

Form **990-PF**

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

▶ 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.

Open to Public Inspection

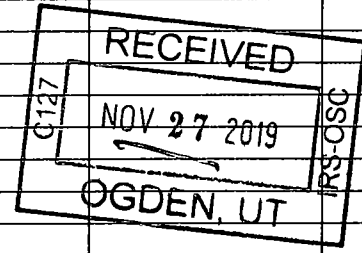
For calendar year 2017 or tax year beginning **NOVEMBER 01**

, 2017, and ending **OCTOBER 31**, 20 **18**

Name of foundation THE BRAXTON FUND INC		A Employer identification number 13-6162097
Number and street (or P.O. box number if mail is not delivered to street address) 736 COLLEGE AVENUE	Room/suite	B Telephone number (see instructions) (215) 656-2815
City or town, state or province, country, and ZIP or foreign postal code HAVERFORD PA 19041		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply		D 1. Foreign organizations, check here <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Final return	<input checked="" type="checkbox"/> Amended return	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization		
<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation		
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 648,938	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
Part I Analysis of Revenue and Expenses (Part I, column (d) must be on cash basis)		

3/4

	(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 <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temp cash investments	155	155	155	
4 Dividends and interest from securities	9,075	9,075	9,075	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	-1,359			
b Gross sales price for all assets on line 6a #1				
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain			0	
9 Income modifications			0	
10a Gross sales less returns & allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule) #2	-4,652	-4,652	0	
12 Total. Add lines 1 through 11	3,219	4,578	9,230	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) #3	1,129			
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) #4	223			
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	1,352	0	0	0
25 Contributions, gifts, grants paid	21,000			21,000
26 Total exp. & disbursements. Add lines 24 and 25	22,352	0	0	21,000
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-19,133			
b Net investment income (if neg, enter -0-)		4,578		
c Adjusted net income (if neg, enter -0-)			9,230	



For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2017)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See inst)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash -- non-interest-bearing		2,000	2,000
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less allowance for doubtful accts. ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments -- U.S. and state govt obligations (attach schedule)			
	b	Investments -- corporate stock (attach schedule) #5		225,319	362,848
	c	Investments -- corporate bonds (attach schedule)			
	11	Investments -- land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶				
12	Investments -- mortgage loans				
13	Investments -- other (attach schedule) #6		151,061	284,090	
14	Land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers -- see the instructions. Also, see page 1, item I)	0	378,380	648,938	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>				
	and complete lines 24 through 26, and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/>				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds		376,380	
	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)	0	0		
31	Total liabilities and net assets/fund balances (see instructions)	0	0		

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	
2	Enter amount from Part I, line 27a	2	-19,133
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	-19,133
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	-19,133

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				
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) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2	0
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions. If (loss), enter -0- in Part I, line 8			3	0

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

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

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

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	-11,257	590,406	-0.019067
2015	43,522	586,380	0.074221
2014	12,648	599,616	0.021093
2013	13,825	567,853	0.024346
2012			
2 Total of line 1, column (d)			2 0.100593
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 0.025148
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 46
7 Add lines 5 and 6			7 46
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 21,000

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

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, add lines 1 and 2, subtitle A tax, tax based on investment income, credits/payments, total credits, penalty, tax due, overpayment, and refunded amount.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about influencing legislation, political purposes, Form 1120-POL filing, political expenditures, IRS reporting, unrelated business income, liquidation, 508(e) requirements, state reporting, and private operating foundation status.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions
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
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of SEE ATTACHMENT #7 Telephone no Located at ZIP+4
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
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

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a During the year, did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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)
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
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?
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
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.)
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?
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.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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			Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
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	<input type="checkbox"/>		
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	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b
	If "Yes" to 6b, file Form 8870.			X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
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, 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 ATTACHMENT #8				

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
SEE ATTACHMENT #9		
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	
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	
2	
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.)

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	
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	0
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	
6	Minimum investment return. Enter 5% of line 5	6	

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	
2a	Tax on investment income for 2017 from Part VI, line 5	2a	46
b	Income tax for 2017 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	46
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
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	0

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	21,000
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	21,000
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	46
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	20,954

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				0
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				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>21,000</u>				
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				
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))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount -- see instructions				
e Undistributed income for 2016 Subtract line 4a from line 2a. Taxable amount -- see instructions				
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required--see instructions)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

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		<input type="checkbox"/> 4942(j)(3) or	<input type="checkbox"/> 4942(j)(5)	
2a	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				0
b	85% of line 2a				0
c	Qualifying distributions from Part XII, line 4 for each year listed				0
d	Amounts included in line 2c not used directly for active conduct of exempt activities				0
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				0
3	Complete 3a, b, or c for the alternative test relied upon				
a	"Assets" alternative test -- enter				
	(1) Value of all assets				0
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b	"Endowment" alternative test -- enter 2/3 of min. investment return shown in Part X, line 6 for each year listed				0
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)				0
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
	(3) Largest amount of support from an exempt organization				0
	(4) Gross investment income				0

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

1 Information Regarding Foundation Managers:

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

a The name, address, and telephone number or email address of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include.

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHMENT #10				
Total				21,000
b Approved for future payment				
Total				▶ 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Excl code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees & contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments		155			
4 Dividends and interest from securities		9,075			
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					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e)		9,230		0	0
13 Total. Add line 12, columns (b), (d), and (e)				13	9,230

(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)
	SEE ATTACHMENT #11

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

	Yes	No
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.		

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

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

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, this is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here Thomas Heller 11/15/19 PRESIDENT Yes No
 Signature of officer or trustee Date Title May the IRS discuss this return with the preparer shown below? See instructions.

Paid Preparer Use Only
 Print/Type preparer's name Julius Horvath Preparer's signature [Signature] Date 11-21-19 Check if self-employed PTIN P00126183
 Firm's name HRB TAX GROUP INC Firm's EIN 431871840
 Firm's address 10 GREENFIELD AVE Phone no. (610) 896-4805

2017 FORM 990 SCHEDULE OF GAIN/LOSS FROM SALE OF ASSETS OTHER THAN INVENTORY (Not Included in Part IV)

ATTACHMENT 1: PAGE 1 - 990-PF PART I, PAGE 1, LINE 6

OPEN TO PUBLIC INSPECTION

For Calendar year 2017, or tax year period beginning 11-01-2017 and ending 10-31-2018

Name of Organization

THE BRAXTON FUND INC

Employer Identification Number

13-6162097

Name of Security or Description of Property	Acquisition Date	How Acquired	Date Sold	To Whom Sold		
				Gross Sale Price	Basis	Accumulated Depreciation
OTHER NONINVENTORY ASSETS: GENERAL ELECTRIC	2000-12	PURCHASE	2018-07	5,490	6,849	-1,359
Totals:				5,490	6,849	-1,359

2017 FORM 990 SCHEDULE OF OTHER INCOME

ATTACHMENT 2: PAGE 1 - 990-PF PAGE 1, PART I, LINE 11

OPEN TO PUBLIC INSPECTION For calendar year 7or tax period beginning 11-01-2017, and ending 10-31-2018

Name of Organization THE BRAXTON FUND INC Employer Identification Number 13-6162097

Description of Other Income	Revenue and Expenses	Net Investment Income	Adjusted Net Income
INVESTMENT ADVISORY FEES	-4,652	-4,652	
Totals:	-4,652	-4,652	

2017 FORM 990 SCHEDULE OF ACCOUNTING FEES

ATTACHMENT 3: PAGE 1 - 990-PF PAGE 1, PART I, LINE 16B

OPEN TO PUBLIC
INSPECTION

For calendar year 2017, or tax period beginning 11-01-2017, and ending 10-31-2018.

Name of Organization

Employer Identification Number

THE BRAXTON FUND INC

13-6162097

Accounting Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
DAVID E LESEUER	1,129			
Total:	1,129			

2017 FORM 990 SCHEDULE OF TAXES PAID

ATTACHMENT 4: PAGE 1 - 990- PF PAGE 1, PART I, LINE 18

OPEN TO PUBLIC
INSPECTION

For calendar year 2017, or tax period beginning 11-01-2017, and ending 10-31-2018.

Name of Organization

Employer Identification Number

THE BRAXTON FUND INC

13-6162097

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
TAXES	223			
Total:	223			

2017 FORM 990 SCHEDULE OF INVESTMENTS - CORPORATE STOCKS

ATTACHMENT 5: PAGE 1 - 990-PF PAGE 2, PART II, LINE 10B

OPEN TO PUBLIC
INSPECTION

For calendar year 2017, or tax period beginning 11-01-2017, and ending 10-31-2018.

Name of Organization

THE BRAXTON FUND INC

Employer Identification Number

13-6162097

Description of Property	Cost	FMV at Year End	Book Value	Fair Market Value
L 10B STATEMENT			225,319	362,848
		Total:	225,319	362,848

2017 FORM 990 SCHEDULE OF INVESTMENTS - OTHERS

ATTACHMENT 6: PAGE 1 - 990-PF PAGE 2, PART II, LINE 13

OPEN TO PUBLIC
INSPECTION

For calendar year 2017, or tax period beginning 11-01-2017, and ending 10-31-2018.

Name of Organization

THE BRAXTON FUND INC

Employer Identification Number

13-6162097

Description	Cost	FMV at Year End	Book Value	Fair Market Value
L 13 STATEMENT			151,061	284,090
		Total:	151,061	284,090

2017 FORM 990 BOOKS ARE IN CARE OF

ATTACHMENT 7 - 990-PF PAGE 5, PART VII-A, LINE 14

OPEN TO PUBLIC INSPECTION	For calendar year 2017, or tax period beginning	11-01-2017, and ending	10-31-2018.
Name of Organization			Employer Identification Number
THE BRAXTON FUND INC			13-6162097

Part VII-A - Line 14

Individual Name _____
or
Business Name _____

Street Address _____

U S Address

Zip code _____ City _____ State _____

or

Foreign Address

City _____

Province or State _____

Country _____

Postal code _____

Phone Number _____

Fax Number _____

2017 FORM 990 CURRENT OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

ATTACHMENT 8: PAGE 1 - 990-PF PAGE 6, PART VIII

OPEN TO PUBLIC INSPECTION For calendar year 2017, or tax period beginning 11-01-2017, and ending 10-31-2018.

Name of Organization THE BRAXTON FUND INC Employer Identification Number 13-6162097

(A) Name and Address	(B) Title and Average Hrs per Week	(C) Compensation (if not paid, enter 0)	(D) Cont. to Employee Ben. Plans & Def Comp.	(E) Expense Account & Other Allowances
THERON H WORTH 736 COLLEGE AVE HAVERFORD, PA 19041	PRES 5.00			
CHRISTOPHER S WREN 26 QUINBECK RD FAIRLEE, VT 05045	DIRECTOR			
ANDREW P ZAPPIA 95 WHEATSTONE CIRCLE FAIRPORT, NY 14450	DIRECTOR			
JACQUELINE WREN 26 QUINIBECK RD FAIRLEE, VT 05045	VP SEC DIRECTOR 0.00			

**2017 FORM 990 COMPENSATION OF THE FIVE HIGHEST PAID
INDEPENDENT CONTRACTORS FOR PROFESSIONAL SERVICES**

ATTACHMENT 9: PAGE 1 990-PF PAGE 6, PART VIII, LINE 2

OPEN TO PUBLIC

INSPECTION For calendar year 2017, or tax period beginning 11-01-2017, and ending 10-31-2018.

Name of Organization

Employer Identification Number

THE BRAXTON FUND INC

13-6162097

Part VIII Compensation of the Five Highest Paid Independent Contractors for Professional Services

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation

2017 FORM 990 GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10: PAGE 1 990-PF PAGE 11, PART XV LINE 3A

OPEN TO PU

INSPECTION For calendar year 2017, or tax period beginning 11-01-2017, and ending 10-31-2018

Name of Organization

Employer Identification Number

THE BRAXTON FUND INC

13-6162097

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
PACE UNIVERSITY 78 N BROADWAY WHITE PLAINS NY 10603	NONE	SO I	GENERAL SUPPORT	3,000
PACE UNIVERSITY 78 BROADWAY WHITE PLAINS NY 10603	NONE	SO I	GENERAL SUPPORT	2,000
NARBERTH PRESBYTERIAN CHURVH 201 GRAYLING ANE NARBERTH PA 19072	NONE	SO I	GENERAL SUPPORT	3,000
DARTHMOUTH COLLEGE 6068 BLUNT ALUMNI CENTER HANOVER NH 03755	NONE	SO I	GENERAL SUPPORT	1,000
ST MARTINS CHURCH 5327 LAKE MOREY RD ELY VT 05045	NONE	SO I	GENERAL SUPPORT	2,500
VERMONT HISTORICAL SOCIETY 60 WASHINGTON ST BARRE VT 05641	NONE	SO I	GENERAL SUPPORT	1,500
TRINITY PAWLING SCHOOL 700 NY 22 PAWLING NY 12564	NONE	SO I	GENERAL SUPPORT	1,000
WAYNE PRESBYTERIAN CHURCH 125 E LANCASTER AVE. WAYNE PA 19087	NONE	SO I	GENERAL SUPPORT	2,500
AMERICAN FRIENDS OF ST HILDAS 75 STATE ST BELLINGHAM MA 02019	NONE	SO I	GENERAL SUPPORT	500
SMITH COLLEGE 10 ELM ST NORTHAMPTON MA 01063	NONE	SO I	GENERAL SUPPORT	1,000
VERMONT LAW SCHOOL 1640 CHELSEA ST SOUTH ROYALTON VT 05068	NONE	SO I	GENERAL SUPPORT	3,000
Total:				21,000

**2017 FORM 990 SCHEDULE OF RELATIONSHIP OF ACTIVITIES
TO THE ACCOMPLISHMENT OF EXEMPT PURPOSES**

ATTACHMENT 11: PAGE 1 990-PF PAGE 12, PART XVI-B

OPEN TO PUBLIC

INSPECTION

For calendar year 2017, or tax period beginning 11-01-2017, and ending 10-31-2018.

Name of Organization

THE BRAXTON FUND INC

Employer Identification Number

13-6162097

Line Number	Briefly Describe How the Activity Reported In Column (E) of Part VII Specifically Contributed to the Accomplishment of the Organization's Exempt Purposes (other than by providing funds for such purposes).
3, 4, 8, 11	A BALANCING OF THE FUNDS PORTFOLIO TO ACCOMPLISH THE CHARITABLE GIVING OF THE FOUNDATIONS CHARTER. THESE EARNINGS ARE THE SOLE MEANS BY WHICH THE FOUNDATION ACCOMPLISHES ITS CHARITABLE PURPOSES.