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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. 1811
▶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 12/01/17 , and ending 11/30/18

Name of foundation: OBX, INC.

A Employer identification number: 11-3089277

Number and street (or P O box number if mail is not delivered to street address): 241 BRADLEY PLACE | Room/suite:

B Telephone number (see instructions): 561-459-2770

City or town, state or province, country, and ZIP or foreign postal code: PALM BEACH FL 33480

C If exemption application is pending, check here ▶ ☐ 6

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 ▶ ☐

03 / 04

H Check type of organization ☒ Section 501(c)(3) exempt private foundation 04
☐ 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) ▶ $ 12,543,993

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)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	22,210	22,210	22,210	
	4	Dividends and interest from securities	430,813	430,813	430,813	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	58,184			
	b	Gross sales price for all assets on line 6a 1,806,813				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) Stmt 2	-59,591	14,644	-59,591	
	12	**Total.** Add lines 1 through 11	451,616	467,667	393,432	
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)				
	c	Other professional fees (attach schedule)				
	17	Interest	2,244	2,244		
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) Stmt 3	9,393	9,393		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	11,637	11,637	0	0
	25	Contributions, gifts, grants paid	349,750			349,750
	26	**Total expenses and disbursements.** Add lines 24 and 25	361,387	11,637	0	349,750
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	90,229			
	b	**Net investment income** (if negative, enter -0-)		456,030		
	c	**Adjusted net income** (if negative, enter -0-)			393,432	

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For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing	29,194	94,443	94,443
	2	Savings and temporary cash investments	203,641	231,062	231,062
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (att schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule) See Stmt 4	10,182,653	10,151,438	12,218,488
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	10,415,488	10,476,943	12,543,993
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 ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	10,415,488	10,476,943	
	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			
	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)	10,415,488	10,476,943	
	31	**Total liabilities and net assets/fund balances** (see instructions)	10,415,488	10,476,943	

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	10,415,488
2	Enter amount from Part I, line 27a	2	90,229
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	10,505,717
5	Decreases not included in line 2 (itemize) ▶ See Statement 5	5	28,774
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	10,476,943

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	N/A			
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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	97,139	12,699,872	0.007649
2015	1,108,500	10,618,789	0.104390
2014	207,350	3,306,505	0.062710
2013	169,500	3,056,813	0.055450
2012	73,435	3,238,145	0.022678

2	**Total** of line 1, column (d)	2	0.252877
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	0.050575
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	13,185,412
5	Multiply line 4 by line 3	5	666,852
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,560
7	Add lines 5 and 6	7	671,412
8	Enter qualifying distributions from Part XII, line 4	8	349,750

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	9,121
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations, enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		2	0
3	Add lines 1 and 2		3	9,121
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	9,121
6	Credits/Payments			
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a 10,000		
b	Exempt foreign organizations – tax withheld at source	6b 3,604		
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	13,604
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8	12
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	4,471
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ 4,471 Refunded ▶		11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the Instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ____ (2) On foundation managers ▶ $ ____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	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		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered See instructions ▶ FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the taxable year beginning in 2017? See instructions for Part XIV If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

2

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ Oliver R. Grace, Jr. Telephone no ▶ 561-459-2770
241 Bradley Place
Located at ▶ Palm Beach FL ZIP+4 ▶ 33480

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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

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

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

				Yes	No
1a	During the year, did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions	N/A	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?	N/A	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)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2017 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		4b		X

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? See instructions	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions	N/A	5b	
	Organizations relying on a current notice regarding disaster assistance, check here	▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X (No)
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Oliver R. Grace, Jr. Palm Beach 241 Bradley Place FL 33480	President 0.00	0	0	0

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	13,108,811
b	Average of monthly cash balances	1b	277,394
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	13,386,205
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	13,386,205
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	200,793
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	13,185,412
6	**Minimum investment return.** Enter 5% of line 5	6	659,271

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	659,271
2a	Tax on investment income for 2017 from Part VI, line 5 2a 9,121		
b	Income tax for 2017 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	9,121
3	Distributable amount before adjustments Subtract line 2c from line 1	3	650,150
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	650,150
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	650,150

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	349,750
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	349,750
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b See instructions	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	349,750

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				650,150
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 214,246				
e	From 2016				
f	**Total** of lines 3a through e	214,246			
4	Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 349,750				
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				349,750
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))	214,246			214,246
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				86,154
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 ☐ 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 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test – enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHMENT				249,794
CANCER RESEARCH INSTITUTE 29 BROADWAY NEW YORK NY 10006				99,956
Total			▶ 3a	349,750
b *Approved for future payment*				
N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					22,210
4 Dividends and interest from securities					430,813
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	525990	-74,235			14,644
8 Gain or (loss) from sales of assets other than inventory					58,184
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)		-74,235		0	525,851

13 **Total.** Add line 12, columns (b), (d), and (e) 13 451,616

(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)
3	SOME FUNDS WERE INVESTED IN PUBLICLY TRADED SECURITIES TO EARN DIVIDENDS AND INTEREST AND APPRECIATE IN VALUE UNTIL CASH IS REQUIRED
4	SOME FUNDS WERE INVESTED IN PUBLICLY TRADED SECURITIES TO EARN DIVIDENDS AND INTEREST AND APPRECIATE IN VALUE UNTIL CASH IS REQUIRED
7	SOME FUNDS WERE INVESTED IN PARTNERSHIPS UNTIL CASH IS REQ
8	SALE OF SECURITIES HELD FOR INVESTMENT

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

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

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

b If "Yes," complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

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

Signature of officer or trustee — Date 4/9/19 — Title President

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
ROBERT S. FIELD, JR.	ROBERT S. FIELD, JR.	04/09/19	

Firm's name ▶ DEVELOPMENT SERVICE INC. — PTIN P01226713

Firm's address ▶ 241 BRADLEY PL, PALM BEACH, FL 33480 — Firm's EIN ▶ 11-3504896 — Phone no 561-459-2770

Federal Statements

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

Description: Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
2000 FORTRESS INVESTMENT GROUP			Purchase				
	6/03/14	12/27/17	$ 16,160	$ 9,668	$	$	$ 6,492
743 NORTH ATLANTIC SMALLER			Donation				
	5/26/16	1/25/18	30,545	25,616			4,929
10000 LASALLE HOTEL PPTYS			Purchase				
	3/18/16	5/21/18	337,090	259,458			77,632
5000 LASALLE HOTEL PPTYS			Purchase				
	3/14/16	5/23/18	168,807	128,328			40,479
5000 LASALLE HOTEL PPTYS			Purchase				
	3/21/16	5/23/18	168,807	128,192			40,615
2000 MONSANTO CO			Purchase				
	5/25/18	6/07/18	256,000	253,285			2,715
1000 MONSANTO CO			Purchase				
	5/24/18	6/07/18	128,000	125,480			2,520
3000 TIME WARNER INC			Purchase				
	6/11/18	6/14/18	161,250	147,935			13,315
3000 TIME WARNER INC			Purchase				
	6/14/18	6/14/18	161,250	156,935			4,315
1000 TIME WARNER INC			Purchase				
	6/14/18	6/14/18	53,750	52,290			1,460
4000 TRIPADVISORS INC			Purchase				
	5/11/16	9/24/18	201,498	264,234			-62,736
3000 PARAMOUNT GROUP			Purchase				
	3/14/16	9/27/18	44,874	46,951			-2,077
1500 OAKTREE CAPITAL GROUP			Purchase				
	11/14/12	9/27/18	62,394	60,257			2,137
60000 TYROGENIX			Purchase				
	5/17/13	11/30/18		60,000			-60,000
30000 TYROGENIX			Purchase				
	11/22/13	11/30/18		30,000			-30,000
FLOW THRU FROM K-1s			Purchase				
	1/01/18	11/30/18	16,388				16,388

Federal Statements

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

Description: Whom Sold	Date Acquired	Date Sold	How Received: Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
Total			$ 1,806,813	$ 1,748,629	$ 0	$ 0	$ 58,184

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Carothers Hotel Partners	$ -74,235	$	$ -74,235
other K-1 items	14,644	14,644	14,644
Total	$ -59,591	$ 14,644	$ -59,591

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
PORTFOLIO DEDUCTIONS	5,034	5,034		
BANK CHARGES	10	10		
FILING FEES	96	96		
FTW	3,604	3,604		
CURRENCY LOSS	649	649		
Total	$ 9,393	$ 9,393	$ 0	$ 0

Federal Statements

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE SCHEDULE ATTACHED	$ 10,182,653	$ 10,151,438	Cost	$ 12,218,488
Total	$ 10,182,653	$ 10,151,438		$ 12,218,488

Statement 5 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
FED TAXES PAID	$ 13,036
UNREALIZED DEPRECIATION	15,738
Total	$ 28,774

OBX, INC
2017 Form 990-PF - Schedule Attached
Part VI - Line 6b

Tax ID # 11-3089277

COMMON STOCK - EURO

				Gross Div GBP	Foreign Tax WH GBP	Net Div GBP	Net Div USD	Gross Div USD	Foreign Tax WH USD	Net Div USD
4/19/2018	4/19/2018	Aena S A	1 236450142	13,000 00	2,470 00	10,530 00	13,019 82	16,073 85	$\boxed{3,054\ 03}$	13,019 82
								TOTAL	$\boxed{3,054\ 03}$	

OBX, Inc
EIN – 11-3089277
Form 990-PF 2017

Attachment

Part XV – Linc 3a

American Enterprise Inc	Public	Civic	40,300
A Turningpoint USA	Public	Civic	1,000
ATA	Public	Civic	1,000
Boys & Girls Clubs Of Martin County	Public	Civic	600
Cancer Research Institute	Public	SCIENTIFIC	10,985
Caravan To Class	Public	Civic	1,000
Center For Family Services For Children	Public	Civic	2,000
Center For Living And Learning	Public	Civic	1,000
Cheekwood	Public	Civic	2,349
Childrens Home Society Of Florida	Public	Civic	1,300
City Meals On Wheels	Public	Civic	8,000
Cold Spring Harbor Lab Assoc	Public	SCIENTIFIC	9,800
Colony Club Preservation Fund	Public	Civic	1,000
Friends Of Locust Valley Library	Public	Education/Literary	35
Green Vale School	Public	Education/Literary	5,000
Hillsdale College	Public	Education/Literary	500
Hobe Sound Comm Chest	Public	Civic	10,000
Independent Womens for	Public	Civic	20,000
Ira Sohn Conference Foundation	Public	Civic	825
Judicial Watch Inc 2	Public	Civic	2,000
Jupiter Island Garden Club	Public	Civic	6,000
Nashville Ballet	Public	Civic	10,650
National Institute For Labor Relations Research	Public	Civic	20,000
National Institute Of Social Sciences	Public	Civic	250
North Shore Land Alliance	Public	Civic	500
Palm Beach Civic Assoc	Public	Civic	2,500
Projecto Mirador Foundation	Public	Civic	1,000
Socirty Of Illustrators	Public	Civic	1,000
Students For Fair Adm	Public	Education/Literary	1,000
The Heritage Foundation	Public	Education/Literary	10,000
The Manhattan Institute	Public	Education/Literary	25,000
The Society Of The Four Arts	Public	Civic	26,800
True The Vote	Public	Civic	2,000
Turning Point Usa	Public	Civic	9,400
Yale University	Public	Education/Literary	5,000
Yale William F Buckley Program	Public	Education/Literary	10,000
			249,794

OBX, Inc
EIN – 11-3089277
Form 990-PF 2017

Attachment

Part II – Line 10b

		Beginning of Year
2,000	Aena S A	276,550 73
19,914	Ambac Financial Group Inc	303,774 84
10,000	Apollo Global Management	172,376 00
12,000	BGC Partners	112,433 90
29,000	Blackstone Group Lp/the	749,053 00
10,000	Carlyle Group, The	208,336 00
10,000	Diamondrock Hospitality Co	86,903 50
500	Equifax	54,580 35
13,202	Equinix Inc	4,025,092 33
2,000	Fortress Investment Grp-cl A	)9,668 00
10,000	MJ Gleeson Group	65,767 66
25,000	Green Visor Capital II LP	25,000 00
6,000	Highwoods Properties Inc	264,951 00
10,000	Host Hotels & Resorts Inc	167,786 50
500	Idorsia, Ltd	3,848 81
5,000	Kimco Realty Corp	108,857 85
36,000	LASALLE HOTEL PPTYS •SH BEN INT	899,791 00
500	Lowes Cos Inc	41,022 20
1,700	Moelis & Co	65,507 85
12,332	North Atlantic Smaller	321,724 88
1,500	Oaktree Capital Group LLC	59,295 00
34,494	Pebblebrook Hotel Trust	904,384 62
3,000	Paramount Group	46,951 10
3,000	Portola Pharmaceuticals	54,391 40
3,000	QTS Realty Trust	131,261 90
30,000	Rite Aid Corp	149,080 36
10,000	Sunstone Hotel Investors Inc	125,100 50
4,000	TripAdvisors, Inc	264,233 50
90,000	Tyrongenex	90,000 00
250,000	Tyrongenex Series E	100,000 00
84,075	Tyrogenex Series F Pref	33,630 00
18,059	Xcovery Holding Series C Pref Units	60,000 00
40,000	Emulate Inc - Series B Shares	100,000 00
116,003	Farapulse, Inc Ser A Prf (fka Iowa Approa	26,297 92
75,000	Zenflow, Inc	75,000 00
		10,182,652 70

		End of Year
500	Idorsia, Ltd	3,848 81
116,003	Farapulse, Inc Ser A Prf (fka Iowa Approa	26,297 92
28,748	Green Visor Capital II LP	28,748 00
84,075	Tyrogenex Series F Pref	33,630 00
2,000	Global Net lease	38,725 35
500	Lowes Cos Inc	41,022 20
18,059	Xcovery Holding Series C Pref Units	41,941 21
17,600	Emulate Inc - Series C Shares	44,000 00
3,000	Portola Pharmaceuticals	54,391 40
500	Equifax	54,580 35
1,700	Moelis & Co	65,507 85
10,000	MJ Gleeson Group	65,767 66
75,000	Zenflow, Inc	75,000 00
10,000	Diamondrock Hospitality Co	86,903 50
250,000	Tyrongenex Series E	100,000 00
40,000	Emulate Inc - Series B Shares	100,000 00
5,000	Kimco Realty Corp	108,857 85
12,000	BGC Partners	112,433 90
10,000	Sunstone Hotel Investors Inc	125,100 50
30,000	Rite Aid Corp	149,080 36
150,000	CH Carothers Hotel Partners LLC	150,000 00
10,000	Apollo Global Management	159,810 00
10,000	Host Hotels & Resorts Inc	167,786 50
5,000	QTS Realty Trust	199,746 55
10,000	Carlyle Group, The	204,756 00
9,049	North Atlantic Smaller	208,488 54
6,000	Highwoods Properties Inc	264,951 00
2,000	Aena S A	276,550 73
19,914	Ambac Financial Group Inc	303,774 84
10,059	At&t Inc	327,110 00
16,000	LASALLE HOTEL PPTYS •SH BEN INT	383,814 50
11,000	FOX corp -B	493,848 70
29,000	Blackstone Group Lp/the	725,487 00
34,494	Pebblebrook Hotel Trust	904,384 62
13,202	Equinix Inc	4,025,092 33
		10,151,438 17