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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 DECEMBER 01, 2017, and ending NOVEMBER 30, 20 18

Name of foundation: NEW BALANCE FOUNDATION

A Employer identification number: 04-6470644

Number and street (or P O box number if mail is not delivered to street address): 100 GUEST STREET — Room/suite:

B Telephone number (see instructions): 617-783-4000

City or town, state or province, country, and ZIP or foreign postal code: BOSTON, MASSACHUSETTS 02135-2088

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: ☑ 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) ▶ $ 130,288,446

J Accounting method: ☐ 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))

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
	1	Contributions, gifts, grants, etc, received (attach schedule)	2,646,787			
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
STMT 1	3	Interest on savings and temporary cash investments	193	193	NONE	
STMT 2	4	Dividends and interest from securities	3,833,849	3,833,849		
	5a	Gross rents				
	b	Net rental income or (loss)				
STMT 3 Revenue	6a	Net gain or (loss) from sale of assets not on line 10	2,531,391			
	b	Gross sales price for all assets on line 6a 29,960,947				
	7	Capital gain net income (from Part IV, line 2)		2,531,391		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	9,012,220	6,365,433	NONE	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
STMT 4	c	Other professional fees (attach schedule)	483,152	483,152		
	17	Interest				
STMT 5	18	Taxes (attach schedule) (see instructions)	84,148	13,870		500
	19	Depreciation (attach schedule) 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	567,300	497,022		500
STMT 6	25	Contributions, gifts, grants paid	7,003,147			7,003,147
	26	**Total expenses and disbursements.** Add lines 24 and 25	7,570,447	497,022		7,003,647
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	1,441,773			
	b	**Net investment income** (if negative, enter -0-)		5,868,411		
	c	**Adjusted net income** (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	108,093	239,799	239,799
	2 Savings and temporary cash investments	1,627,077	1,515,481	1,515,481
	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 (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 government obligations (attach schedule)			
STMT 7	b Investments—corporate stock (attach schedule)	113,753,219	114,416,063	124,329,132
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
STMT 8	13 Investments—other (attach schedule)	1,416,566	1,915,827	2,540,400
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
STMT 9	15 Other assets (describe ▶ DIVIDENDS ACCRUED)	1,455,559	1,663,634	1,663,634
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	118,360,513	119,750,804	130,288,446
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)			
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	118,360,513	119,750,804	
	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)	118,360,513	119,750,804	
	31 Total liabilities and net assets/fund balances (see instructions)	118,360,513	119,750,804	

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	118,360,513
	2 Enter amount from Part I, line 27a	2	1,441,773
	3 Other increases not included in line 2 (itemize) ▶	3	
	4 Add lines 1, 2, and 3	4	119,802,286
STMT 11	5 Decreases not included in line 2 (itemize) ▶ PRIOR YEAR ADJUSTMENT	5	51,482
	6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	119,750,804

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) 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	2,531,391 STMT
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 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	6,937,830	126,219,051	0.05496658
2015	6,556,317	119,795,229	0.05472936
2014	6,553,138	126,419,445	0.05183647
2013	7,032,716	125,699,004	0.05594886
2012	6,318,579	118,350,215	0.05338883

2	**Total** of line 1, column (d)	2	0.27087011
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	0.05417402
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	134,109,688
5	Multiply line 4 by line 3	5	7,265,261
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	58,684
7	Add lines 5 and 6	7	7,323,945
8	Enter qualifying distributions from Part XII, line 4	8	7,003,647

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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	117,368
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	
3	Add lines 1 and 2	3	117,368
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	117,368
6	Credits/Payments:		
a	2017 estimated tax payments and 2016 overpayment credited to 2017 — 6a: 120,000		
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	120,000
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	2,632
11	Enter the amount of line 10 to be: **Credited to 2018 estimated tax ▶** 2,632 **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		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		✓
	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		✓
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		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T.*	5		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ MASSACHUSETTS			
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	✓	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV	9		✓
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		✓

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
	Website address ▶ NEWBALANCEFOUNDATION.ORG			
14	The books are in care of ▶ WILLIAM R. STANDLEY Telephone no ▶ 617-746-2212			
	Located at ▶ NEW BALANCE ATHLETICS, INC., 100 GUEST STREET, BOSTON, MA ZIP+4 ▶ 02135-2088			
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?	16		✓
	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		✓
	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		✓
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.)		2b		N/A
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 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		N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		✓
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		✓

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

			Yes	No
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	5b			n/a
	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? ☐ 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		
	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?	7b			n/a

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation. 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 10	TRUSTEE P.T.	NONE	NONE	NONE

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
/				
Total number of other employees paid over $50,000 ▶				NONE

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
UBS FINANCIAL SERVICES 100 POST OFFICE SQUARE, BOSTON, MA 02109-2106	INVESTMENT ADVISORS	483,152
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 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	131,198,057
b	Average of monthly cash balances	1b	3,290,276
c	Fair market value of all other assets (see instructions)	1c	1,663,634
d	**Total** (add lines 1a, b, and c)	1d	136,151,967
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	136,151,967
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	2,042,280
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	134,109,688
6	**Minimum investment return.** Enter 5% of line 5	6	6,705,484

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	6,705,484
2a	Tax on investment income for 2017 from Part VI, line 5	2a	117,368		
b	Income tax for 2017 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	117,368
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	6,588,116
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	6,588,116
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	6,588,116

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	7,003,647
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	7,003,647
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	58,684
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	6,944,963

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					6,588,116
2 Undistributed income, if any, as of the end of 2017:					
a Enter amount for 2016 only				NONE	
b Total for prior years 20___,20___,20___			NONE		
3 Excess distributions carryover, if any, to 2017:					
a From 2012	509,266				
b From 2013	894,200				
c From 2014	353,377				
d From 2015	606,923				
e From 2016	756,719				
f **Total** of lines 3a through e		3,120,485			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ $ 7,003,647					
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					6,588,116
e Remaining amount distributed out of corpus		415,531			
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		3,536,016			
b Prior years' undistributed income. Subtract line 4b from line 2b			none		
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			none		
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)		509,266			
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a		3,026,750			
10 Analysis of line 9:					
a Excess from 2013	894,200				
b Excess from 2014	353,377				
c Excess from 2015	606,923				
d Excess from 2016	756,719				
e Excess from 2017	415,531				

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	Prior 3 years			
	(a) 2017	(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 ⅔ 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).)

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

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 STATEMENT 6	N/A	PC	GENERAL SUPPORT	7,003,147
Total . . . ▶ 3a				7,003,147
b *Approved for future payment*				
BOSTON CHILDREN'S HOSPITAL	N/A	PC	GENERAL SUPPORT	5,000,000
BOSTON CHILDREN'S MUSEUM	N/A	PC	GENERAL SUPPORT	160,000
Total . . . ▶ 3b				5,160,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(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			14	193	
3 Interest on savings and temporary cash investments			14	3,833,849	
4 Dividends and interest from securities					
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			18	2,531,391	
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)				6,365,433	

13 Total. Add line 12, columns (b), (d), and (e) 13 6,365,433

(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.)

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)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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

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

Signature of officer or trustee: [signature] Date: 3/29/19 Title: TRUSTEE

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
ANDREW WILSON	[signature]	02/21/2019		P00177082
Firm's name ► GRANT THORNTON LLP			Firm's EIN ►	36-6055558
Firm's address ► 75 STATE STREET, BOSTON, MA 02109			Phone no	617-723-7900

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

Schedule of Contributors

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

OMB No 1545-0047

2017

Name of the organization	Employer identification number
NEW BALANCE FOUNDATION	04-6470644

Organization type (check one).

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
NEW BALANCE FOUNDATION	04-6470644

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	NEW BALANCE ATHLETICS, INC. 100 GUEST STREET BOSTON, MA 02135-2088	$ 2,500,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
2	AMERICAN EXPRESS TRAVEL RELATED SERVICES 2401 W. BEHREND DRIVE, STE 55 PHOENIX, AZ 85027	$ 83,500	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
3	JOHN LARSEN 1150 REEF ROAD, APT 1 VERO BEACH, FL	$ 59,936.89	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization	Employer identification number

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	
(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (See instructions.)**	**(d) Date received**
		$	
(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (See instructions.)**	**(d) Date received**
		$	
(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (See instructions.)**	**(d) Date received**
		$	
(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (See instructions.)**	**(d) Date received**
		$	
(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (See instructions.)**	**(d) Date received**
		$	

Name of organization	Employer identification number

Part III *Exclusively* **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e)** and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

NEW BALANCE FOUNDATION
FORM 990-PF
TAX YEAR 12/01/17- 11/30/18

TIN: 04-6470644

STATEMENT 1

PART I, LINE 3

INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE & EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
INTEREST	193	193	NONE

NEW BALANCE FOUNDATION TIN: 04-6470644
FORM 990-PF
TAX YEAR 12/01/17- 11/30/18 STATEMENT 2

PART I, LINE 4

DIVIDENDS & INTEREST FROM SECURITIES

DESCRIPTION	REVENUE & EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
DIVIDENDS & INTEREST	3,833,849	3,833,849	NONE

NEW BALANCE FOUNDATION
FORM 990-PF
TAX YEAR 12/01/17- 11/30/18

TIN 04-6470644

STATEMENT 3

PART IV, CAPITAL GAINS & LOSSES

CAPITAL GAINS & LOSSES

NBF Realized Gain/(Loss)
12/01/2017 to 11/30/2018

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount ($)	Sale date	Sale amount ($)	Realized gain/(loss) ($)	Percent gain/(loss) (%)	Term
A&Q GLOBAL DIVERSIFIED STRATEGIES FUND LTD CL B SR 3 A/O 10/31/1E	939990AB3	MFQGCW	1,202 73	11/25/2014	1,389,655 12	12/29/2017	1,500,000 00	110,344 88	7 94%	L
ACCENTURE PLC IRELAND CL A	G1151C101	ACN	721 00	11/17/2015	76,352 92	12/18/2017	109,826 74	33,473 82	43 84%	L
ACCENTURE PLC IRELAND CL A	G1151C101	ACN	9 00	11/17/2015	953 09	02/12/2018	1,392 45	439 36	46 09%	L
ADOBE INC (DELAWARE)	00724F101	ADBE	790 00	02/16/2016	61,931 50	02/12/2018	150,568 86	88,637 36	143 12%	L
ADOBE INC (DELAWARE)	00724F101	ADBE	482 00	02/16/2016	37,786 05	07/23/2018	124,419 74	86,633 69	229 27%	L
ALPHABET INC CL A	02079K305	GOOGL	6 00	03/31/2015	3,354 55	02/12/2018	6,344 14	2,989 59	89 12%	L
AMERICAN TOWER CORP REIT	03027X100	AMT	1,261 00	03/15/2017	144,246 29	09/17/2018	185,987 85	41,741 56	28 93%	L
AMERIPRISE FINANCIAL INC	03076C106	AMP	39 00	01/27/2016	3,623 09	02/12/2018	6,052 27	2,429 18	67 04%	L
AMERISOURCEBERGEN CORP	03073E105	ABC	14 00	11/14/2016	1,131 96	02/12/2018	1,251 02	119 06	10 51%	L
AMERISOURCEBERGEN CORP	03073E105	ABC	1,045 00	11/14/2016	84,492 85	04/16/2018	92,000 35	7,507 50	8 88%	L
AMERISOURCEBERGEN CORP	03073E105	ABC	1,039 00	11/23/2016	81,337 91	04/16/2018	91,472 12	10,134 21	12 45%	L
AMERISOURCEBERGEN CORP	03073E105	ABC	395 00	12/20/2016	31,312 60	04/16/2018	34,775 25	3,462 65	11 05%	L
ASHTEAD GROUP PLC ORD UNSPONSORED ADR	045055100	ASHTY	80 00	01/23/2017	6,358 40	09/11/2018	9,906 62	3,548 22	55 80%	L
ASSOCIATED BRITISH FOODS PLC NEW ADR	045519402	ASBFY	308 00	01/23/2017	9,872 94	12/06/2017	12,019 30	2,146 36	21 73%	S
ASSOCIATED BRITISH FOODS PLC NEW ADR	045519402	ASBFY	515 00	04/24/2017	18,997 63	12/06/2017	20,097 21	1,099 58	5 78%	S
AT&T INC	00206R102	T	425 00	07/20/2012	15,010 40	11/20/2018	12,653 77	-2,356 63	15 69%	L
AT&T INC	00206R102	T	500 00	10/12/2012	17,988 35	11/20/2018	14,886 79	-3,101 56	17 24%	L
AT&T INC	00206R102	T	700 00	10/15/2012	24,574 69	11/20/2018	20,841 51	-3,733 18	15 19%	L
AT&T INC	00206R102	T	1,325 00	04/26/2013	49,206 45	11/20/2018	39,450 00	9,756 45	-19 82%	L
AT&T INC	00206R102	T	950 00	07/22/2014	34,130 46	11/20/2018	28,284 90	-5,845 56	17 12%	L
AT&T INC	00206R102	T	1,000 00	03/12/2015	33,047 66	11/20/2018	29,773 58	-3,274 08	9 90%	L
AT&T INC	00206R102	T	5 00	03/08/2018	185 13	11/20/2018	148 87	-36 26	-19 58%	S
AT&T INC	00206R102	T	9,235 00	06/26/2018	290,874 02	11/20/2018	274,959 02	-15,915 00	5 47%	S
AT&T INC	00206R102	T	1,825 00	08/24/2018	59,540 81	11/20/2018	54,336 79	-5,204 02	8 74%	S
AT&T INC	00206R102	T	1,235 00	10/11/2018	39,873 95	11/20/2018	36,770 37	-3,103 58	7 78%	S
AT&T INC	00206R102	T	800 00	10/15/2018	26,029 84	11/20/2018	23,818 87	2,210 97	-8 49%	S
AT&T INC	00206R102	T	1,000 00	10/16/2018	32,209 90	11/20/2018	29,773 58	2,436 32	-7 56%	S
BANK OF AMER CORP	060505104	BAC	166 00	10/24/2017	4,603 57	08/20/2018	5,109 01	505 44	10 97%	S
BANK OF AMER CORP	060505104	BAC	7,619 00	06/19/2018	222,115 21	08/20/2018	234,491 25	12,376 04	5 57%	S
BLACKROCK INC	09247X101	BLK	10 00	12/12/2016	3,885 37	02/12/2018	5 203 09	1,317 72	33 91%	L
BLACKSTONE GROUP LP/THE UNIT REPSTG LTD PARTNERSHIP INT	09253U108	BX	590 00	01/25/2018	21,179 64	10/25/2018	19,317 94	-1,861 70	-8 79%	S
BOEING COMPANY	097023105	BA	500 00	12/30/2015	73,481 76	03/08/2018	173,945 59	100,463 83	136 71%	L
BOEING COMPANY	097023105	BA	200 00	12/30/2015	29,392 71	03/27/2018	65,393 96	36,001 25	122 48%	L
BOEING COMPANY	097023105	BA	270 00	10/11/2016	36,196 88	03/27/2018	88,281 85	52,084 97	143 89%	L
BOEING COMPANY	097023105	BA	30 00	10/11/2016	4,021 87	06/26/2018	9,944 37	5,922 50	147 25%	L
BOEING COMPANY	097023105	BA	48 00	07/22/2014	6,232 32	09/06/2018	16,875 17	10,642 85	170 76%	L
BOEING COMPANY	097023105	BA	100 00	10/11/2016	13,406 25	09/06/2018	35,156 60	21,750 35	162 24%	L
BRITISH AMER TOBACCO PLC GB SPON ADR	110448107	BTI	817 00	01/23/2017	48,615 54	11/13/2018	31 010 14	-17,605 40	-36 21%	L
BRITISH AMER TOBACCO PLC GB SPON ADR	110448107	BTI	889 00	01/23/2017	52,899 90	11/28/2018	30,940 80	-21,959 10	-41 51%	L
CALL 3M CO DUE 01/18/19 250 000 4577D4		C0118190025 0000MMM	-25 00	06/08/2018	3,397 21	04/02/2018	10,069 96	6,672 75	66 26%	S
CALL 3M CO DUE 06/21/19 260 000 4577D4		C0621190026 0000MMM	-25 00	11/07/2018	1,325 00	10/03/2018	5,575 89	4,250 89	76 23%	S
CALL APPLE INC DUE 01/18/19 210 000 030911		C0118190021 0000AAPL	-26 00	08/24/2018	40,450 80	07/16/2018	12,467 29	-27,983 51	-224 45%	S
CALL APPLE INC DUE 06/21/19 250 000 030911		C0621190025 0000AAPL	-26 00	11/02/2018	16,422 62	10/11/2018	21,193 93	4,771 31	22 51%	S
CALL BOEING COMPANY DUE 01/18/19 430 000 051705		C0118190043 0000BA	-20 00	08/17/2018	3,621 46	06/07/2018	19,199 75	15,578 29	81 13%	S
CALL BOEING COMPANY DUE 06/21/19 450 000 051705		C0621190045 0000BA	-18 00	11/16/2018	5,292 00	10/05/2018	21,599 72	16,307 72	75 49%	S
CALL CITIGROUP INC DUE 01/18/19 90 000 2049Z4		C0118190009 0000C	-29 00	05/02/2018	725	03/01/2018	4,964 60	4,239 60	85 39%	S
CALL CITIGROUP INC DUE 06/21/19 85 000 2049Z4		C0621190008 5000C	-40 00	11/12/2018	1,800 00	10/11/2018	4,199 95	2,399 95	57 14%	S
CALL CITIGROUP INC DUE 09/21/18 90 000 2049Z4		C0921180009 0000C	-29 00	02/22/2018	3,305 42	02/05/2018	4,354 38	1,048 96	24 08%	S
CALL COCA COLA CO COM DUE 01/18/19 50 000 094404		C0118190005 0000KO	-90 00	04/19/2018	4,695 05	02/05/2018	9,899 77	5,204 72	52 57%	S

CALL COLGATE PALMOLIVE C DUE 08/17/18 80 000 095206	C0817180008 0000CL	30 00	02/26/2018	2,803 09	12/20/2017	5,729 27	2,926 18	51 07%	S
CALL DEERE AND CO DUE 06/15/18 160 000 122017	C0615180016 0000DE	15 00	02/23/2018	18,152 06	11/22/2017	4,893 97	13,258 09	-270 90%	S
CALL DEERE AND CO DUE 06/15/18 160 000 122017	C0615180016 0000DE	-7 00	02/26/2018	9 116 10	11/22/2017	2,283 85	6,832 25	-299 15%	S
CALL DISCOVER FINANCIAL DUE 04/18/19 85 000 129631	C0418190008 5000DFS	-31 00	11/08/2018	1,333 00	10/10/2018	4,959 94	3,626 94	73 12%	S
CALL DUNKIN BRANDS GROUP DUE 01/19/18 57 500 135LA3	C0119180005 7500DNKN	-19 00	12/14/2017	8,309 80	11/02/2016	2,505 01	-5,804 79	231 72%	S
CALL DUNKIN BRANDS GROUP DUE 09/21/18 75 000 135LA3	C0921180007 5000DNKN	-19 00	09/24/2018	0 01	02/02/2018	2,137 45	2,137 44	99 99%	S
CALL FEDEX CORP DUE 01/18/19 300 000 1678A9	C0118190030 0000FDX	-9 00	08/16/2018	990	02/08/2018	6,937 94	5,947 94	85 73%	S
CALL HOME DEPOT INC DUE 01/18/19 220 000 211834	C0118190022 0000HD	-8 00	02/28/2018	3,195 59	02/06/2018	4,287 96	1,092 37	25 47%	S
CALL HOME DEPOT INC DUE 06/15/18 175 000 211834	C0615180017 5000HD	-8 00	12/06/2017	9,840 00	09/06/2017	2,132 69	7,707 31	-361 38%	S
CALL HONEYWELL INTL INC DUE 06/15/18 150 000 212440	C0615180015 0000HON	-17 00	12/18/2017	16,660 00	07/20/2017	5,267 38	-11,392 62	-216 28%	S
CALL HONEYWELL INTL INC DUE 06/21/19 175 000 +SPIN OFF 212440	C0621190017 5000HON1	17 00	11/08/2018	5,100 00	07/25/2018	6,051 92	951 92	15 72%	S
CALL HONEYWELL INTL INC DUE 09/21/18 175 000 212440	C0921180017 5000HON	-17 00	04/04/2018	799	02/02/2018	4,623 89	3,824 89	82 72%	S
CALL INTEL CORP DUE 01/18/19 55 000 226254	C0118190005 5000INTC	-24 00	05/31/2018	11,615 99	02/05/2018	3,225 23	-8,390 76	-260 16%	S
CALL INTEL CORP DUE 01/18/19 55 000 226254	C0118190005 5000INTC	-26 00	05/31/2018	12,583 98	02/06/2018	3,279 76	-9,304 22	283 68%	S
CALL INTEL CORP DUE 09/21/18 47 000 226254	C0921180004 7000INTC	6 00	12/20/2017	2,363 34	10/13/2017	491 99	-1,871 35	380 36%	S
CALL INTEL CORP DUE 09/21/18 47 000 226254	C0921180004 7000INTC	-7 00	12/20/2017	2,757 23	10/13/2017	580 99	-2,176 24	374 57%	S
CALL INTEL CORP DUE 09/21/18 47 000 226254	C0921180004 7000INTC	12 00	12/20/2017	4,726 68	10/13/2017	960 11	-3,766 57	-392 30%	S
CALL INTEL CORP DUE 09/21/18 47 000 226254	C0921180004 7000INTC	-12 00	12/20/2017	4,726 68	10/13/2017	978 83	-3,747 85	-382 89%	S
CALL INTEL CORP DUE 09/21/18 47 000 226254	C0921180004 7000INTC	-13 00	12/20/2017	5,120 58	10/13/2017	1,052 98	-4,067 60	-386 29%	S
CALL INTL BUSINESS MACH DUE 01/18/19 185 000 226807	C0118190018 5000IBM	-17 00	07/12/2018	527	02/08/2018	5,101 19	4,574 19	89 66%	S
CALL INTL BUSINESS MACH DUE 01/18/19 185 000 226807	C0118190018 5000IBM	7 00	07/12/2018	217	02/09/2018	1,736 95	1,519 95	87 50%	S
CALL INTL BUSINESS MACH DUE 06/21/19 175 000 226807	C0621190017 5000IBM	-32 00	11/05/2018	768	09/21/2018	6,400 22	5,632 22	88 00%	S
CALL JOHNSON & JOHNSON C DUE 01/18/19 150 000 239801	C0118190015 0000JNJ	32 00	06/06/2018	1,117 20	04/12/2018	6,882 78	5,765 58	83 76%	S
CALL JOHNSON & JOHNSON C DUE 09/21/18 150 000 239801	C0921180015 0000JNJ	32 00	02/14/2018	3,478 45	12/11/2017	9,599 78	6,121 33	63 76%	S
CALL JPMORGAN CHASE & CO DUE 01/18/19 135 000 241JP2	C0118190013 5000JPM	-27 00	04/16/2018	3,375 00	02/06/2018	6,781 70	3,406 70	50 23%	S
CALL JPMORGAN CHASE & CO DUE 06/15/18 100 000 241JP2	C0615180010 0000JPM	-27 00	12/11/2017	25,346 15	05/12/2017	6,074 87	-19,271 28	-317 22%	S
CALL JPMORGAN CHASE & CO DUE 06/21/19 130 000 241JP2	C0621190013 0000JPM	-27 00	11/15/2018	3,456 00	10/08/2018	7,019 91	3,563 91	50 76%	S
CALL LOCKHEED MARTIN COR DUE 01/18/19 370 000 2639C1	C0118190037 0000LMT	-14 00	11/01/2018	350	04/25/2018	8,399 81	8,049 81	95 83%	S
CALL MCDONALDS CORP DUE 01/18/19 190 000 279676	C0118190019 0000MCD	13 00	09/05/2018	536 89	02/06/2018	4,224 90	3,688 01	87 29%	S
CALL MICROSOFT CORP DUE 09/21/18 92 500 270890	C0921180009 2500MSFT	-28 00	04/05/2018	19,040 00	12/06/2017	7,905 86	-11,134 14	-140 83%	S
CALL PFIZER INC DUE 01/18/19 40 000 370011	C0118190004 0000PFE	-119 00	10/03/2018	58,695 94	02/09/2018	8,924 79	-49,771 15	-557 67%	S
CALL QUALCOMM INC DUE 06/21/19 85 000 386189	C0621190008 5000QCOM	-39 00	10/11/2018	3,354 00	09/27/2018	6 883 62	3,529 62	51 27%	S
CALL STARBUCKS CORP DUE 01/18/19 65 000 509736	C0118190006 5000SBUX	14 00	06/13/2018	1,046 08	02/09/2018	2,127 95	1 081 87	50 84%	S
CALL STARBUCKS CORP DUE 01/18/19 65 000 509736	C0118190006 5000SBUX	-4 00	06/21/2018	128	02/09/2018	607 99	479 99	78 94%	S
CALL STARBUCKS CORP DUE 09/21/18 67 500 509736	C0921180006 7500SBUX	-18 00	01/26/2018	1,330 20	12/14/2017	2,571 60	1,241 40	48 27%	S
CALL TIFFANY & CO NEW DUE 01/18/19 115 000 438065	C0118190011 5000TIF	-13 00	11/28/2018	780	04/05/2018	4,168 78	3,388 78	81 28%	S

CALL TIFFANY & CO NEW DUE 05/18/18 110 000 438065		C0518180011 0000TIF	-13 00	03/16/2018	574 38	10/16/2017	2,599 94	2,025 56	77 90%	S
CALL UNITED PARCEL SERVI DUE 01/18/19 130 000 476064		C0118190013 0000UPS	-18 00	06/20/2018	2,969 44	04/27/2018	3,632 93	663 49	18 26%	S
CALL VISA INC CL A DUE 06/15/18 130 000 488372		C0615180013 0000V	-12 00	05/14/2018	4,620 00	12/18/2017	1,685 25	-2 934 75	-174 14%	S
CAMPBELL SOUP CO	134429109	CPB	2,878 00	06/12/2018	100 652 96	10/17/2018	105,167 66	4,514 70	4 48%	S
CAMPBELL SOUP CO	134429109	CPB	275 00	06/13/2018	9,622 62	10/17/2018	10,049 03	426 41	4 43%	S
CAMPBELL SOUP CO	134429109	CPB	547 00	10/11/2018	20,456 27	10/17/2018	19 988 43	-467 34	-2 28%	S
CAMPBELL SOUP CO	134429109	CPB	300 00	10/12/2018	11 101 50	10/17/2018	10 962 58	-138 92	-1 25%	S
CAPITAL ONE FINCL CORP	14040H105	COF	154 00	01/30/2014	10 856 93	06/26/2018	14,425 41	3,568 48	32 86%	L
CAPITAL ONE FINCL CORP	14040H105	COF	51 00	01/31/2014	3,569 98	06/26/2018	4,777 24	1,207 26	33 81%	L
CARLSBERG AS SPON ADR	142795202	CABGY	821 00	01/23/2017	14,608 96	05/17/2018	18,391 79	3,782 83	25 89%	L
CATERPILLAR INC	149123101	CAT	499 00	03/22/2018	75,344 85	11/15/2018	64,579 26	-10,765 59	-14 28%	S
CATERPILLAR INC	149123101	CAT	241 00	03/22/2018	36,149 15	11/15/2018	31,189 58	-4 959 57	-13 71%	S
CATERPILLAR INC	149123101	CAT	210 00	10/11/2018	30,191 70	11/15/2018	27,177 64	-3,014 06	-9 98%	S
CATERPILLAR INC	149123101	CAT	50 00	10/12/2018	7,086 50	11/15/2018	6,470 87	-615 63	-8 68%	S
CITIGROUP INC	172967424	C	1,745 00	11/09/2016	87,238 65	05/02/2018	118,718 57	31,479 92	36 08%	L
CITIGROUP INC	172967424	C	1,210 00	10/24/2017	90,159 36	05/02/2018	82,320 61	-7,838 75	-8 69%	S
CITIGROUP INC	172967424	C	1,275 00	06/04/2018	85,947 19	11/16/2018	82,479 47	-3,467 72	-4 03%	S
CITIGROUP INC	172967424	C	625 00	10/11/2018	43,621 88	11/16/2018	40,431 11	-3,190 77	-7 31%	S
CITIGROUP INC	172967424	C	200 00	10/12/2018	13,897 00	11/16/2018	12,937 96	-959 04	6 90%	S
CITIGROUP INC	172967424	C	2,100 00	06/04/2018	141,560 08	11/19/2018	137,037 09	-4 522 99	-3 19%	S
COCA COLA CO COM	191216100	KO	300 00	07/20/2012	11,536 13	04/19/2018	13,233 97	1,697 84	14 71%	L
COCA COLA CO COM	191216100	KO	1,000 00	10/09/2012	38,677 50	04/19/2018	44,113 23	5,435 73	14 05%	L
COCA COLA CO COM	191216100	KO	600 00	05/01/2013	25,390 26	04/19/2018	26,467 93	1,077 67	4 24%	L
COCA COLA CO COM	191216100	KO	2,000 00	07/22/2014	82,230 00	04/19/2018	88,226 46	5,996 46	7 29%	L
COLGATE PALMOLIVE CO	194162103	CL	17 00	08/14/2015	1,152 58	02/12/2018	1,190 14	37 56	3 25%	L
COLGATE PALMOLIVE CO	194162103	CL	54 00	08/14/2015	3,661 12	05/14/2018	3,346 13	-314 39	8 60%	L
COLGATE PALMOLIVE CO	194162103	CL	20 00	09/14/2015	1,234 60	05/14/2018	1,239 31	4 71	0 38%	L
COLGATE PALMOLIVE CO	194162103	CL	642 00	01/27/2016	41,348 01	05/14/2018	39,781 83	1,566 18	3 78%	L
COLGATE PALMOLIVE CO	194162103	CL	356 00	03/31/2016	25,176 28	05/14/2018	22,059 70	-3,116 58	-12 37%	L
COLGATE PALMOLIVE CO	194162103	CL	399 00	04/01/2016	28,147 97	05/14/2018	24,724 22	-3,423 75	-12 16%	L
COLGATE PALMOLIVE CO	194162103	CL	150 00	04/04/2016	10,629 93	05/14/2018	9,294 82	-1,335 11	-12 55%	L
COLGATE PALMOLIVE CO	194162103	CL	19 00	11/23/2016	1,256 84	05/14/2018	1,177 34	-79 5	6 32%	L
COLGATE PALMOLIVE CO	194162103	CL	522 00	11/23/2016	34,529 89	11/13/2018	32 547 80	-1,982 09	-5 74%	L
COLGATE PALMOLIVE CO	194162103	CL	472 00	12/20/2016	31,287 13	11/13/2018	29 430 20	-1,856 93	5 93%	L
COLGATE PALMOLIVE CO	194162103	CL	48 00	03/15/2017	3,540 48	11/13/2018	2,992 90	-547 58	-15 46%	L
COLGATE PALMOLIVE CO	194162103	CL	2,810 00	12/18/2017	208,927 44	11/13/2018	175,209 44	-33,718 00	-16 13%	S
COLGATE PALMOLIVE CO	194162103	CL	1,809 00	07/23/2018	118,780 95	11/13/2018	112,794 98	-5,985 97	-5 03%	S
COLUMBIA CONTRARIAN CORE FUND CLASS INSTITUTIONAL	19765P406	SMGIX	9,718 22	05/24/2013	185,888 36	07/24/2018	260,545 36	74,657 00	40 16%	L
COLUMBIA CONTRARIAN CORE FUND CLASS INSTITUTIONAL	19765P406	SMGIX	2,404 13	09/12/2013	47,923 00	07/24/2018	64,454 64	16,531 54	34 49%	L
CONTL AG SPONS ADR ADR	210771200	CTTAY	254 00	01/23/2017	10,153 65	04/19/2018	13,695 49	3,541 34	34 88%	L
CONTL AG SPONS ADR ADR	210771200	CTTAY	693 00	01/23/2017	27,702 68	08/23/2018	25,117 46	-2,585 22	-9 33%	L
CONVATEC GROUP PLC UNSP ADR	21244X109	CNVVY	958 00	06/06/2017	16,544 95	01/18/2018	10,046 60	-6,498 35	-39 27%	S
CONVATEC GROUP PLC UNSP ADR	21244X109	CNVVY	518 00	06/22/2017	8,787 30	01/18/2018	5,432 30	-3,355 00	-38 18%	S
CONVATEC GROUP PLC UNSP ADR	21244X109	CNVVY	597 00	07/20/2017	9,653 07	01/18/2018	6,260 77	-3,392 30	-35 14%	S
CVS HEALTH CORP	126650100	CVS	296 00	04/01/2015	30,164 08	12/18/2017	21,311 37	-8,852 71	-29 34%	L
CVS HEALTH CORP	126650100	CVS	26 00	05/19/2015	2,666 30	12/18/2017	1 871 95	-794 35	-29 79%	L
CVS HEALTH CORP	126650100	CVS	100 00	08/14/2015	10,764 99	12/18/2017	7,199 79	-3,565 20	33 11%	L
CVS HEALTH CORP	126650100	CVS	50 00	10/13/2015	5,148 40	12/18/2017	3,599 89	-1,548 51	-30 07%	L
CVS HEALTH CORP	126650100	CVS	241 00	11/17/2015	22,717 41	12/18/2017	17,351 49	5,365 92	-23 62%	L
CVS HEALTH CORP	126650100	CVS	351 00	01/27/2016	33,211 62	12/18/2017	25,271 26	-7,940 36	-23 90%	L
CVS HEALTH CORP	126650100	CVS	242 00	03/31/2016	25,174 24	12/18/2017	17,423 49	7,750 75	-30 78%	L
CVS HEALTH CORP	126650100	CVS	270 00	04/01/2016	27,997 15	12/18/2017	19,439 43	8,557 72	-30 56%	L
CVS HEALTH CORP	126650100	CVS	102 00	04/04/2016	10,597 05	12/18/2017	7,343 78	3,253 27	-30 69%	L
CVS HEALTH CORP	126650100	CVS	31 00	04/05/2016	3,202 27	12/18/2017	2,231 94	-970 33	-30 30%	L
CVS HEALTH CORP	126650100	CVS	529 00	08/30/2016	48,897 27	12/18/2017	38,086 88	-10,810 39	-22 10%	L
CVS HEALTH CORP	126650100	CVS	923 00	11/23/2016	67,918 86	12/18/2017	66,454 04	-1,464 82	-2 15%	L
CVS HEALTH CORP	126650100	CVS	392 00	12/20/2016	31,272 31	12/18/2017	28,223 17	3,049 14	-9 75%	S
CVS HEALTH CORP	126650100	CVS	173 00	03/15/2017	13,860 76	12/18/2017	12,455 64	-1,405 12	-10 13%	S
CVS HEALTH CORP	126650100	CVS	75 00	07/20/2017	5,766 18	12/18/2017	5,399 84	-366 34	-6 35%	S
DAIWA HOUSE IND LTD ADR JAPAN ADR	234062206	DWAHY	416 00	01/23/2017	11,299 25	03/06/2018	15,109 77	3,810 52	33 72%	L
DAIWA HOUSE IND LTD ADR JAPAN ADR	234062206	DWAHY	680 00	01/23/2017	18,469 93	11/26/2018	20,418 97	1,949 04	10 55%	L
DEERE AND CO	244199105	DE	600 00	03/05/2015	54,460 77	06/26/2018	83,843 27	29,382 50	53 95%	L
DEERE AND CO	244199105	DE	775 00	03/05/2015	70,345 17	07/09/2018	112,170 45	41,825 28	59 45%	L
DEERE AND CO	244199105	DE	35 00	03/12/2015	3,157 01	07/09/2018	5,065 76	1,908 75	60 46%	L
DELTA AIR LINES INC DELA NEW	247361702	DAL	2,160 00	01/29/2018	120,804 46	05/09/2018	111,483 83	9,320 53	7 71%	S
DELTA AIR LINES INC DELA NEW	247361702	DAL	40 00	01/29/2018	2,237 12	06/12/2018	2,178 91	-58 21	2 60%	S
DELTA AIR LINES INC DELA NEW	247361702	DAL	2,110 00	02/21/2018	113,514 18	06/12/2018	114,937 43	1,423 25	1 25%	S
DEUTSCHE POST AG SPON ADR	25157Y202	DPSGY	248 00	08/10/2017	9,960 32	01/31/2018	11,760 88	1,800 56	18 07%	S
DEUTSCHE POST AG SPON ADR	25157Y202	DPSGY	614 00	08/10/2017	24,659 84	06/13/2018	21,276 60	-3,383 24	-13 71%	S

DEUTSCHE POST AG SPON ADR	25157Y202	DPSGY	153 00	11/21/2017	7,142 76	06/13/2018	5,301 82	1,840 94	-25 77%	S
DIAMOND HILL SMALL CAP FUND CLASS I	25264S858	DHSIX	1,033 90	11/20/2014	36,114 30	03/01/2018	36,672 61	558 31	1 54%	L
DIAMOND HILL SMALL CAP FUND CLASS I	25264S858	DHSIX	680 96	12/17/2014	21,954 05	03/01/2018	24,153 55	2,199 50	10 01%	L
DIAMOND HILL SMALL CAP FUND CLASS I	25254S858	DHSIX	17 83	12/17/2014	574 75	03/01/2018	632 32	57 57	10 01%	L
DIAMOND HILL SMALL CAP FUND CLASS I	25254S858	DHSIX	24 70	12/30/2014	821 56	03/01/2018	876 14	54 58	6 64%	L
DIAMOND HILL SMALL CAP FUND CLASS I	25254S858	DHSIX	29 700 03	03/27/2015	1,000,000 00	03/01/2018	1,053,460 07	53,460 07	5 34%	L
DIAMOND HILL SMALL CAP FUND CLASS I	25254S858	DHSIX	534 93	12/17/2015	16,753 97	03/01/2018	18,973 93	2,219 96	13 25%	L
DIAMOND HILL SMALL CAP FUND CLASS I	25254S858	DHSIX	51 06	12/17/2015	1 599 33	03/01/2018	1,811 24	211 91	13 24%	L
DIAMOND HILL SMALL CAP FUND CLASS I	25254S858	DHSIX	289 34	12/30/2015	9,111 29	03/01/2018	10,262 85	1,151 56	12 63%	L
DIAMOND HILL SMALL CAP FUND CLASS I	25254S858	DHSIX	31,897 93	03/30/2016	1,000,000 00	03/01/2018	1,131,419 48	131,419 48	13 14%	L
DIAMOND HILL SMALL CAP FUND CLASS I	25254S858	DHSIX	7,966 86	04/01/2016	250,000 00	03/01/2018	282,584 45	32,584 45	13 03%	L
DIAMOND HILL SMALL CAP FUND CLASS I	25254S858	DHSIX	4,544 06	12/14/2017	162,177 33	03/01/2018	161,177 63	-999 7	-0 61%	S
DIAMOND HILL SMALL CAP FUND CLASS I	25254S858	DHSIX	523 08	12/28/2017	19,024 24	03/01/2018	18,553 47	-470 77	-2 47%	S
DISCOVER FINANCIAL SERVICES	254709108	DFS	245 00	07/23/2013	12,366 95	06/26/2018	17,510 58	5,143 63	41 59%	L
DR PEPPER SNAPPLE GROUP INC *NAME CHANGE 07/2018*	26138E109		1,050 00	12/03/2014	76,073 85	01/29/2018	126,058 35	49,984 50	65 70%	L
ECOLAB INC	278865100	ECL	8 00	04/01/2015	910 18	02/12/2018	1,037 42	127 24	13 97%	L
FACEBOOK INC CL A	303C3M102	FB	659 00	05/18/2015	53,083 11	12/18/2017	119,260 64	66,177 53	124 66%	L
FACEBOOK INC CL A	303C3M102	FB	33 00	05/19/2015	2,682 57	12/18/2017	5,972 08	3,289 51	122 62%	L
FACEBOOK INC CL A	303C3M102	FB	35 00	10/13/2015	3,332 53	12/18/2017	6,334 02	3,001 49	90 06%	L
FACEBOOK INC CL A	303C3M102	FB	4 00	01/27/2016	387 69	12/18/2017	723 89	336 2	86 71%	L
FACEBOOK INC CL A	303C3M102	FB	575 00	01/27/2016	55,730 96	05/14/2018	107,519 87	51,788 91	92 92%	L
FACEBOOK INC CL A	30303M102	FB	128 00	03/31/2016	14,658 09	05/14/2018	23,934 86	9,276 77	63 28%	L
FACEBOOK INC CL A	30303M102	FB	226 00	04/01/2016	25,978 70	05/14/2018	42,259 98	16 281 28	62 67%	L
FACEBOOK INC CL A	30303M102	FB	94 00	04/04/2016	10,556 20	05/14/2018	17,577 16	7,020 96	66 51%	L
FACEBOOK INC CL A	30303M102	FB	83 00	04/05/2016	9,320 06	05/14/2018	15 520 26	6,200 20	66 52%	L
FACEBOOK INC CL A	30303M102	FB	67 00	11/23/2016	8,048 47	05/14/2018	12,528 40	4,479 93	55 66%	L
FANUC CORP ADR	307305102	FANUY	395 00	01/23/2017	7,463 52	01/17/2018	11 543 80	4,080 28	54 66%	S
FANUC CORP ADR	307305102	FANUY	1,157 00	01/23/2017	21,861 52	01/24/2018	32,540 22	10,678 70	48 84%	L
FERGUSON PLC *REVERSE SPLIT 06/2018* SPON ADR	31502A105		2,089 00	01/23/2017	12,864 27	12/27/2017	14,810 67	1,946 40	15 13%	S
FERGUSON PLC SPON ADR	31502A204	FERGY	0 89	01/23/2017	5 81	06/18/2018	7 27	1 46	25 12%	L
FORD MOTOR CO COM NEW	345370860	F	4,142 00	02/27/2014	63,563 97	03/22/2018	44,939 03	-18,624 94	29 30%	L
FORD MOTOR CO COM NEW	345370860	F	258 00	02/28/2014	3,949 90	03/22/2018	2,799 19	1,150 71	29 13%	L
FORD MOTOR CO COM NEW	345370860	F	1,600 00	07/22/2014	28,568 00	03/22/2018	17 359 36	-11,208 64	-39 23%	L
FORD MOTOR CO COM NEW	345370860	F	560 00	03/30/2016	7,480 03	03/22/2018	6,075 77	1,404 26	-18 77%	L
FORD MOTOR CO COM NEW	345370860	F	940 00	03/31/2016	12,678 06	03/22/2018	10,198 62	2,479 44	-19 55%	L
FORD MOTOR CO COM NEW	345370860	F	320 00	10/11/2016	3,842 43	03/22/2018	3,471 87	-370 56	-9 64%	L
FORD MOTOR CO COM NEW	345370860	F	9 765 00	06/20/2018	116,378 71	07/17/2018	105,911 99	-10,466 72	-8 99%	S
FRESENIUS SE & CO SPON ADR	35804M105	FSNUY	981 00	01/23/2017	19,490 83	10/19/2018	16,970 20	-2,520 63	-12 93%	L
GARRETT MOTION INC	366505105	GTX	0 70	01/27/2016	7 29	10/01/2018	12 1	4 81	65 98%	L
GARRETT MOTION INC	366505105	GTX	80 00	03/14/2016	934 37	10/02/2018	1,397 76	463 39	49 59%	L
GARRETT MOTION INC	366505105	GTX	6 50	03/30/2016	78 15	10/02/2018	113 57	35 42	45 32%	L
GARRETT MOTION INC	366505105	GTX	13 50	03/31/2016	162 43	10/02/2018	235 87	73 44	45 21%	L
GARRETT MOTION INC	366505105	GTX	70 00	04/22/2016	851 24	10/02/2018	1,223 04	371 8	43 67%	L
GARRETT MOTION INC	366505105	GTX	37 20	01/27/2016	387 46	10/08/2018	625 7	238 24	61 48%	L
GARRETT MOTION INC	366505105	GTX	23 00	03/31/2016	276 85	10/08/2018	386 85	110	39 73%	L
GARRETT MOTION INC	366505105	GTX	24 00	04/01/2016	288 72	10/08/2018	403 67	114 95	39 81%	L
GARRETT MOTION INC	366505105	GTX	9 40	04/04/2016	113 28	10/08/2018	158 11	44 83	39 57%	L
GARRETT MOTION INC	366505105	GTX	3 00	04/05/2016	35 96	10/08/2018	50 46	14 5	40 32%	L
GARRETT MOTION INC	366505105	GTX	4 70	11/23/2016	57 27	10/08/2018	79 05	21 78	38 03%	L
GARRETT MOTION INC	366505105	GTX	26 50	12/20/2016	336 73	10/08/2018	445 73	109	32 37%	L
GARRETT MOTION INC	366505105	GTX	3 70	03/15/2017	50 38	10/08/2018	62 23	11 85	23 52%	L
GARRETT MOTION INC	366505105	GTX	126 50	07/20/2017	1,849 81	10/08/2018	2,127 70	277 89	15 02%	L
GENERAL MOTORS CO	37045V100	GM	1,265 00	07/17/2018	50,598 57	09/25/2018	42,554 78	-8,043 79	-15 89%	S
GENERAL MOTORS CO	37045V100	GM	1,380 00	07/18/2018	55,185 84	09/25/2018	46,423 39	8,762 45	-15 87%	S
GENERAL MOTORS CO	37045V100	GM	975 00	08/24/2018	35,049 01	09/25/2018	32,799 14	-2,249 87	-6 41%	S
GENL ELECTRIC CO	369604103	GE	9,745 00	10/09/2018	132,398 12	11/07/2018	89,632 02	-42,766 10	-32 30%	S
GENL ELECTRIC CO	369604103	GE	2,255 00	10/12/2018	27,798 29	11/07/2018	20 740 91	-7,057 38	-25 38%	S
GENL MILLS INC	370334104	GIS	1,150 00	10/09/2012	45,605 55	02/21/2018	63,251 58	17,646 03	38 69%	L
GENL MILLS INC	370334104	GIS	700 00	10/12/2012	27,640 69	02/21/2018	38,500 96	10,860 27	39 29%	L
HOME DEPOT INC	437076102	HD	46 00	03/31/2015	5,272 83	02/12/2018	8,512 10	3,239 27	61 43%	L
HOME DEPOT INC	437076102	HD	217 00	02/25/2016	27,119 66	02/28/2018	40,145 58	13 025 92	48 03%	L
HOME DEPOT INC	437076102	HD	583 00	02/26/2016	74,316 95	02/28/2018	107,856 55	33,539 60	45 13%	L
HOME DEPOT INC	437076102	HD	635 00	10/17/2018	117,468 32	11/26/2018	107,515 12	-9,953 20	-8 47%	S
HOME DEPOT INC	437076102	HD	170 00	10/18/2018	31,446 62	11/26/2018	28,783 57	-2,663 05	8 46%	S
HONEYWELL INTL INC	438516106	HON	918 00	09/14/2015	90,574 77	02/12/2018	136,041 74	45,466 97	50 19%	L
HONEYWELL INTL INC	438516106	HON	85 00	10/13/2015	8,496 64	02/12/2018	12,596 46	4,099 82	48 25%	L
HONEYWELL INTL INC	438516106	HON	96 00	01/27/2016	9,281 80	02/12/2018	14,226 59	4,944 79	53 27%	L
HSBC USA INC TRIGGER PS VWO 01/31/2020	40434F611		100,000 00	01/27/2015	1,000,000 00	08/10/2018	1,033,494 75	33,494 75	3 34%	L
INTEL CORP	458140100	INTC	700 00	10/09/2012	15,396 43	09/06/2018	33,130 85	17,734 42	115 18%	L
INTEL CORP	458140100	INTC	266 00	10/12/2012	5,766 08	09/06/2018	12,589 72	6,823 64	118 34%	L
INTEL CORP	458140100	INTC	500 00	10/15/2012	10,908 50	09/06/2018	23,664 89	12 756 39	116 93%	L
INTEL CORP	458140100	INTC	850 00	04/30/2013	20,170 20	09/06/2018	40,230 32	20,060 12	99 45%	L

INTL BUSINESS MACH	459200101	IBM	675 00	02/04/2015	106,564 84	11/15/2018	81,445 84	-25,119 00	-23 57%	L
INTL BUSINESS MACH	459200101	IBM	100 00	03/30/2016	14,851 00	11/15/2018	12,066 05	2,784 95	-18 75%	L
INTL BUSINESS MACH	459200101	IBM	175 00	03/31/2016	26,543 81	11/15/2018	21,115 59	-5,428 22	-20 45%	L
INTL BUSINESS MACH	459200101	IBM	338 00	09/12/2016	53,164 38	11/15/2018	40,783 24	-12,381 14	-23 28%	L
INTL BUSINESS MACH	459200101	IBM	1,112 00	09/13/2016	174,981 75	11/15/2018	134,174 48	-40,807 27	23 32%	L
INTL BUSINESS MACH	459200101	IBM	850 00	08/24/2018	124,059 63	11/15/2018	102,561 42	-21,498 21	-17 32%	S
INTL BUSINESS MACH	459200101	IBM	650 00	10/11/2018	92,348 69	11/15/2018	78,429 33	13,919 36	-15 07%	S
INTL BUSINESS MACH	459200101	IBM	100 00	10/12/2018	13,997 34	11/15/2018	12,066 05	-1,931 29	-13 79%	S
INVESCO LTD	G491BT108	IVZ	15 00	01/27/2016	439 27	02/12/2018	485 11	45 84	10 43%	L
INVESCO LTD	G491BT108	IVZ	1,524 00	01/27/2016	44,630 34	06/19/2018	40 678 09	-3,952 25	-8 85%	L
INVESCO LTD	G491BT108	IVZ	344 00	02/16/2016	9,162 78	06/19/2018	9,181 93	19 15	0 20%	L
INVESCO LTD	G491BT108	IVZ	44 00	03/31/2016	1,373 68	06/19/2018	1,174 43	-199 25	-14 50%	L
INVESCO LTD	G491BT108	IVZ	937 00	04/01/2016	29,036 69	06/19/2018	25,010 09	-4,026 60	-13 86%	L
INVESCO LTD	G491BT108	IVZ	339 00	04/04/2016	10 602 63	06/19/2018	9,048 47	1,554 16	-14 65%	L
INVESCO LTD	G491BT108	IVZ	272 00	04/05/2016	8,276 28	06/19/2018	7,260 13	1,016 15	-12 27%	L
INVESCO LTD	G491BT108	IVZ	40 00	08/30/2016	1,248 40	06/19/2018	1,067 67	-180 73	-14 47%	L
INVESCO LTD	G491BT108	IVZ	980 00	12/20/2016	31,189 97	06/19/2018	26,157 83	-5,032 14	-16 13%	L
INVESCO LTD	G491BT108	IVZ	1,018 00	03/15/2017	32,647 26	06/19/2018	27,172 11	-5,475 15	-16 77%	L
INVESCO LTD	G491BT108	IVZ	924 00	09/19/2017	30,961 21	06/19/2018	24,663 09	6,298 12	-20 34%	S
JPMORGAN CHASE & CO CONTINGENT ROS RTY 09/28/2018	48127V181		100,000 00	09/25/2015	1,000,000 00	09/28/2018	1,505,000 00	505,000 00	50 50%	L
KDDI CORP ADR	48667L106	KDDIY	3,363 00	01/23/2017	44,660 64	10/03/2018	44,842 00	181 36	0 40%	L
KRAFT HEINZ CO/THE	500754106	KHC	1,800 00	12/11/2012	76,189 79	10/09/2018	100,783 88	24,594 09	32 28%	L
KRAFT HEINZ CO/THE	500754106	KHC	400 00	07/22/2014	22,953 26	10/09/2018	22,396 42	556 84	2 42%	L
KRAFT HEINZ CO/THE	500754106	KHC	1,900 00	08/24/2018	112,456 63	10/09/2018	106,382 99	-6,073 64	-5 40%	S
LOWES COMPANIES INC	548661107	LOW	1,236 00	02/16/2016	82,897 53	12/18/2017	108,262 08	25,364 55	30 59%	L
LOWES COMPANIES INC	548661107	LOW	56 00	02/16/2016	3,755 88	02/12/2018	5,491 51	1,735 63	46 21%	L
MAKITA CORP ADR JAPAN ADR	560877300	MKTAY	262 00	01/23/2017	9,033 76	04/20/2018	12,040 43	3,006 67	33 28%	L
MATTHEWS INDIA FUND	577130859	MINDX	9,304 06	06/10/2016	250,000 00	08/22/2018	316,337 93	66,337 93	26 53%	L
MATTHEWS INDIA FUND	577130859	MINDX	9,394 96	06/14/2016	250,000 00	08/22/2018	319,428 78	69,428 78	27 77%	L
MATTHEWS INDIA FUND	577130859	MINDX	330 72	12/07/2016	8,578 74	08/22/2018	11 244 31	2,665 57	31 07%	L
MATTHEWS INDIA FUND	577130859	MINDX	1 39	12/07/2016	36 09	08/22/2018	47 29	11 2	31 03%	L
MATTHEWS INDIA FUND	577130859	MINDX	10,380 64	01/11/2017	271,765 10	08/22/2018	352,941 69	81,176 59	29 87%	L
MATTHEWS INDIA FUND	577130859	MINDX	8,717 91	01/11/2017	228,234 90	10/10/2018	241,311 78	13,076 88	5 72%	L
MATTHEWS INDIA FUND	577130859	MINDX	18,543 80	01/17/2017	489,000 00	10/10/2018	513,292 38	24,292 38	4 96%	L
MATTHEWS INDIA FUND	577130859	MINDX	858 73	12/06/2017	27,968 93	10/10/2018	23,769 73	-4,199 20	15 01%	S
MICHELIN COMPAGNIE GENERALE ADR	59410T106	MGDDY	648 00	04/21/2017	15,921 35	08/28/2018	15,839 63	-81 72	-0 51%	L
O REILLY AUTOMOTIVE INC	67103H107	ORLY	185 00	03/31/2015	40,457 65	12/18/2017	45,246 33	4,788 68	11 83%	L
O REILLY AUTOMOTIVE INC	67103H107	ORLY	237 00	04/01/2015	50,843 70	12/18/2017	57,964 21	7,120 51	14 00%	L
O REILLY AUTOMOTIVE INC	67103H107	ORLY	12 00	05/19/2015	2,693 04	12/18/2017	2,934 90	241 86	8 98%	L
O REILLY AUTOMOTIVE INC	67103H107	ORLY	10 00	10/13/2015	2,546 70	12/18/2017	2,445 75	-100 95	3 96%	L
O REILLY AUTOMOTIVE INC	67103H107	ORLY	10 00	12/18/2015	2,526 00	12/18/2017	2,445 74	80 26	3 17%	L
O REILLY AUTOMOTIVE INC	67103H107	ORLY	18 00	01/27/2016	4,484 81	12/18/2017	4,402 35	-82 46	-1 83%	L
O REILLY AUTOMOTIVE INC	67103H107	ORLY	130 00	01/27/2016	32,390 26	09/17/2018	43,968 43	11,578 17	35 74%	L
O REILLY AUTOMOTIVE INC	67103H107	ORLY	85 00	03/31/2016	23,367 78	09/17/2018	28,748 59	5,380 81	23 02%	L
O REILLY AUTOMOTIVE INC	67103H107	ORLY	101 00	04/01/2016	27,682 74	09/17/2018	34,160 09	6,477 35	23 39%	L
O REILLY AUTOMOTIVE INC	67103H107	ORLY	24 00	04/04/2016	6,552 22	09/17/2018	8,117 25	1,565 03	23 88%	L
O'CONNOR US EQUITIES LONG/SHORT SELECT LTD PROMNOTE	301997HP0	MFPWYW	100,990 00	01/01/1111	0	12/29/2017	100,990 43	0	0 00%	L
OPPENHEIMER DEVELOPING MARKETS CLASS Y	683974505	ODVYX	39,619 65	06/01/2017	1,500,000 00	10/10/2018	1,497,226 62	-2,773 38	-0 18%	L
OPPENHEIMER DEVELOPING MARKETS CLASS Y	683974505	ODVYX	26,535 42	06/13/2017	1,013,122 18	10/10/2018	1,002,773 38	-10,348 80	-1 02%	L
PARKER HANNIFIN CORP	701094104	PH	73 00	09/19/2017	12,725 51	12/18/2017	14,370 45	1,644 94	12 92%	S
PARKER HANNIFIN CORP	701094104	PH	26 00	09/19/2017	4,532 37	02/12/2018	4,673 64	141 27	3 11%	S
PARKER HANNIFIN CORP	701094104	PH	544 00	09/19/2017	94,831 18	10/16/2018	89,323 89	5,507 29	5 80%	L
PROCTER & GAMBLE CO	742718109	PG	500 00	10/09/2012	34,348 75	06/19/2018	38,122 11	3,773 36	10 98%	L
PROCTER & GAMBLE CO	742718109	PG	120 00	10/15/2012	8,208 00	06/19/2018	9,149 30	941 3	11 46%	L
PROCTER & GAMBLE CO	742718109	PG	400 00	04/26/2013	30,770 72	06/19/2018	30,497 69	273 03	-0 88%	L
PROCTER & GAMBLE CO	742718109	PG	100 00	05/01/2013	7,708 50	06/19/2018	7,624 42	84 08	-1 09%	L
PROCTER & GAMBLE CO	742718109	PG	150 00	07/22/2014	12 016 03	06/19/2018	11,436 63	-579 4	-4 82%	L
QUALCOMM INC	747525103	QCOM	2,165 00	05/02/2018	108 716 18	10/11/2018	141,360 56	32 644 38	30 02%	S
QUALCOMM INC	747525103	QCOM	1,785 00	07/09/2018	103,116 27	10/11/2018	116,549 00	13,432 73	13 02%	S
RED HAT INC	756577102	RHT	60 00	11/17/2015	4,803 03	02/12/2018	7 684 02	2,880 99	59 98%	L
RED HAT INC	756577102	RHT	410 00	11/17/2015	32,820 66	05/14/2018	67,955 52	35,134 86	107 05%	L
RED HAT INC	756577102	RHT	581 00	01/27/2016	41,088 09	05/14/2018	96,297 95	55,209 86	134 36%	L
RELX PLC SPON ADR	759530108	RELX	831 00	01/23/2017	15,041 93	01/24/2018	19,043 50	4,001 57	26 60%	L
RESIDEO TECHNOLOGIES INC	76118Y104	REZI	0 17	01/27/2016	2 79	10/29/2018	4 23	1 44	51 61%	L
RESIDEO TECHNOLOGIES INC	76118Y104	REZI	131 00	03/14/2016	2,459 85	10/30/2018	2,696 53	236 68	9 62%	L
RESIDEO TECHNOLOGIES INC	76118Y104	REZI	2 33	03/14/2016	43 81	10/30/2018	51 41	7 6	17 34%	L
RESIDEO TECHNOLOGIES INC	76118Y104	REZI	10 83	03/30/2016	209 42	10/30/2018	238 71	29 29	13 98%	L
RESIDEO TECHNOLOGIES INC	76118Y104	REZI	22 50	03/31/2016	435 23	10/30/2018	495 78	60 55	13 91%	L
RESIDEO TECHNOLOGIES INC	76118Y104	REZI	116 67	04/22/2016	2,280 91	10/30/2018	2,570 69	289 78	12 70%	L
RESIDEO TECHNOLOGIES INC	76118Y104	REZI	16 67	10/15/2018	456 78	10/30/2018	367 24	-89 54	-19 60%	S
RESIDEO TECHNOLOGIES INC	76118Y104	REZI	63 00	01/27/2016	1,054 97	10/31/2018	1,397 75	342 78	32 49%	L
RESIDEO TECHNOLOGIES INC	76118Y104	REZI	38 33	03/31/2016	741 82	10/31/2018	850 48	108 66	14 64%	L

RESIDEO TECHNOLOGIES INC	76118Y104	REZI	40 00	04/01/2016	773 61	10/31/2018	887 46	113 85	14 71%	L
RESIDEO TECHNOLOGIES INC	76118Y104	REZI	15 67	04/04/2016	303 54	10/31/2018	347 59	44 05	14 51%	L
RESIDEO TECHNOLOGIES INC	76118Y104	REZI	5 00	04/05/2016	96 37	10/31/2018	110 94	14 57	15 11%	L
RESIDEO TECHNOLOGIES INC	76118Y104	REZI	7 83	11/23/2016	153 44	10/31/2018	173 79	20 35	13 26%	L
RESIDEO TECHNOLOGIES INC	76118Y104	REZI	44 17	12/20/2016	902 29	10/31/2018	979 91	77 62	8 60%	L
RESIDEO TECHNOLOGIES INC	76118Y104	REZI	6 17	03/15/2017	135	10/31/2018	136 81	1 81	1 34%	L
RESIDEO TECHNOLOGIES INC	76118Y104	REZI	210 83	07/20/2017	4,956 60	10/31/2018	4,677 66	-278 94	-5 62%	L
ROCKWELL AUTOMATION INC NEW	773903109	ROK	70 00	04/01/2015	7,961 61	02/12/2018	12,974 20	5,012 59	62 95%	L
ROCKWELL AUTOMATION INC NEW	773903109	ROK	160 00	04/01/2015	18,197 95	07/23/2018	27,117 66	8,919 71	49 01%	L
ROCKWELL AUTOMATION INC NEW	773903109	ROK	21 00	05/19/2015	2,615 29	07/23/2018	3,559 20	943 91	36 09%	L
ROCKWELL AUTOMATION INC NEW	773903109	ROK	165 00	08/14/2015	18,963 87	07/23/2018	27,965 09	9,001 22	47 46%	L
ROCKWELL AUTOMATION INC NEW	773903109	ROK	130 00	10/13/2015	13,720 19	07/23/2018	22,033 10	8,312 91	60 58%	L
ROCKWELL AUTOMATION INC NEW	773903109	ROK	80 00	01/27/2016	7,504 58	07/23/2018	13,558 83	6,054 25	80 67%	L
ROYAL KPN N V SPON ADR	780641205	KKPNY	7,975 00	01/23/2017	24,077 86	02/16/2018	25,241 89	1,164 03	4 83%	L
SCHLUMBERGER LTD NETHERLANDS ANTILLES	806857108	SLB	119 00	09/19/2017	8,097 94	02/12/2018	7,983 39	-114 55	1 41%	S
SHIRE PLC SPON ADR	82481R106	SHPG	102 00	01/23/2017	16,635 52	09/07/2018	16,965 82	330 3	1 98%	L
SHIRE PLC SPON ADR	82481R106	SHPG	97 00	01/23/2017	15,820 05	11/29/2018	16,709 16	889 11	5 62%	L
SONY CORP ADR NEW JAPAN ADR	835699307	SNE	443 00	01/23/2017	13,492 32	01/29/2018	21,557 56	8,065 24	59 77%	L
SONY CORP ADR NEW JAPAN ADR	835699307	SNE	789 00	01/23/2017	24 030 33	09/21/2018	45,256 77	21,226 44	88 33%	L
STARBUCKS CORP	855244109	SBUX	137 00	03/31/2015	6,542 43	07/17/2018	7,016 17	473 74	7 24%	L
STARBUCKS CORP	855244109	SBUX	1,092 00	04/01/2015	50,763 75	07/17/2018	55,924 54	5,160 79	10 16%	L
STARBUCKS CORP	855244109	SBUX	52 00	05/19/2015	2,653 85	07/17/2018	2,663 07	9 22	0 34%	L
STARBUCKS CORP	855244109	SBUX	598 00	01/27/2016	34,938 21	07/17/2018	30,625 34	-4,312 87	-12 34%	L
STARBUCKS CORP	855244109	SBUX	459 00	03/31/2016	27,580 90	07/17/2018	23,506 74	-4,074 16	-14 77%	L
STARBUCKS CORP	855244109	SBUX	449 00	04/01/2016	26,997 92	07/17/2018	22,994 62	-4,003 30	-14 82%	L
STARBUCKS CORP	855244109	SBUX	175 00	04/04/2016	10 586 87	07/17/2018	8,962 26	-1,624 61	-15 34%	L
STARBUCKS CORP	855244109	SBUX	43 00	04/05/2016	2,582 97	07/17/2018	2,202 16	-380 81	-14 74%	L
STARBUCKS CORP	855244109	SBUX	590 00	08/30/2016	33 127 91	07/17/2018	30,215 64	2,912 27	-8 79%	L
STARBUCKS CORP	855244109	SBUX	538 00	12/20/2016	31,180 06	07/17/2018	27,552 56	-3,627 50	-11 63%	L
STARBUCKS CORP	855244109	SBUX	948 00	03/15/2017	51,372 12	07/17/2018	48,549 87	-2,822 25	-5 49%	L
STARBUCKS CORP	855244109	SBUX	142 00	02/12/2018	7,809 52	07/17/2018	7,272 24	537 28	-6 87%	S
STATOIL ASA ADR **NAME CHANGE 05/2018** SPON ADR	85771P102	STO	735 00	01/23/2017	13,851 08	04/18/2018	18,868 11	5,017 03	36 22%	L
THERMO FISHER SCIENTIFIC INC	883556102	TMO	1 00	03/31/2015	135 15	02/12/2018	202 35	67 2	49 72%	L
THORNBURG DEVELOPING WORLD FUND CLASS I	885216606	THDIX	65,609 62	01/25/2018	1,525,423 74	10/10/2018	1,200,000 00	-325,423 74	-21 33%	S
THORNBURG LTD TERM INCOME CL I	885215681	THIIX	155,305 60	06/08/2016	2,087,307 26	01/25/2018	2,071,776 70	-15,530 56	-0 74%	L
THORNBURG LTD TERM INCOME CL I	885215681	THIIX	30,127 42	06/14/2016	405,515 08	01/25/2018	401,899 79	-3,615 29	-0 89%	L
THORNBURG LTD TERM INCOME CL I	885215681	THIIX	478 60	05/31/2017	6,441 97	01/25/2018	6,384 54	57 43	-0 89%	S
THORNBURG LTD TERM INCOME CL I	885215681	THIIX	490 87	07/31/2017	6,607 10	01/25/2018	6,548 19	58 91	-0 89%	S
THORNBURG LTD TERM INCOME CL I	885215681	THIIX	501 19	08/31/2017	6,761 07	01/25/2018	6,685 89	-75 18	-1 11%	S
THORNBURG LTD TERM INCOME CL I	885215681	THIIX	502 62	09/29/2017	6,755 15	01/25/2018	6,704 89	-50 26	-0 74%	S
THORNBURG LTD TERM INCOME CL I	885215681	THIIX	11,406 84	06/08/2016	153,307 99	09/25/2018	150,000 00	3,307 99	-2 15%	L
TJX COS INC NEW	872540109	TJX	38 00	08/14/2015	2,675 20	02/12/2018	2,841 57	166 37	6 21%	L
TOKYO ELECTRON LTD ADR	889110102	TOELY	357 00	03/31/2017	9,701 80	04/19/2018	16,622 65	6,920 85	71 33%	L
TOKYO ELECTRON LTD ADR	889110102	TOELY	873 00	03/31/2017	23,724 56	07/05/2018	35,178 04	11,453 48	48 27%	L
UNDISCOVERED MG BH VL FUND CLASS I	904504495	UBVSX	39,447 73	01/26/2016	2,000,000 00	03/01/2018	2,645,759 38	645,759 38	32 28%	L
UNDISCOVERED MG BH VL FUND CLASS I	904504495	UBVSX	15,084 07	03/30/2016	864,166 50	03/01/2018	1,011,688 71	147,522 21	17 07%	L
UNDISCOVERED MG BH VL FUND CLASS I	904504495	UBVSX	1,140 10	12/13/2017	79,088 57	03/01/2018	76,466 37	-2,622 20	-3 31%	S
UNDISCOVERED MG BH VL FUND CLASS I	904504495	UBVSX	825 08	12/13/2017	57,235 49	03/01/2018	55,337 85	-1,897 64	-3 31%	S
UNDISCOVERED MG BH VL FUND CLASS I	904504495	UBVSX	535 09	12/20/2017	37,242 26	03/01/2018	35 888 49	-1,353 77	3 63%	S
UNILEVER PLC AMER SHS NEW SPON ADR	904767704	UL	442 00	01/23/2017	18,709 10	05/16/2018	24,315 14	5,606 04	29 96%	L
UNITED PARCEL SERVICE INC CL B	911312106	UPS	1,225 00	07/14/2015	120,010 20	06/20/2018	139,654 12	19,643 92	16 36%	L
UNITED PARCEL SERVICE INC CL B	911312106	UPS	575 00	08/27/2015	56,343 99	06/20/2018	65,551 94	9,207 95	16 34%	L
UNITED PARCEL SERVICE INC CL B	911312106	UPS	15 00	03/21/2017	1,598 90	06/20/2018	1,710 05	111 15	6 95%	L
UNTD TECHNOLOGIES CORP	913017109	UTX	25 00	04/01/2015	2,910 96	02/12/2018	3,164 09	253 13	8 69%	L
UNTD TECHNOLOGIES CORP	913017109	UTX	22 00	05/19/2015	2,614 48	02/12/2018	2,784 41	169 93	6 49%	L
UNTD TECHNOLOGIES CORP	913017109	UTX	12 00	08/14/2015	1,179 02	02/12/2018	1,518 76	339 74	28 81%	L
VALEO SPON ADR	919134304	VLEEY	633 00	01/23/2017	18,906 96	10/04/2018	11,906 01	-7,000 95	37 02%	L
VALEO SPON ADR	919134304	VLEEY	1,813 00	01/23/2017	54,152 16	11/02/2018	30,229 39	-23,922 77	-44 17%	L
VANGUARD SHORT-TERM CORPORATE BOND ETF	92206C409	VCSH	6,400 00	11/20/2014	511,634 85	01/25/2018	506,292 94	-5,341 91	-1 04%	L
VANGUARD SHORT-TERM CORPORATE BOND ETF	92206C409	VCSH	200 00	11/20/2014	15,988 59	07/26/2018	15,621 80	-366 79	-2 29%	L
VANGUARD SHORT-TERM CORPORATE BOND ETF	92206C409	VCSH	6,400 00	11/20/2014	511,634 85	08/22/2018	501,831 56	-9,803 29	-1 91%	L
VINCI S A ADR	927320101	VCISY	750 00	01/23/2017	13,510 75	09/07/2018	17,409 07	3,898 32	28 85%	L
VISA INC CL A	92826C839	V	862 00	09/12/2016	70,678 20	07/23/2018	121,201 48	50,523 28	71 48%	L
VISA INC CL A	92826C839	V	723 00	09/12/2016	59,281 14	10/16/2018	100,961 16	41,680 02	70 30%	L
WALMART INC	931142103	WMT	115 00	03/30/2016	7,914 23	09/06/2018	11,089 61	3,175 38	40 12%	L
WALMART INC	931142103	WMT	40 00	03/31/2016	2,744 25	09/06/2018	3,857 25	1,113 00	40 55%	L
WALMART INC	931142103	WMT	1,170 00	05/09/2018	97,194 07	09/06/2018	112,824 69	15,630 62	16 08%	S
WALT DISNEY CO (HOLDING CO) DISNEY COM	254687106	DIS	1,000 00	11/10/2017	105,414 42	06/04/2018	100,000 27	5,414 15	-5 13%	S
WALT DISNEY CO (HOLDING CO) DISNEY COM	254687106	DIS	1,245 00	04/19/2018	125,318 26	06/04/2018	124,500 33	817 93	-0 65%	S
WOLTERS KLUWER NV SPONSORED ADR NETHERLANDS ADR	977874205	WTKWY	415 00	01/23/2017	15,684 67	11/07/2018	23,933 86	8 249 19	52 59%	L
TOTAL REALIZED GAIN/(LOSS)					27,328 565 76		29,960,946 87	2,531,390 68		

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PART I, LINE 16C - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE & EXPENSES PER BOOKS	NET INVESTMENT INCOME
UBS FEES	483,152	483,152
	483,152	483,152

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STATEMENT 5

PART I, LINE 18 - TAXES

DESCRIPTION	REVENUE & EXPENSES PER BOOKS	CHARITABLE PURPOSES
EXCISE TAX-DEPOSITS FOR CURRENT YEAR	65,000	
CALIFORNIA FRANCHISE TAX DUE FOR PRIOR YEAR	10	
PRIOR YEAR FEDERAL TAX DUE	4,619	
PRIOR YEAR FEDERAL TAX DUE- NOTICE 5/28/18	149	
FOREIGN TAX WITHHELD-CAMECO CORP CANADA	13,870	
MASS ANNUAL REPORT FEE	500	500
	84,148	500

NEW BALANCE FOUNDATION
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STATEMENT 6

PART XV - GRANTS AND CONTRIBUTIONS PAID

Recipient	AMOUNT
Allston Brighton Food Pantry	$541 00
Kelly Brush Foundation, Inc.	$4,700.00
New England Aquarium	$25,000.00
South Lawrence East Little League	$3,000.00
The Fishing Academy, Inc.	$5,000.00
Alzheimer's Association-Mass Chapter	$25,000.00
Pine Street Inn	$10,000 00
The Food Project	$16,300.00
Family Services of Merrimack Valley	$15,000 00
Dana Farber Cancer Institute	$25,000.00
Thompson Island Outward Bound	$15,000.00
St. Francis House	$10,000.00
Museum of Fine Arts	$17,580.00
Berklee College of Musi c	$13,250.00
Franciscan Hospital for Children	$48,720.00
Camp Sunshine	$50,000.00
Children's Hospital Boston	$1,000,000 00
Family Nurturing Center of Massachusetts	$40,000.00
SquashBusters	$125,000.00
Special Olympics Massachusetts, Inc	$50,000.00
Playworks New England	$220,000.00
Lawrence Boys & Girls Club	$225,000.00
American Red Cross	$25,000.00
Western Maine Health	$85,000.00
Harlem Lacrosse	$400,000.00
100 Mile Club	$200,000 00
West End House Boys & Girls Club	$325,000.00
West End House Boys & Girls Club	$23,400.00
New York Road Runners	$250,000.00
Two Ten Footwear Foundation	$50,000.00
Tenacity, Inc	$250,000.00
Beyond Soccer, Inc.	$45,000.00
Community Rowing, Inc.	$50,000.00
The Elemental Awareness Foundation	$10,000.00
Groundwork Lawrence	$115,000.00
Maine Medical Center	$75,000.00
East Boston neighborhood Health Center	$125,000 00
Boston Symphony Orchestra	$19,690.00
YMCA of Greater Boston-Oak Square Branch	$65,000.00
Canaan Elementary School	$78,900.00
Boys & Girls Club of Dorchester	$25,000.00
The Maine Children's Home for Little Wanderers	$30,000.00
Lazarus House, Inc.	$25,000.00
Maine General Health	$10,000.00

NEW BALANCE FOUNDATION
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STATEMENT 6

PART XV - GRANTS AND CONTRIBUTIONS PAID

Recipient	AMOUNT
FoodCorps, Inc.	$50,000.00
American Red Cross	$500,000.00
Boston Police Athletic League	$15,000.00
Lawrence Community Works, Inc	$25,000.00
Essex Art Center	$15,000.00
Haley House	$25,000 00
American Red Cross	$700.00
Greater Lawrence Community Rowing	$12,600.00
West End House Boys & Girls Club	$1,100.00
Casa Myrna Vazquez, Inc	$20,000.00
Charles River Community Health	$10,000.00
Class, Inc	$30,000.00
GoodSports, Inc.	$50,000.00
Cradles to Crayons	$20,000 00
The Home for Little Wanderers	$10,000.00
Youth Enrichment Services	$10,000.00
Lawrence Boys & Girls Club	$1,000 00
Merrimack Valley YMCA	$150,000.00
Share Our Strength	$25,000.00
Greater Lawrence Family Health Center	$104,600.00
Rosie's Place, Inc.	$44,640.00
Redington Fairview General Hospital	$225,000.00
Boston Children's Museum	$20,000.00
Boston Children's Museum	$13,176.00
Good Shepherd Food Bank	$25,000.00
Alfond Youth Center	$77,000.00
Merrimack Valley YMCA	$25,000.00
Lawrence Family Development & Education Fund	$25,000.00
Two Ten Footwear Foundation	$159,250.00
Community Servings, Inc.	$2,500.00
Soccer Without Borders	$25,000.00
The Greater Boston Food Bank	$25,000.00
Playworks Education Energized	$100,000.00
Franciscan Hospital for Children	$100,000.00
Travis Mills Foundation	$30,000.00
Groundwork Lawrence	$5,000.00
Essex County Community Foundation	$50,000.00
The Town of Norway	$25,000.00
Greater Boston Legal Services, Inc.	$2,500.00
Saint Joseph Preparatory High School	$15,000.00
Summer Search Boston	$25,000.00
Groundwork Lawrence	$155,000.00
Lawrence Boys & Girls Club	$62,000.00
Daily Table	$10,000.00
Lazarus House, Inc.	$10,000.00

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STATEMENT 6

PART XV - GRANTS AND CONTRIBUTIONS PAID

Recipient	AMOUNT
Family Services of Merrimack Valley	$10,000.00
Lawrence Community Works, Inc	$10,000.00
Elder Services of the Merrimack Valley	$5,000.00
Harvey Girls, Inc.	$5,000.00
M.S.A.D #54, Canaan Elementary School	$100,000.00
Skowhegan Community Food Cupboard	$5,000.00
Two Ten Footwear Foundation	$50,000.00
Children's Hospital Boston	$235,000.00
Allston Brighton Food Pantry	$6,000.00
Good Shepherd Food Bank	$10,000.00
Norridgewock Community Food Cupboard	$5,000.00
Oxford Hills Food Pantry	$5,000.00
	$7,003,147 00

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PART II, LINE 10b - INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FAIR MARKET VALUE
UBS:		
Foundation Main	25,198,641	27,090,502
PMP -Bradshaw	59,725,879	62,109,821
Bradshaw-Q-GARP	9,027,735	11,462,604
NBF-Lazard-BSA	2,998,129	3,218,446
Financial Services	5,809,021	5,657,853
Equity Income	11,656,659	14,789,906
	114,416,063	124,329,132

NEW BALANCE FOUNDATION
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STATEMENT 9

PART II, LINE 15 - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FAIR MARKET VALUE
ACCRUED DIVIDENDS & INTEREST -UBS	1,663,634	1,663,634
	1,663,634	1,663,634

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TAX YEAR 12/01/17- 11/30/18 STATEMENT 8

PART II, LINE 13 - INVESTMENTS - OTHER

DESCRIPTION	ENDING BOOK VALUE	ENDING FAIR MARKET VALUE
Park Street Capital XI	1,915,827	2,540,400
	1,915,827	2,540,400

NEW BALANCE FOUNDATION
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STATEMENT 10

PART VIII, LIST OF DIRECTORS & OFFICERS

NAME & ADDRESS	TITLE	TIME DEVOTED	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCOUNT & OTHER ALLOWANCES
ANNE M. DAVIS 100 GUEST STREET BOSTON, MA 02135	TRUSTEE	PART TIME = 3.0 hours per week	NONE	NONE	NONE
JAMES S. DAVIS 100 GUEST STREET BOSTON, MA 02135	TRUSTEE	PART TIME = 0.25 hours per week	NONE	NONE	NONE
PAUL R. GAURON 100 GUEST STREET BOSTON, MA 02135	TRUSTEE	PART TIME = 0.25 hours per week	NONE	NONE	NONE
KASSIA A. DAVIS 100 GUEST STREET BOSTON, MA 02135	TRUSTEE	PART TIME = 0.25 hours per week	NONE	NONE	NONE
CHRISTOPHER C. DAVIS 100 GUEST STREET BOSTON, MA 02135	TRUSTEE	PART TIME = 0.25 hours per week	NONE	NONE	NONE

NEW BALANCE FOUNDATION
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STATEMENT 11

PART III, LINE 5 -DECREASES NOT INCLUDED IN LINE 2

DESCRIPTION		
PRIOR YEAR DIVIDEND FROM PIMCO WHICH SHOULD HAVE BEEN RETURN OF CAPITAL	34,319	34,319
PRIOR YEAR DIVIDEND FROM BLACKROCK WHICH SHOULD HAVE BEEN RETURN OF CAPITAL	17,163	17,163
	51,482	51,482