BF822718 11/20/2018

2949134202422 8

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 09/01/17 , and ending 08/31/18

Name of foundation: YETTA DEITCH NOVOTNY CHARITABLE TRUST 9/24/90

A Employer identification number: 23-7642807

Number and street (or P O box number if mail is not delivered to street address): 1500 J.F. KENNEDY BLVD., SUITE 803 | Room/suite

B Telephone number (see instructions): 215-564-1300

City or town, state or province, country, and ZIP or foreign postal code: PHILADELPHIA PA 19102-1723

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 change

D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E 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) ▶ $ 5,151,910

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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) (see instructions))

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ [X] if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	107,363	62,681		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10 STMT 1	129,560			
	b	Gross sales price for all assets on line 6a 330,726				
	7	Capital gain net income (from Part IV, line 2)		117,773		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) STMT 2	389,742	-8,519		
	12	**Total.** Add lines 1 through 11	626,665	171,935	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	75,000			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 3	26,387	9,038		
	c	Other professional fees (attach schedule) STMT 4	11,270			
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 5	31,477	651		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att. sch) STMT 6	-19,253	34,066		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	124,881	43,755	0	0
	25	Contributions, gifts, grants paid	469,583			160,832
	26	**Total expenses and disbursements.** Add lines 24 and 25	594,464	43,755	0	160,832
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	32,201			
	b	**Net investment income** (if negative, enter -0-)		128,180		
	c	**Adjusted net income** (if negative, enter -0-)			0	

RECEIVED
DEC 10 2018
OGDEN, UT
IRS-OSC 334

BF822718 11/20/2018

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	788,103	1,120,916	1,120,916
	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			
	10a	Investments – U S and state government obligations (attach schedule) STMT 7	1,462,752	1,404,917	1,364,297
	b	Investments – corporate stock (attach schedule) SEE STMT 8	400,350	400,350	528,560
	c	Investments – corporate bonds (attach schedule) SEE STMT 9	325,533	256,383	253,818
	11	Investments – land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) SEE STATEMENT 10	1,982,839	1,809,212	1,884,319
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers – see the instructions. Also, see page 1, item I)	4,959,577	4,991,778	5,151,910
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ 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	4,959,577	4,991,778	
	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** (see instructions)	4,959,577	4,991,778	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4,959,577	4,991,778	

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	4,959,577
2	Enter amount from Part I, line 27a	2	32,201
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,991,778
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	4,991,778

DAA

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 WORKSHEET			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

	(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				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	117,773
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	-1,841

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	347,960	5,364,499	0.064863
2015	417,717	5,683,209	0.073500
2014	362,059	6,321,425	0.057275
2013	471,427	6,089,650	0.077414
2012	452,287	6,045,226	0.074817

2	Total of line 1, column (d)	2	0.347869
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	0.069574
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	5,309,774
5	Multiply line 4 by line 3	5	369,422
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,282
7	Add lines 5 and 6	7	370,704
8	Enter qualifying distributions from Part XII, line 4	8	160,832

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.

DAA

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	2,564
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	2,564
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	2,564
6	Credits/Payments.				
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	4,110		
b	Exempt foreign organizations – tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	4,110
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
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	1,546
11	Enter the amount of line 10 to be: **Credited to 2018 estimated tax** ▶ 1,546 Refunded ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the Instructions for the definition	1b		X
	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.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
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.	2		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	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		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?	6	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	7	X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ PA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	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 taxable year beginning in 2017? See instructions for Part XIV. If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ DOWNEY SPEVAK & ASSOCIATES, LTD. Telephone no. ▶ 215-564-1300
1500 J.F. KENNEDY BLVD., SUITE 803
Located at ▶ PHILADELPHIA PA ZIP+4 ▶ 19102-1723

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

			Yes	No
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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		1b		X
	Organizations relying on a current notice regarding disaster assistance, check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
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?	☒ 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)		3b		X
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		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	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
ANDREW ZOLOT 806 GATEMORE ROAD	BRYN MAWR PA 19010	TRUSTEE 12.00	25,000	0	0
KENNETH C. ZOLOT 10 COTTAGE STREET	CAMBRIDGE MA 02139	TRUSTEE 12.00	25,000	0	0
JUDITH Z. NISSENBAUM 414 NORTH ROSE LANE	HAVERFORD PA 19041	TRUSTEE 12.00	25,000	0	0

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

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

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	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,162,284
b	Average of monthly cash balances	1b	1,148,083
c	Fair market value of all other assets (see instructions)	1c	2,080,266
d	Total (add lines 1a, b, and c)	1d	5,390,633
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	5,390,633
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	80,859
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,309,774
6	**Minimum investment return.** Enter 5% of line 5	6	265,489

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	265,489
2a	Tax on investment income for 2017 from Part VI, line 5 — 2a: 2,564		
b	Income tax for 2017 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	2,564
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	262,925
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	262,925
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	262,925

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	160,832
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the.		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	160,832
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b. See instructions	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	160,832

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					262,925
2	Undistributed income, if any, as of the end of 2017					
a	Enter amount for 2016 only					
b	Total for prior years. 20____ , 20____ , 20____					
3	Excess distributions carryover, if any, to 2017					
a	From 2012	161,032				
b	From 2013	169,750				
c	From 2014	51,477				
d	From 2015	140,171				
e	From 2016	83,175				
f	Total of lines 3a through e		605,605			
4	Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 160,832					
a	Applied to 2016, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required – see instructions)					
c	Treated as distributions out of corpus (Election required – see instructions)					
d	Applied to 2017 distributable amount					160,832
e	Remaining amount distributed out of corpus					
5	Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))		102,093			102,093
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e Subtract line 5		503,512			
b	Prior years' undistributed income Subtract line 4b from line 2b					
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b Taxable amount – see instructions					
e	Undistributed income for 2016. Subtract line 4a from line 2a Taxable amount – see instructions					
f	Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018					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)					
8	Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)		58,939			
9	**Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a		444,573			
10	Analysis of line 9.					
a	Excess from 2013	169,750				
b	Excess from 2014	51,477				
c	Excess from 2015	140,171				
d	Excess from 2016	83,175				
e	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(j)(5)

	Tax year (a) 2017	Prior 3 years (b) 2016	(c) 2015	(d) 2014	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test – enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test – enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

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 *Paid during the year*				
SEE SCHEDULE #2	N/A	PUBLIC	CHARITABLE, ETC.	
			PER I.R.C.	
AMOUNT TO 990 PF		170	(c) (2) (B)	160,832
		\\	//	
SCHEDULE # 2 - ALLOCATED TO 990T				
				308,751
Total			▶ 3a	469,583
b *Approved for future payment*				
N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities	900099	1,988	14	105,375	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income SEE STATEMENT 11			14	-8,519	
8 Gain or (loss) from sales of assets other than inventory	900099	11,787	18	117,773	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b SEE STATEMENT 11	900099	398,261			
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		412,036		214,629	0
13 **Total.** Add line 12, columns (b), (d), and (e)				13	626,665

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

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

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

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) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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		

Sign Here

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

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

Signature of officer or trustee: , Trustee | Date: 11/28/18 | Title: TRUSTEE

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
BARRY L. SPEVAK, CPA		11-27-18	
Firm's name ▶ DOWNEY SPEVAK & ASSOCIATES, LTD.		PTIN	P00199449
Firm's address ▶ 1500 JOHN F KENNEDY BLVD STE 803 PHILADELPHIA, PA 19102		Firm's EIN ▶	23-2438473
		Phone no	215-564-1300

BF822718 11/20/2018

Capital Gains and Losses for Tax on Investment Income

Form **990-PF** — For calendar year 2017, or tax year beginning 09/01/17 , and ending 08/31/18 — **2017**

Name: YETTA DEITCH NOVOTNY CHARITABLE TRUST 9/24/90

Employer Identification Number: 23-7642807

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
(1)	L/T SALES SEE SCHEDULE #1	P	VARIOUS	VARIOUS
(2)	K-1 FLOW THRU LTCG EIN #20-4855225	P	VARIOUS	VARIOUS
(3)	K-1 FLOW THRU LTCG EIN #98-0494654	P	VARIOUS	VARIOUS
(4)	K-1 FLOW THRU STCL EIN #41-2136951	P	VARIOUS	VARIOUS
(5)	K-1 FLOW THRU LTCL EIN #41-2136951	P	VARIOUS	VARIOUS
(6)	K-1 FLOW THRU LTCG EIN #20-2332610	P	VARIOUS	VARIOUS
(7)	K-1 FLOW THRU LTCL EIN #20-5357220	P	VARIOUS	VARIOUS
(8)	K-1 FLOW THRU LTCG EIN #98-0531446	P	VARIOUS	VARIOUS
(9)	TRILANTIC CAP PTRS FD CAYMAN AIV I	P	VARIOUS	VARIOUS
(10)	K-1 FLOW THRU LTCG EIN #26-0671813	P	VARIOUS	VARIOUS
(11)	K-1 FLOW THRU LTCG EIN #26-2241406	P	VARIOUS	VARIOUS
(12)	K-1 FLOW THRU LTCG EIN #45-2746661	P	VARIOUS	VARIOUS
(13)	K-1 FLOW THRU STCL EIN #80-0781688	P	VARIOUS	VARIOUS
(14)	K-1 FLOW THRU LTCG EIN #80-0781688	P	VARIOUS	VARIOUS
(15)				

	(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)
(1)	127,408		140,744	-13,336
(2)	41,702			41,702
(3)	7,349			7,349
(4)			592	-592
(5)			25,522	-25,522
(6)	1,147			1,147
(7)			33,007	-33,007
(8)	2,300			2,300
(9)			52	-52
(10)	66,516			66,516
(11)	4,959			4,959
(12)	615			615
(13)			1,249	-1,249
(14)	66,943			66,943
(15)				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V 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))
(1)				-13,336
(2)				41,702
(3)				7,349
(4)				-592
(5)				-25,522
(6)				1,147
(7)				-33,007
(8)				2,300
(9)				-52
(10)				66,516
(11)				4,959
(12)				615
(13)				-1,249
(14)				66,943
(15)				

WORKSHEETS

1/1

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description: Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
K-1 UNRELATED LTCG EIN #41-2136951	VARIOUS	VARIOUS	PURCHASE $ 9	$	$	$	$ 9
K-1 UNRELATED STCG EIN #80-0781688	VARIOUS	VARIOUS	PURCHASE 1,041				1,041
K-1 UNRELATED LTCG EIN #80-0781688	VARIOUS	VARIOUS	PURCHASE 10,737				10,737
TOTAL			$ 11,787	$ 0	$ 0	$ 0	$ 11,787

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
SEE STATEMENT 10	$ -8,519	$ -8,519	$
INCOME NOT REGULARLY CONDUCT	398,261		
TOTAL	$ 389,742	$ -8,519	$ 0

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	$ 26,387	$ 9,038	$	$
TOTAL	$ 26,387	$ 9,038	$ 0	$ 0

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PROFESSIONAL FEES	$ 5,233	$	$	$
ADMIN FEE	286			
INV FEE	501			
MORGAN STANLEY	5,250			
TOTAL	$ 11,270	$ 0	$ 0	$ 0

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
K-1 FOREIGN TAXES	$ 651	$ 651	$	$
990 T BALANCE DUE	6,826			
990 T ESTIMATE	24,000			
TOTAL	$ 31,477	$ 651	$ 0	$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
K-1 CASH CONTRIBUTIONS (50%)	328	328		
K-1 INVESTMENT INT. EXPENSE	3,419	3,419		
K-1 ROYALTY EXPENSE	4	4		
K-1 INVEST. EXP-2% PORTFOLIO	27,908	27,908		
K-1 OTHER PORT. DEDUCTIONS	28	28		
K-1 INVESTOR MANAGEMENT FEES	2,379	2,379		
BOOK-TAX DIFF FLOW THRU K-1S	-53,319			
TOTAL	$ -19,253	$ 34,066	$ 0	$ 0

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MUNICIPAL BONDS	$ 1,462,752	$ 1,404,917	COST	$ 1,364,297
TOTAL	$ 1,462,752	$ 1,404,917		$ 1,364,297

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
SEE SCHEDULE #3-CORP. STOCKS	$ 400,350	$ 400,350	COST	$ 528,560
TOTAL	$ 400,350	$ 400,350		$ 528,560

Statement 9 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE SCHEDULE #3 - CORP BONDS	$ 325,533	$ 256,383	COST	$ 253,818
TOTAL	$ 325,533	$ 256,383		$ 253,818

Statement 10 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
PRIVATE EQUITY FUNDS-MORGAN STANLEY	$ 1,868,601	$ 1,446,629	COST	$ 1,884,319
PRIVATE EQUITY FUNDS - VANGUARD	114,238	362,583	COST	
TOTAL	$ 1,982,839	$ 1,809,212		$ 1,884,319

Federal Statements

Statement 11 - Form 990-PF, Part XVI-A, Line 7 - Other Investment Income

Description	Business Code	Unrelated Amount	Exclusion Code	Other Investment Income
ORDINARY INCOME-SECURITIES				-0-
NET INVESTMENT PASS-THRU				
GAINS/(LOSSES) FROM				
PRIVATE EQUITY K-1'S:				
NB CROSSROADS FUND XVII -				
ASSET ALLOCATION LP				
EIN:41-2136951				
SILVERPEAK LEGACY FUND II,				
EIN:20-2332610				
NB CO-INVESTMENT PTRS, LP				
EIN: 20-5357220				
NB CO-INV PTRS CAYMAN AIV				
I, LP EIN: 98-0531446				
TRILANTIC CAPITAL PARTNERS				
FUND III, LP EIN:11-3728648				
TRILANTIC CAPITAL PARTNERS				
FUND AIV I, LP				
EIN:20-1804789				
TRILANTIC CAPITAL PARTNERS				
FUND CAYMAN AIV I LP				
EIN: FOREIGN				
TRILANTIC CAPITAL PARTNERS				
IV LP EIN: 26-0671813				
TRILANTIC CAPITAL PARTNERS				
IV OFFSHORE AIV (A) LP				
EIN: 26-2241406				

STATEMENT 11, PG 113

Statement 11 - Form 990-PF, Part XVI-A, Line 7 - Other Investment Income (cont'd)

Description	Business Code	Unrelated Amount	Exclusion Code	Other Investment Income
TRILANTIC ONSHORE AIV (A)				
EIN: UNKNOWN (CORP BLOCKER)				
TRILANTIC ONSHORE AIV (B)				
EIN: UNKNOWN (CORP BLOCKER)				
TCP ENDURING II BLOCKER				
HOLDINGS LP EIN:45-2746661				
TRILANTIC CAPITAL PARTNERS				
IV AIV CAYMAN LP				
EIN: FOREIGN				
THOMAS H. LEE PARALLEL FUND				
VI, LP EIN: 20-4855225				
THOMAS H. LEE (ALTERNATIVE)				
PARALLEL FUND VI, LP				
EIN: 98-0494654				
IRON STONE REAL ESTATE FUND				
II, LP EIN:26-1898427				
IRON STONE REAL ESTATE FUND				
III, LP EIN:45-2449715				
NB SECONDARY OPPORTUNITIES				
FUND III-B, LP				
EIN: 80-0781688				
2017 K-1				
PASS-THRU NET ROYALTY				
INC THRU 8/31/18: 6				
2017 K-1				
PASS-THRU NET RENTAL				

STATEMENT 11, PG 2/13

Federal Statements

Statement 11 - Form 990-PF, Part XVI-A, Line 7 - Other Investment Income (cont'd)

Description	Business Code	Unrelated Amount	Exclusion Code	Other Investment Income
REAL ESTATE INC/(LOSS)				
THRU 8/31/18: -5,216				
2017 K-1				
PASS-THRU NET				
SECTION 1231 GAIN				
THRU 8/31/18: 146				
2017 K-1				
PASS-THRU ORDINARY INC/(LOS				
THRU 8/31/18				
BUSINESS INCOME -3,058				
2017 K-1				
PASS-THRU 59(E)(2) EXPENSES				
THRU 8/31/18: -398				<8,520>
<8,520>				<8,520>
NET OTHER INVESTMENT				
INCOME (LOSS)				
INCOME NOT REGULARLY CONDUCTED	900099	398,261		
TOTAL INCOME NOT REGULARLY CONDUCTED		$ 398,261		$ 0

STATEMENT 11, PG 3/3