Yes," the foundation does not 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	436,544	3,981,951	0.109631
2015	177,930	4,104,851	0.043346
2014	208,285	4,262,470	0.048865
2013	140,698	4,161,363	0.033811
2012	172,959	3,915,676	0.044171
2	Total of line 1, column (d)		2 0.279824
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years		3 0.055965
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5		4 3,973,901
5	Multiply line 4 by line 3		5 222,399
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 551
7	Add lines 5 and 6		7 222,950
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		8 152,388

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

<b>1a</b>	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>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,101
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2	0
<b>3</b>	Add lines 1 and 2	3	1,101
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	1,101
<b>6</b>	<b>Credits/Payments</b>		
<b>a</b>	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	1,840
<b>b</b>	Exempt foreign organizations – tax withheld at source	6b	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	6c	
<b>d</b>	Backup withholding erroneously withheld	6d	
<b>7</b>	Total credits and payments Add lines 6a through 6d	7	1,840
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	739
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2018 estimated tax</b> <b>739</b> <b>Refunded</b>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b>		X
<b>1b</b>		X
<b>1c</b>		X
<b>2</b>		X
<b>3</b>		X
<b>4a</b>		X
<b>4b</b>	N/A	
<b>5</b>		X
<b>6</b>	X	
<b>7</b>	X	
<b>8a</b>		
<b>8b</b>	X	
<b>9</b>		X
<b>10</b>		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.		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 ► <b>WWW.ELLISLPHILLIPSFNDN.ORG</b>	X	
14	The books are in care of ► <b>HARDY G. WATTS</b> <b>233 COMMONWEALTH AVENUE, SUITE 2</b> Located at ► <b>BOSTON</b> MA ZIP+4 ► <b>02116</b> Telephone no ► <b>617-424-7607</b>		
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 <input type="checkbox"/>	
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**

Filing 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. ► <input type="checkbox"/>	1b	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?	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? If "Yes," list the years ► 20 , 20 , 20 , 20 <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	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 ► 20 , 20 , 20 , 20		
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	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. Organizations relying on a current notice regarding disaster assistance, check here. N/A

**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? 6b  Yes  No 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

**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. 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
SEE STATEMENT 12				

**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
JULIE WACK 233 COMMONWEALTH AVE., #2	BOSTON MA 02116	EXEC. DIRECT 20.00	53,870	0

Total number of other employees paid over \$50,000 0

**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		

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** (see instructions)

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	
3 All other program-related investments. See instructions.	

Total. Add lines 1 through 3 ▶

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	3,805,661
<b>b</b>	Average of monthly cash balances	<b>1b</b>	119,788
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	108,968
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	4,034,417
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	4,034,417
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	<b>4</b>	60,516
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	3,973,901
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	198,695

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	198,695
<b>2a</b>	Tax on investment income for 2017 from Part VI, line 5	<b>2a</b>	1,101
<b>b</b>	Income tax for 2017 (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	1,101
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	197,594
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	3,500
<b>5</b>	Add lines 3 and 4	<b>5</b>	201,094
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	201,094

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	<b>1a</b>	152,388
<b>b</b>	Program-related investments – total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	152,388
<b>5</b>	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.	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	152,388

**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
<b>1</b> Distributable amount for 2017 from Part XI, line 7				<b>201,094</b>
<b>2</b> Undistributed income, if any, as of the end of 2017				
<b>a</b> Enter amount for 2016 only				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2017				
<b>a</b> From 2012				
<b>b</b> From 2013				
<b>c</b> From 2014				
<b>d</b> From 2015				
<b>e</b> From 2016				<b>149,209</b>
<b>f</b> Total of lines 3a through e	<b>149,209</b>			
<b>4</b> Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>152,388</u>				
<b>a</b> Applied to 2016, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required – see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required – see instructions)				
<b>d</b> Applied to 2017 distributable amount				<b>152,388</b>
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	<b>48,706</b>			<b>48,706</b>
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	<b>100,503</b>			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b				
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount – see instructions				
<b>e</b> Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount – see instructions				
<b>f</b> Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				<b>0</b>
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	<b>100,503</b>			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2013				
<b>b</b> Excess from 2014				
<b>c</b> Excess from 2015				
<b>d</b> Excess from 2016				<b>100,503</b>
<b>e</b> Excess from 2017				

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

- 1a** 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(i)(5)

	Tax year				(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test – enter					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test – enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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))  
**N/A**
- 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  
**N/A**
- b** The form in which applications should be submitted and information and materials they should include  
**N/A**
- c** Any submission deadlines  
**N/A**
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors  
**N/A**

**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 <i>Paid during the year</i> <b>SEE SCHEDULE B</b>				<b>71,500</b>
<b>Total</b>			▶ <b>3a</b>	<b>71,500</b>
b <i>Approved for future payment</i> <b>N/A</b>				
<b>Total</b>			▶ <b>3b</b>	





**Federal Statements**

**Statement 1 - Form 990-PF, Part I, Line 11 - Other Income**

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
BOSTON HISTORICAL SOCIETY	\$ 3,500	\$	\$
TOTAL	\$ 3,500	\$ 0	\$ 0

**Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 8,200	\$ 2,100	\$	\$ 2,100
TOTAL	\$ 8,200	\$ 2,100	\$ 0	\$ 2,100

**Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PORTFOLIO MANAGEMENT FEES	\$ 29,651	\$ 29,651	\$	\$
TOTAL	\$ 29,651	\$ 29,651	\$ 0	\$ 0

**Federal Statements**

**Statement 4 - Form 990-PF, Part I, Line 18 - Taxes**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
STATE FEES	\$ 285	\$ 142	\$	143
REAL ESTATE TAXES	4,640	2,320		2,320
PAYROLL TAXES	6,436	1,609		4,827
FEDERAL EXCISE TAX	1,101	1,101		
ANNUAL REPORT	750	375		375
FOREIGN TAXES	522	261		261
<b>TOTAL</b>	<b>\$ 13,734</b>	<b>\$ 5,808</b>	<b>\$ 0</b>	<b>\$ 7,926</b>

**Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation**

Description	Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
OFFICE EQUIPMENT 1983	1/28/83	\$ 7,222	7,222	S/L	5	\$	\$	\$
OFFICE EQUIPMENT 1984	1/27/84	403	403	S/L	5			
OFFICE EQUIPMENT 1986	9/25/85	4,715	4,715	S/L	5			
BOSTON OFFICE 1993	7/01/92	5,065	5,065	S/L	5			
LATERAL FILE 1993	11/12/92	488	488	S/L	5			
HALOGEN LAMP 1993	6/14/93	208	208	S/L	5			
REFRIGERATOR 1995	11/16/94	105	105	S/L	5			
CONDO-233 COMMONWEALTH AVE. IMPROVEMENTS	10/23/98	155,596	72,611	S/L	40	3,890	3,890	
IMPROVEMENTS	1/15/99	30,850	14,268	S/L	40	771	771	
IMPROVEMENTS-PATIO	12/11/00	14,486	6,006	S/L	40	362	362	

**Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation (continued)**

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
1/17/08	SLEEPER SOFA	\$ 1,068	\$ 1,068	S/L	5	\$	\$	\$
8/21/07	BROTHER PRINTER	363	363	S/L	5			
10/19/07	COMPUTER UPGRADE	460	460	S/L	5			
10/07/09	COMPUTER	1,048	1,048	S/L	5			
10/08/09	COMPUTER (JULIE)	1,763	1,763	S/L	5			
8/26/11	APPLE COMPUTER PRINTER	1,627	1,627	S/L	5			
10/27/11	15 MACBOOK PRO	266	266	S/L	5			
2/10/17		2,761	230	S/L	5	552	552	
TOTAL		\$ 228,494	\$ 117,916			\$ 5,575	\$ 5,575	\$ 0

**Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
BANK CHARGES	47	24	23	
EQUIPMENT MAINTENANCE	913	457	456	
INSURANCE	1,987	993	994	
OFFICE EXPENSES	3,759	1,879	1,880	
TOTAL	\$ 6,706	\$ 3,353	\$ 0	\$ 3,353

**Federal Statements**

**Statement 7 - Form 990-PF, Part I, Line 25 - Noncash Contributions, Gifts, Grants**

Amount	Noncash Description	FMV Explanation	Book Value Amount	Book Value Explanation	Date
71,500			71,500		

**Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MARKETABLE EQUITY SECURITIES	\$ 3,729,724	\$ 3,881,597	MARKET	\$ 3,881,597
TOTAL	\$ 3,729,724	\$ 3,881,597		\$ 3,881,597

**Statement 9 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment**

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
BUILDINGS	\$ 110,578	\$ 228,493	\$ 123,491	\$ 105,002
TOTAL	\$ 110,578	\$ 228,493	\$ 123,491	\$ 105,002

**Federal Statements****Statement 10 - Form 990-PF, Part II, Line 22 - Other Liabilities**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
PAYROLL TAXES WITHHELD	\$ 1,500	\$ 1,461
FEDERAL EXCISE TAX PAYABLE	175	0
TOTAL	<u>\$ 1,675</u>	<u>\$ 1,461</u>

**Statement 11 - Form 990-PF, Part III, Line 3 - Other Increases**

<u>Description</u>	<u>Amount</u>
UNREALIZED GAIN ON INVESTMENTS	\$ 174,915
TOTAL	<u>\$ 174,915</u>

## Federal Statements

Statement 12 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,  
Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
HARDY G. WATTS 311 WEST STREET DEDHAM MA 02026	PRESIDENT	10.00	26,169	0	0
CYNTHIA PHILLIPS PROSSER 54 POND DRIVE EAST RHINEBECK NY 12572	TREASURER	5.00	0	0	0
KATHRYN NOEL PHILLIPS 448 EAST ALLEN STREET HUDSON NY 12534	VICE PRESIDE	5.00	0	0	0
ELLIS L. PHILLIPS, III 233 COMMONWEALTH AVE., #4 BOSTON MA 02116-1767	DIRECTOR	5.00	0	0	0
NICHOLAS ZIMMERMAN 1042 LAFAYETTE AVE., APT 2 BROOKLYN NY 11221	DIRECTOR	5.00	0	0	0
DAVID LLOYD BROWN 233 COMMONWEALTH AVE., #4 BOSTON MA 02116-1767	DIRECTOR	5.00	0	0	0
SPENCER BLASDALE 3 WINDSOR ROAD MILTON MA 02186	DIRECTOR	5.00	0	0	0
PAULA EDGAR 122 CAMBRIDGE PLACE BROOKLYN NY 11238	DIRECTOR	5.00	0	0	0
ANDREW P. PARSEGIAN 366 HOOPER ST., #1 BROOKLYN NY 11211-6303	DIRECTOR	5.00	0	0	0

13-5677691  
NYCF-3

ELLIS L. PHILLIPS FOUNDATION  
SECURITIES SCHEDULE  
7/1/17-6/30/18

DATE ACQUIRED	TYPE OF SECURITY	INVENTORY BEGINNING OF PERIOD		PURCHASES		DISPOSITIONS		SHORT OR LONG TERM	INVENTORY END OF PERIOD			LT CAPITAL GAIN DISTRIB
		SHARES	COST	SHARES	COST	SHARES	SALES PRICE		DATE	(GAIN)/LOSS	SHARES	
Various	AQR Equity Market Neutral Fd	18,802,577	225,638.21	4,016,064	49,985.00	8/22/17	(1,135.37)	S	14,476,596	173,800.61	162,137.87	4,797.27
12/20/17				385,014	4,797.27							
2/26/18				2,831,715	35,015.00	10/24/17	(2,164.76)	S				
Various	Baron Emerging Markets Fund	4,314,229	41,813.92						5,351,766	57,111.70	75,192.31	297.78
9/28/17				1,410	20.28							
11/28/17				18,488	277.50							
5/31/18				1,017,639	15,000.00							
Various	Harding Loevner Inst Emerging Mkts	3,785,411	53,841.07	458,295	9,985.00	10/24/17	(834.55)	S/L	3,353,445	45,265.91	72,568.54	575.29
12/15/17				26,329	575.29							
Various	Hartford Intl Value Fund Class Y	9,471,947	129,175.72	1,080,497	19,985.00	1/12/18	(936.63)	S	12,169,065	177,004.65	203,223.38	10,651.68
7/17/17				1,583,189	27,515.00		0.00	S (W)				
12/18/17				177,246	3,165.62	6/5/18						3,165.62
12/18/17				199,623	3,565.27							
12/28/17				402,637	7,086.41							
2/26/18				1,380,453	25,015.00							
5/31/18				466,744	8,015.00							
Various	Lazard Intl Strategy Equity Port Intl	10,246,069	132,179.32	990,753	14,985.00	10/24/17	(638.89)	S	13,378,419	181,108.50	210,442.53	2,275.29
7/17/17				1,899,171	27,500.00							
12/21/17				145,665	2,275.29							
2/14/18				696,203	11,000.00							
2/26/18				1,382,064	22,500.00							
8/17/17	TTAA-CREF Real Estate Sec Instl			6,513,648	105,015.00							
8/22/17				3,117,207	50,015.00	2/26/18	14,461.18	S	14,900,204	231,208.30	233,039.19	3,381.68
9/22/17				41,482	660.39							
10/24/17				3,558,168	57,515.00							
12/8/17				70,677	1,093.37							
12/8/17				821,771	12,712.80							
3/23/18				27,673	391.30							
5/31/18				8,875,740	135,015.00							
6/22/18				79,679	1,236.62							
Various	FID Conservative Income Bond Fd	7,269,445	72,861.47						7,393,029	74,102.01	74,152.08	1,240.54
7/31/17				8,159	81.92							
8/31/17				8,410	84.44							
9/29/17				8,259	82.92							
10/31/17				8,635	86.70							
11/30/17				8,537	85.71							
12/29/17				9,419	94.57							
1/31/18				10,067	101.07							
2/28/18				9,768	98.07							
3/29/18				11,833	118.69							
4/30/18				12,558	126.08							
5/31/18				13,916	139.72							
6/29/18				14,023	140.65							



13-5677691  
NYCF-3

ELLIS L. PHILLIPS FOUNDATION  
SECURITIES SCHEDULE  
7/1/17-6/30/18

DATE ACQUIRED	TYPE OF SECURITY	INVENTORY BEGINNING OF PERIOD		PURCHASES		DISPOSITIONS			(GAIN)/LOSS	SHORT OR LONG TERM	INVENTORY END OF PERIOD			INCOME EARNED	LT CAPITAL GAIN DISTRIB
		SHARES	COST	SHARES	COST	SHARES	SALES PRICE	DATE			SHARES	COST	MV		
Various	Ishares Core S&P 500 ETF	325 000	78,186 97			325 000	80,117 14	7/19/17	(1,930 17)	S	0 000	0 00			
Various	Ishares NASDAQ Biotechnology Distribution	180 000	50,002 06	360 000	0 00							59,302 80	89 10		
Various	Ishares Core S. & P Small Cap ETF	1,290 000	70,037 10			120 000	10,056 07	6/1/18	(1,935 10)	L		97,648 20	942 06		
1/11/16	Ishares Trust Core MSCI EAFE ETF	3,900 000	204,977 37	600 000	37,050 00							285,165 00	8,470 62		
2/5/18	Select Sector SPDR TR Consumer	390 000	42,035 32			1,550	164,610 65	6/1/18	(3,051 93)	S		36,615 50	682 36		
2/15/18		1,270 000	130,398 67												
2/26/18		225 000	23,521 23												
1/25/16	Ishares TR 1-3 YR CR BD ETF	945 000	99,039 05									97,996 50	1,760 44		
1/11/16	Vanguard Index FDS	930 000	74,367 03	500 000	41,608 98	1,430 000	118,467 74	8/18/17	(2,491 73)	S/L	0 000	0 00			
12/29/15	Medtronic PLC	700 000	54,068 11									59,927 00	1,288 00		
1/24/17	Sensata Technologies Hldgs	1,145 000	47,594 44			220 000	11,165 25	10/25/17	(1,972 39)	S		44,011 50			
12/29/15	Advance Auto Parts Inc	290 000	43,073 39			290 000	25,930 93	8/21/17	17,142 46	L	0 000	0 00	17 40		
12/29/15	Alphabet Inc	99 000	78,784 59			25 000	26,409 79	2/15/18	(2,911 42)	S/L		83,560 06			
12/29/15	Apple Inc	665 000	78,389 11			250 000	36,200 98	7/14/17	(2,742 49)	S/L		68,490 70	1,087 30		
3/17/17	Aramark Com	1,040 000	38,134 74			45 000	8,628 56	6/6/18	(3,756 57)	L		38,584 00	434 72		
12/29/15	Bank of America Corp	2,470 000	41,321 18			495 000	15,449 95	2/15/18	(4,569 26)	L		55,675 25	1,066 80		
1/25/16	Berkshire Hathaway Inc	350 000	43,816 21									43,816 21			
10/2/17	Black Knight Inc Com			378 000	10,482 43							65,327 50			
12/18/17	Spinoff from FNF-Cash in Lieu			514 000	23,478 54	0 000	30 10	10/5/17	(10 97)	S		47,766 60			
9/28/16	Booking Hldgs Inc (Ika Prceline Group Inc)	25 000	36,445 33									50,677 25			
2/24/17	CYS Health Corp	665 000	52,804 60			665 000	47,076 60	12/7/17	5,728 00	S		42,213 60	1,321 00		
1/9/18		230 000	18,006 94												
1/16/18		426 000	33,533 88												
12/29/15	Cisco Sys Inc	2,100 000	57,035 55	100 000	4,505 90	515 000	21,097 88	2/15/18	(7,110 59)	L		72,505 55	2,350 05		
6/1/18															
12/16/16	Cognizant Tech Solutions Corp	620 000	35,100 92	165 000	13,962 64	105 000	8,654 19	3/2/18	(2,709 68)	L		53,715 20	446 00		
3/19/18															
1/11/16	Colgate-Palmolive Co	575 000	37,074 64									37,074 64	931 50		
1/25/16	Fairfax Finl Hldgs Ltd	55 000	26,636 71									26,636 71	550 00		



SUMMARY OF GRANTS  
FOR THE YEAR ENDED  
JUNE 30, 2018

**BGood Worldwide, \$25,000** to support a collaboration with buildOn to build a school in Haiti.

**Mind Body Moms: \$20,000** to support a health wellness program for Spanish speaking mothers in California.

**Classics on the Hudson, \$6,500** to support the presentation of two concerts in 2018, The Iva Bittova concert, titled *The Lively Artist*, and Seraph Brass, dynamic brass quintet comprised of America's top female brass players.

**Long Table Harvest, \$20,000** to support its Gleaning Program and its mobile market initiative.

**TOTAL      \$ 71,500**