

Form **990-PF****Return of Private Foundation**  
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No. 1545-0052

**2018**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.**For calendar year 2018 or tax year beginning** December 1, 2017, and ending November 30, 2018

Name of foundation  
**Peter B. and Adeline W. Ruffin Foundation, Inc.**

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite  
**c/o Edward G. McAnaney, 1192 Park Avenue 14A**

City or town, state or province, country, and ZIP or foreign postal code  
**New York, NY 10128**

**A** Employer identification number  
**13-6170484**

**B** Telephone number (see instructions)  
**212-427-5727**

**C** If exemption application is pending, check here ☐ (6)

**D** 1. Foreign organizations, check here ☐  
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

**E** If private foundation status was terminated under section 507(b)(1)(A), check here ☐

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

**G** Check all that apply: ☐ Initial return ☐ Initial return of a former public charity  
☐ Final return ☐ Amended return  
☐ Address change ☐ Name change

**H** Check type of organization: ☒ Section 501(c)(3) exempt private foundation  
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

**I** Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **27,265,953** (Part I, column (d) must be on cash basis.)

**J** Accounting method: ☒ Cash ☐ Accrual  
☐ Other (specify) \_\_\_\_\_

<b>Part I Analysis of Revenue and Expenses</b> (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)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received (attach schedule)	0			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	8,375	8,375		
	4 Dividends and interest from securities	791,137	791,137		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,516,279			
	b Gross sales price for all assets on line 6a	3,108,160			
	7 Capital gain net income (from Part IV, line 2)		1,516,279		
	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 <b>Total. Add lines 1 through 11</b>	2,315,791	2,315,791			
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc.	149,000	140,000		9,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	9,991	9,991		
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	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 (attach schedule)	42,442	41,532		910
	24 <b>Total operating and administrative expenses. Add lines 13 through 23</b>	185,065	191,523		9,910
	25 Contributions, gifts, grants paid	2,517,500			2,517,500
26 <b>Total expenses and disbursements. Add lines 24 and 25</b>	2,702,565	191,523		2,527,410	
27 Subtract line 26 from line 12:					
a <b>Excess of revenue over expenses and disbursements</b>	(386,774)				
b <b>Net investment income</b> (if negative, enter -0-)		2,115,893			
c <b>Adjusted net income</b> (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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	91,693	131,013	131,013
	2 Savings and temporary cash investments	281,160	1,219,161	1,219,161
	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)			
	b Investments—corporate stock (attach schedule)	5,200,654	5,096,320	23,933,799
	c Investments—corporate bonds (attach schedule)	3,689,442	2,424,612	2,481,980
	11 Investments—land, buildings, and equipment: basis ▶			
Less: accumulated depreciation (attach schedule) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	9,257,949	8,871,176	27,265,953	
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 ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	9,257,949	8,871,176	
	31 Total liabilities and net assets/fund balances (see instructions)	9,257,949		

## 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	9,257,949
2 Enter amount from Part I, line 27a	2	(386,774)
3 Other increases not included in line 2 (itemize) ▶ Rounding	3	
4 Add lines 1, 2, and 3	4	8,871,176
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	8,871,176

**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.)
<b>1a</b>				
<b>b</b> See Schedule Attached				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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))	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
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))	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> 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 }			<b>2</b>	1,516,279
<b>3</b> 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			<b>3</b>	

**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.

(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))
2017	2,432,273	28,168,679	8.6346
2016	1,837,319	27,718,672	6.6285
2015	1,606,895	27,835,454	5.7749
2014	1,986,840	27,734,400	7.1640
2013	1,370,570	26,279,157	8.6035
<b>2</b> Total of line 1, column (d)			<b>2</b> 36.8055
<b>3</b> 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			<b>3</b> 7.3611
<b>4</b> Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			<b>4</b> 27,458,234
<b>5</b> Multiply line 4 by line 3			<b>5</b> 2,021,228
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 21,159
<b>7</b> Add lines 5 and 6			<b>7</b> 2,042,387
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			<b>8</b> 2,506,231

**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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b				
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-)	1	21,159	
3	Add lines 1 and 2	3	21,159	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	21,159	
6 Credits/Payments:				
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	30,000	
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	30,000	
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9		
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	8,841	
11	Enter the amount of line 10 to be <b>Credited to 2019 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input checked="" type="checkbox"/>	11	8,841	

**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?		<input checked="" type="checkbox"/>
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition		<input checked="" type="checkbox"/>
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 <b>Form 1120-POL</b> for this year?		<input checked="" type="checkbox"/>
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.		<input checked="" type="checkbox"/>
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.		<input checked="" type="checkbox"/>
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<input checked="" type="checkbox"/>
b If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		<input checked="" type="checkbox"/>
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?	<input checked="" type="checkbox"/>	
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	<input checked="" type="checkbox"/>	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶		
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 <i>General Instruction G</i> ? If "No," attach explanation	<input checked="" type="checkbox"/>	
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 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		<input checked="" type="checkbox"/>
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<input checked="" type="checkbox"/>

**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 . . . . .		✓
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions . . . . .		✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► . . . . .	✓	
14 The books are in care of ► Edward G. McAnaney Telephone no. ► 212-427-5727 Located at ► 1192 Park Avenue, New York City ZIP+4 ► 10128-1314		
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 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ► . . . . .		✓

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions . . . . .		
Organizations relying on a current notice regarding disaster assistance, check here . . . . .		<input type="checkbox"/>
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 2018? . . . . .		✓
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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) . . . . .		✓
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20 , 20 , 20 , 20 . . . . .		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2018 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 2018.) . . . . .		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		✓
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?		✓

**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 instructionsOrganizations 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? ☐ Yes ☒ 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?**8** Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? ☐ Yes ☒ No**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 Schedule Attached				

**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 ☐

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

<b>Total number of others receiving over \$50,000 for professional services</b>	▶
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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.

**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

**Total.** Add lines 1 through 3 . . . . . ▶

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	26,696,479
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	1,176,855
<b>c</b>	Fair market value of all other assets (see instructions) . . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	27,873,334
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions) . . . . .	<b>4</b>	418,100
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	27,455,234
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	1,372,762

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	1,372,762
<b>2a</b>	Tax on investment income for 2018 from Part VI, line 5 . . . . .	<b>2a</b>	21,159
<b>b</b>	Income tax for 2018. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	0
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	21,159
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	1,351,603
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	0
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	1,351,603
<b>6</b>	Deduction from distributable amount (see instructions) . . . . .	<b>6</b>	0
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	1,351,603

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 . . . . .	<b>1a</b>	2,527,410
<b>b</b>	Program-related investments—total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	<b>4</b>	2,527,410
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions . . . . .	<b>5</b>	21,159
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	2,506,251

**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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				1,351,603
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only			0	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2018:				
a From 2013	961,911			
b From 2014	428,644			
c From 2015	251,954			
d From 2016	473,373			
e From 2017	1,071,103			
f Total of lines 3a through e	3,391,005			
4 Qualifying distributions for 2018 from Part XII, line 4. ▶ \$ 2,527,410				
a Applied to 2017, 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 2018 distributable amount				1,351,603
e Remaining amount distributed out of corpus	1,175,807			
5 Excess distributions carryover applied to 2018 (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	4,566,812			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
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		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)	961,911			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	3,604,901			
10 Analysis of line 9:				
a Excess from 2014	428,644			
b Excess from 2015	251,954			
c Excess from 2016	473,373			
d Excess from 2017	1,071,103			
e Excess from 2018	1,175,807			

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

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, 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			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test—enter:					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
<b>b</b> "Endowment" alternative test—enter 1/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
<b>c</b> "Support" alternative test—enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> Gross investment income . . . . .					

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

**1 Information Regarding Foundation Managers:**

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

None

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

None

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

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

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

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

**c** Any submission deadlines:

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

**Part XV** • **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>  <p style="text-align: center;">See Schedule attached</p>				2,517,500
<b>Total</b>			▶ <b>3a</b>	2,517,500
<b>b Approved for future payment</b>				
<b>Total</b>			▶ <b>3b</b>	

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

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	
<b>1</b>	Program service revenue:					
<b>a</b>	_____					
<b>b</b>	_____					
<b>c</b>	_____					
<b>d</b>	_____					
<b>e</b>	_____					
<b>f</b>	_____					
<b>g</b>	Fees and contracts from government agencies					
<b>2</b>	Membership dues and assessments . . . . .					
<b>3</b>	Interest on savings and temporary cash investments					
<b>4</b>	Dividends and interest from securities . . . . .					
<b>5</b>	Net rental income or (loss) from real estate:					
<b>a</b>	Debt-financed property . . . . .					
<b>b</b>	Not debt-financed property . . . . .					
<b>6</b>	Net rental income or (loss) from personal property					
<b>7</b>	Other investment income . . . . .					
<b>8</b>	Gain or (loss) from sales of assets other than inventory					
<b>9</b>	Net income or (loss) from special events . . . . .					
<b>10</b>	Gross profit or (loss) from sales of inventory . . . . .					
<b>11</b>	Other revenue: <b>a</b> _____					
<b>b</b>	_____					
<b>c</b>	_____					
<b>d</b>	_____					
<b>e</b>	_____					
<b>12</b>	Subtotal. Add columns (b), (d), and (e) . . . . .					
<b>13</b>	Total. Add line 12, columns (b), (d), and (e) . . . . .					

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

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

[illegible]



THE PETER B. AND ADELINE W. RUFFIN FOUNDATION, INC.  
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Part XV - Grants and Contributions Paid:

3(a) Paid during year:

<u>Name and Address</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
University of Notre Dame Notre Dame, IN 46556	School	Minority Aid	\$ 400,000
College Foundation of UVA 2410 Old Ivy Road Charlottesville, VA 22903	Public	Endowed Professorship	\$ 400,000
Woodberry Forest School Woodberry Forest, VA 22989	School	Minority Aid	\$ 400,000
St. Mary's College Notre Dame, IN 46556	School	Autism Clinics	\$ 166,750
Fordham Preparatory School East Fordham Road Bronx, NY 10458-5175	School	Scholarship	\$ 100,000
Inner-City Scholarship Fund 1011 First Avenue New York, NY 10022	Public	Unrestricted	\$ 100,000
The Salvation Army 120 West 14 <sup>th</sup> Street New York, NY 10011	Public	Unrestricted	\$ 85,000
The Red Cross 150 Amsterdam Avenue New York, NY 10023	Public	Unrestricted	\$ 85,000
Saint Mary's College Notre Dame, IN 46556	Public	Scholarship	\$ 72,750
Teach for America (DC) 315 West 36 <sup>th</sup> Street New York, NY 10018	Public	Unrestricted	\$ 55,000
KIPP Foundation 345 Spear Street San Francisco, CA 94105	Public	Unrestricted	\$ 55,000

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Part XV - Grants and Contributions Paid:  
3(a) Paid during year:

<u>Name and Address</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
United Negro College Fund, Inc. 500 East 62 <sup>nd</sup> Street New York, NY 10021	Public	Unrestricted	\$ 50,000
The Hill School 717 High Street Pottstown, PA 19464	School	Unrestricted	\$ 40,000
Annunciation School 465 Westchester Avenue Crestwood, NY 10707	School	Unrestricted	\$ 30,000
University of North Carolina Chapel Hill, NC	School	Global Education	\$ 30,000
Elm Project 88 Hamilton Avenue Stamford, CT 06902	Public	Unrestricted	\$ 30,000
Sound Waters 1281 Cove Road Stamford, CT 06902	Public	Unrestricted	\$ 25,000
Catching the Dream 8200 Mountain Road, N.E. Albuquerque, NM 87110	Public	Unrestricted	\$ 25,000
First Nations Owesta Corporation 11917 Main Street Fredericksburg, VA 22408	Public	Unrestricted	\$ 25,000
American Indian College Fund 8333 Greenwood Boulevard Denver, CO 80221	Public	Unrestricted	\$ 25,000
Virginia Athletic Foundation P.O. Box 40083 Charlottesville, VA 22904-4833	Public	Unrestricted	\$ 25,000

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Part XV - Grants and Contributions Paid:

3(a) Paid during year:

<u>Name and Address</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Catholic Charities - Archdiocese of New York 1011 First Avenue New York, NY 10022	Religious	Unrestricted	\$ 25,000
St. Patrick's Cathedral Landmark Foundation 1011 First Avenue New York, NY 10022	Religious	Renovation	\$ 20,000
Loyola Academy Evanston, IL	School	Unrestricted	\$ 20,000
Cornelia Connolly Center 220 East 4 <sup>th</sup> Street New York, NY 10009	School	Unrestricted	\$ 15,000
Brooklyn Jesuit Prep 560 Sterling Place Brooklyn, NY 11238	School	Unrestricted	\$ 15,000
LaSalle Academy 44 Second Avenue New York, NY 10003	School	Unrestricted	\$ 10,000
Fisher House P.O. Box 1678 Charleston, SC 29402	Public	Unrestricted	\$ 10,000
Covenant House 346 West 17 <sup>th</sup> Street New York, NY 10011	Public	Unrestricted	\$ 10,000
Christo Rey New York High School 112 East 106 <sup>th</sup> Street New York, NY 10029	School	Unrestricted	\$ 10,000
Gifford Youth Center 4875 43 <sup>rd</sup> Avenue Vero Beach, FL 32967	Public	Unrestricted	\$ 10,000



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Part XV - Grants and Contributions Paid:

3(a) Paid during year:

<u>Name and Address</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
St. Ignatius School 740 Manida Street Bronx, NY 10474	School	Unrestricted	\$ 10,000
National Center for Addiction 633 Third Avenue New York, NY 10017-6706	Public	Unrestricted	\$ 10,000
Doctors Without Borders 40 Rector St., 16 <sup>th</sup> Fl. New York, NY 10006	Public	Unrestricted	\$ 10,000
Boys Hope Girls Hope La Salle Hall 367 Clermont Avenue Brooklyn, NY 11238	Public	Unrestricted	\$ 10,000
Barrier Island Force Medical Center	Public	Unrestricted	\$ 10,000
Kiawah Cares Foundation 23 Beach Walker Drive Kiawah Island, SC 39455	Public	Unrestricted	\$ 10,000
Malta House of Good Counsel 5 Prowitt Street Norwalk, CT 06855	Public	Unrestricted	\$ 5,000
Atlantic Classical Orchestra 141 N. US One Fort Pierce, FL 34950	Public	Unrestricted	\$ 5,000
Fidelco Guide Dog Fund P.O. Box 142 Bloomfield, CT 06002	Public	Unrestricted	\$ 5,000
564 Park Avenue Preservation Fund 564 Park Avenue New York, NY	Public	Unrestricted	\$ 5,000

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Part XV - Grants and Contributions Paid:  
3(a) Paid during year:

<u>Name and Address</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
The Bridge Fund of New York 271 Madison Avenue New York, NY 10016	Public	Unrestricted	\$ 5,000
Indian River Habitat for Humanity 4568 N. US Highway 1 Vero Beach, FL 32967	Public	Unrestricted	\$ 5,000
Cincinnati Zoo	Public	Unrestricted	\$ 5,000
Guide Dog Fund for the Blind 371 E. Jericho Turnpike Smithtown, NY 11787	Public	Unrestricted	\$ 5,000
St. Domi Family Services 853 Longwood Avenue Suite 202 Bronx, NY 10459	Public	Unrestricted	\$ 5,000
Civitas 1457 Lexington Avenue New York, NY 10128	Public	Unrestricted	\$ 5,000
Ron Brown Scholar Program 1160 Pepsi Place, St. 206 Charlottesville, VA 22091	Public	Unrestricted	\$ 5,000
Indian River Hospital 1000 36 <sup>th</sup> Street Vero Beach, FL	Public	Unrestricted	\$ 3,000
Vero Beach Museum of Art 3001 Riverside Park Drive Vero Beach, FL 32963	Public	Unrestricted	\$ 3,000

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Part XV - Grants and Contributions Paid:

3(a) Paid during year:

<u>Name and Address</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Sacred Heart Church 1045 Gage Street Winnetka, IL60043	Religious	Unrestricted	\$ 3,000
The Riverside Theatre 3250 Riverside Park Drive Vero Beach, FL 32963	Public	Unrestricted	\$ 3,000
City Harvest, Inc. 6 East 32 <sup>nd</sup> St., 5 <sup>th</sup> Floor New York, NY 10016	Public	Unrestricted	\$ 2,500
Citimeals on Wheels 355 Lexington Avenue New York, NY 10017-6603	Public	Unrestricted	\$ 2,500
Ursuline Academy 5535 Pfeiffer Road Cincinnati, OH 45242	School	Scholarship	\$ 2,500
St. Elizabeth Seton Children's Foundation 306 Serperata Blvd. South Yonkers, NY 10701	Religious	Unrestricted	\$ 2,500
Seaver Autism Center Mt. Sinai Hospital New York, NY	Public	Unrestricted	\$ 2,500
Indian River State College 3209 Virginia Avenue Fort Pierce, FL 34981	School	Unrestricted	\$ 2,000
Environmental Learning 255 Live Oak Drive Vero Beach, FL 32963	Public	Unrestricted	\$ 2,000
Sacred Heart Endowment 1095 Gage Street Winnetka, IL 60093	Religious	Unrestricted	\$ 1,000
Camp Haven P.O. Box 2459 Vero Beach, FL 32961	Public	Unrestricted	\$ 1,000

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Part XV - Grants and Contributions Paid:

3(a) Paid during year:

<u>Name and Address</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
Riverside Children's Theater 3280 Riverside Park Drive Vero Beach, FL 32963	Public	Unrestricted	\$ 1,000
Impact 100 Vero Beach, FL	Public	Unrestricted	\$ 1,000
Nite Lites Sacred Heart 1095 Gage Street Winnetka, IL 60093	School	Faculty Fund	\$ 500

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\$2,517,500

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THE PETER B. AND ADELINE W. RUFFIN FOUNDATION, INC.  
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Part VIII - Information about Officers, etc.:

<u>Name and Address</u>	<u>Title</u>	<u>Time Devoted</u>	<u>Compensation</u>
Edward G. McAnaney 1192 Park Avenue New York, NY 10128	President Treasurer Foundation Manager Trustee	15 hours weekly	\$140,000
Kevin G. McAnaney 1192 Park Avenue New York, NY 10128	Trustee	As Required	\$ 3,000
Brian T. McAnaney 1192 Park Avenue New York, NY 10128	Trustee	As Required	\$ 3,000
Sheila K. Kostanecki 1192 Park Avenue New York, NY 10128	Trustee	As Required	\$ 3,000

THE PETER B. AND ADELINE W. RUFFIN FOUNDATION, INC.  
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Part IV - Capital Gains and Losses, etc.:

Description	How Acquir	Date Acquired	Date Sold	Sales Price	Cost	Gain (Loss)
2000 chs A/P. 29	P	Pre-2000	12/2/17	139,547	11,631	127,916
4000 chs GE	H	"	"	71,431	7611	63,820
2000 chs GE	H	"	"	278,914	8297	270,617
2000 chs Honda Vanderbilt	H	"	"	102,438	586	101,852
1666 chs Dupont	H	"	"	121,082	13,403	107,679
2000 chs Mercedes	H	"	"	163,444	17,038	146,406
2000 chs Lincoln	H	"	"	78,249	9,472	68,777
1000 chs 1080	H	"	"	196,274	27,526	168,748
2000 chs 3M	H	"	"	477,404	25,113	452,291
16453 chs Top Pick	H	2016	1/9/18			
850 chs telephone	H	"	"			
936 chs 3M	H	"	"			
17492 chs Top Pick	H	"	"			
25 chs " "	H	"	"			
250 chs American Busch 2158	H	"	"			
12,676 chs Top Pick	H	"	"			
250 chs Apple Inc	H	"	"			
1321 chs Top Pick	H	"	"			
250 chs American Express, 155%	H	"	"			
1858 chs 2018 Top Pick	H	"	"			

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Part IV - Capital Gains and Losses, etc.:

<u>Description</u>	<u>How</u> <u>Acquir</u>	<u>Date</u> <u>Acquired</u>	<u>Date</u> <u>Sold</u>	<u>Sales</u> <u>Price</u>	<u>Cost</u>	<u>Gain</u> <u>(Loss)</u>
+414 sh FT 12/25/50	P	2017	8/2/18	4	7	0
250m Colgate Palmolive 2.57% div 11/1/18	P	2017	11/1/18	250,000	250,000	0
+259715 FT 12/25/50	P	2017	11/6/18	3	3	0
Vanguard Long Term Corporate Fund CGP		Pre-2000				11,627
Equity Inv FASOP 400 ROC						8,508
Vanguard Long Term Corporate Fund CGP						2,613
Gabelli Equity Secfd CGD						18,755
						<u>1,516,279</u>

THE PETER B. AND ADELINE W. RUFFIN FOUNDATION, INC  
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Part I - Line 23 - Other expenses:

Publication expense	\$ 160	
Custody fees	20,039	
New York State Dept of Law	750	
Foreign taxes withheld	10,238	
NYS unemployment tax	150	
Typist	1,400	
Bank charges	30	
Accreted discount	( 365 )	
Bond amortization	<u>10,040</u>	\$ 42,442

Part I - Line 23, Column (b):

The following expenses are all allocable to the management of the Foundation's assets:

Bond amortization	\$10,040	
Custody fees	20,039	
Foreign taxes withheld	10,238	
NYS unemployment tax	150	
Typist	1,400	
Bank charges	30	
Accreted discount	( 365 )	\$ 41,532

Part I - Line 24, Column (d) and Part XVII-A, Line 1, Column (b):

The Foundation makes its grant allocations at meetings of the trustees:

Trustees' stipends	\$ 9,000	
New York State filing fee	750	
Annual notice publication	<u>160</u>	\$ 9,910

Part I - Line 18 - Taxes:

2017 Refund		\$(16,368)
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Part II - Line 1:

Citibank checking		\$131,013
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Part II - Line 2:

BNY Cash Reserve Fund		\$1,219,161
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