

EXTENSION GRANTED TO 10/15/19  
**Return of Private Foundation**

Form **990-PF**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.

OMB No 1545-0052

**2017**

Open to Public Inspection

For calendar year 2017 or tax year beginning **DEC 1, 2017**, and ending **NOV 30, 2018**

Name of foundation  
**GROSFELD FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address) Room/suite  
**2290 FIRST NATIONAL BLDG.**

City or town, state or province, country, and ZIP or foreign postal code  
**DETROIT, MI 48226-3583**

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) **\$ 5,668,345.**

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

A Employer identification number  
**38-2575307**

B Telephone number  
**3132567610**

C If exemption application is pending, check here ☐

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 ☐

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))		(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	2,333,876.			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	70,948.	70,948.	70,948.	STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10				
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)		0.		
8	Net short-term capital gain				
9	Income modifications			601,422.	
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total Add lines 1 through 11	2,404,824.	70,948.	672,370.	
13	Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 2	2,417.	0.	0.	2,417.
c	Other professional fees				
17	Interest	126.	126.	0.	0.
18	Taxes				
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses				
24	Total operating and administrative expenses Add lines 13 through 23	2,543.	126.	0.	2,417.
25	Contributions, gifts, grants paid	7,082,203.			7,082,203.
26	Total expenses and disbursements Add lines 24 and 25	7,084,746.	126.	0.	7,084,620.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-4,679,922.			
b	Net investment income (if negative, enter -0-)		70,822.		
c	Adjusted net income (if negative, enter -0-)			672,370.	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		10,159,232.	5,668,345.	5,668,345.
	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				
	7	Other notes and loans receivable ▶				
		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				
	b	Investments - corporate stock				
	c	Investments - corporate bonds				
Liabilities	11	Investments - land, buildings, and equipment basis ▶				
		Less: accumulated depreciation ▶				
	12	Investments - mortgage loans				
	13	Investments - other				
	14	Land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation ▶				
	15	Other assets (describe ▶)				
	16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)		10,159,232.	5,668,345.	5,668,345.
	17	Accounts payable and accrued expenses				
	18	Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable		408,422.		
	22	Other liabilities (describe ▶)				
	23	<b>Total liabilities</b> (add lines 17 through 22)		408,422.	0.	
		<b>Foundations that follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 24 through 26, and lines 30 and 31</b>				
	24	Unrestricted		9,750,810.	5,668,345.	
	25	Temporarily restricted				
	26	Permanently restricted				
		<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 27 through 31</b>				
	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	<b>Total net assets or fund balances</b>		9,750,810.	5,668,345.	
	31	<b>Total liabilities and net assets/fund balances</b>		10,159,232.	5,668,345.	

**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	9,750,810.
2	Enter amount from Part I, line 27a	2	-4,679,922.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 4	3	601,422.
4	Add lines 1, 2, and 3	4	5,672,310.
5	Decreases not included in line 2 (itemize) ▶ NON-DEDUCTIBLE CONTRIBUTIONS	5	3,965.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,668,345.

**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	BLACKROCK INC		01/17/18	01/17/18
b	BLACKROCK INC		01/22/18	01/22/18
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 1,155,993.		1,155,993.	0.
b 1,177,883.		1,177,883.	0.
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			0.
b			0.
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	0.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	<div> <div>If gain, also enter in Part I, line 8, column (c)</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	3	0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2016	5,506,981.	9,933,305.	.554396
2015	3,948,509.	3,029,410.	1.303392
2014	4,514,594.	2,958,691.	1.525875
2013	4,347,596.	4,477,684.	.970947
2012	4,420,570.	3,552,237.	1.244447

2 Total of line 1, column (d)	2	5.599057
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	1.119811
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	8,132,680.
5 Multiply line 4 by line 3	5	9,107,065.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	708.
7 Add lines 5 and 6	7	9,107,773.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	7,084,620.

**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 type="checkbox"/> and enter 1% of Part I, line 27b		1	1,416.
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	1,416.
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	1,416.
6 Credits/Payments.			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	25,160.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	25,160.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.	
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	23,744.	
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax <input type="checkbox"/> 23,744. Refunded <input type="checkbox"/>	11	0.	

**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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions <input type="checkbox"/> MI		
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	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 tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

**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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>N/A</b>	X	
14 The books are in care of <b>JAMES GROSFELD</b> Telephone no. <b>313-256-7610</b> Located at <b>2290 FIRST NATIONAL BLDG, DETROIT, MI</b> ZIP+4 <b>48226-3583</b>		
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 <b>15</b> <b>N/A</b>		
16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		X

**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 <b>N/A</b>		
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?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years: _____ 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.) <b>N/A</b>		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. _____		
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 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.) <b>N/A</b>		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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**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

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?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

**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.

(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
JAMES GROSFELD	PRESIDENT & TREASURER			
ONE TOWN SQUARE, SUITE 1600				
SOUTHFIELD, MI 48076	0.00	0.	0.	0.
NANCY GROSFELD	VICE PRES. & SECRETARY			
ONE TOWN SQUARE, SUITE 1600				
SOUTHFIELD, MI 48076	0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*
**3** Five highest-paid independent contractors for professional services. 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

0

**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

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

0.

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**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	1,056,112.
b	Average of monthly cash balances	1b	7,200,416.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	8,256,528.
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	8,256,528.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	123,848.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,132,680.
6	Minimum investment return. Enter 5% of line 5	6	406,634.

**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	406,634.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	1,416.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,416.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	405,218.
4	Recoveries of amounts treated as qualifying distributions	4	601,422.
5	Add lines 3 and 4	5	1,006,640.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,006,640.

**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	7,084,620.
b	Program-related investments - total from Part IX-B	1b	0.
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	7,084,620.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	7,084,620.

**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.

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**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
<b>1</b> Distributable amount for 2017 from Part XI, line 7				1,006,640.
<b>2</b> Undistributed income, if any, as of the end of 2017				
<b>a</b> Enter amount for 2016 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2017:				
<b>a</b> From 2012	4,243,390.			
<b>b</b> From 2013	4,149,616.			
<b>c</b> From 2014	4,367,295.			
<b>d</b> From 2015	3,797,085.			
<b>e</b> From 2016	5,010,473.			
<b>f</b> Total of lines 3a through e	21,567,859.			
<b>4</b> Qualifying distributions for 2017 from Part XII, line 4: $\blacktriangleright$ \$ 7,084,620.				
<b>a</b> Applied to 2016, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2017 distributable amount				1,006,640.
<b>e</b> Remaining amount distributed out of corpus	6,077,980.			
<b>5</b> Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	27,645,839.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				0.
<b>7</b> 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)	0.			
<b>8</b> Excess distributions carryover from 2012 not applied on line 5 or line 7	4,243,390.			
<b>9</b> Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	23,402,449.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2013	4,149,616.			
<b>b</b> Excess from 2014	4,367,295.			
<b>c</b> Excess from 2015	3,797,085.			
<b>d</b> Excess from 2016	5,010,473.			
<b>e</b> Excess from 2017	6,077,980.			



**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</b> Paid during the year				
SEE ATTACHED DETAIL			UNRESTRICTED CHARITABLE GIFT	7,082,203.
<b>Total</b>			▶ <b>3a</b>	7,082,203.
<b>b</b> Approved for future payment				
NONE				
<b>Total</b>			▶ <b>3b</b>	0.



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

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




[illegible]

**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		

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 \_\_\_\_\_ Date \_\_\_\_\_ Title \_\_\_\_\_

I may not discuss this return with the preparer shown below? See instr. ☒ Yes ☐ No

May the IRS discuss this return with the preparer shown below? See instr

☒ Yes ☐ No

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	DENNIS N. FRANK		10.14.19		P00402607
	Firm's name ▶ FRANK HIRSCH SUBELSKY & FREEDMAN PC			Firm's EIN ▶ 26-3635984	
	Firm's address ▶ 30600 NORTHWESTERN HWY., 305 FARMINGTON HILLS, MI 48334-3172			Phone no 248.855-6616	

**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](http://www.irs.gov/Form990) for the latest information.

OMB No 1545-0047

**2017**

Name of the organization

Employer identification number

**GROSFELD FOUNDATION****38-2575307**

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).

**LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2017)**

Name of organization

Employer identification number

GROSFELD FOUNDATION

38-2575307

**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	JAMES & NANCY GROSFELD ONE TOWN SQUARE, SUITE 1600 SOUTHFIELD, MI 48076	\$ 1,155,993.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
2	JAMES & NANCY GROSFELD ONE TOWN SQUARE, SUITE 1600 SOUTHFIELD, MI 48076	\$ 1,177,883.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

**GROSFELD FOUNDATION****38-2575307****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
<u>1</u>	<u>2,000 BLACKROCK INC</u> _____ _____ _____	\$ <u>1,155,993.</u>	<u>01/17/18</u>
<u>2</u>	<u>2,000 BLACKROCK INC</u> _____ _____ _____	\$ <u>1,177,883.</u>	<u>01/22/18</u>
	_____ _____ _____ _____	\$ _____	_____
	_____ _____ _____ _____	\$ _____	_____
	_____ _____ _____ _____	\$ _____	_____
	_____ _____ _____ _____	\$ _____	_____



Name of organization

Employer identification number

**GROSFELD FOUNDATION****38-2575307****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 info once) ► \$ \_\_\_\_\_

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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
VARIOUS	70,948.	0.	70,948.	70,948.	70,948.	
TO PART I, LINE 4	70,948.	0.	70,948.	70,948.	70,948.	

FORM 990-PF		ACCOUNTING FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
	2,417.	0.	0.	2,417.		
TO FORM 990-PF, PG 1, LN 16B	2,417.	0.	0.	2,417.		

		FOOTNOTES			STATEMENT	3
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FORM 990-PF - NOTE RELATING TO THE FOLLOWING ITEMS:

PART I, LINE 9 - INCOME MODIFICATIONS

PART III, LINE 3 - OTHER INCREASES NOT INCLUDED IN LINE 2

PART XI, LINE 4 - RECOVERIES OF AMOUNTS TREATED AS

QUALIFYING DISTRIBUTIONS

AMOUNT REPORTED REPRESENTS A PORTION OF A PREVIOUS DONATION  
THAT WAS RETURNED TO THE FOUNDATION DUE TO THE DISCONTIN-  
UANCE OF THE RESEARCH PROGRAM FOR WHICH THE ORIGINAL  
DONATION WAS MADE.

601,422.

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FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	4
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## DESCRIPTION

## AMOUNT

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PREVIOUS DONATION RETURNED TO FOUND.DUE TO DISCONTINUANCE  
OF RESEARCH PROG.

601,422.

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TOTAL TO FORM 990-PF, PART III, LINE 3

601,422.

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FORM 990-PF

PART XV - LINE 1A  
LIST OF FOUNDATION MANAGERS

STATEMENT 5

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## NAME OF MANAGER

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JAMES GROSFELD  
NANCY GROSFELD

**Grosfeld Foundation****2017 Form 990-PF****Page 11, Part XV, Line 3(a)****Grants, Contributions Paid During the Year  
December 1, 2017 through November 30, 2018**

Alzheimers Association - Greater Michigan Chapter	Southfield, MI	\$5,000
American Friends of Yahad-In Unum	New York, NY	\$25,000
American Israel Education Foundation	Washington, DC	\$75,000
American Jewish Joint Distribution Committee	New York, NY	\$140,000
Amherst College	Amherst, MA	\$200,000
Andrew Kukes Foundation	Boca Raton, FL	\$5,000
Arbor Hospice Foundation	Ann Arbor, MI	\$1,000
Beaumont Hospital & Foundation	Royal Oak, MI	\$400,000
Boys and Girls Club of SE Michigan		\$1,000
Cat Tails Acres Sanctuary	Shelby Township, MI	\$10,000
Chabad of Novi	Novi, MI	\$3,600
Child Safe Michigan	Royal Oak, MI	\$1,500
College For Creative Studies	Detroit, MI	\$53,450
Cranbrook Institute Of Science	Bloomfield Hills, MI	\$2,000
Cranbrook Schools	Bloomfield Hills, MI	\$11,000
Crohn's and Colitis Foundation	Farmington Hills, MI	\$350
Detroit Institute of Arts	Detroit, MI	\$15,000
Detroit Jewish News Foundation	Detroit, MI	\$5,000
Detroit Public Television	Wixom, MI	\$10,000
Detroit Symphony Orchestra	Detroit, MI	\$50,000
Farber Hebrew Day School		\$75,000
Farm Sanctuary	Watkins Glen, NY	\$10,000
Forgotten Harvest	Oak Park, MI	\$1,000
Frankel Jewish Academy	West Bloomfield, MI	\$49,830
Friends for Animals Metro Detroit	Dearborn, MI	\$4,000
Friends for Camp Mak - A - Dream	Bloomfield Hills, MI	\$500
Friends Of Israel Defense Forces	Walled Lake, MI	\$5,000
Friendship Circle	West Bloomfield, MI	\$25,000
Hadassah	New York, NY	\$1,000
Hillel Day School	Farmington Hills, MI	\$20,000
Hillel of Metro Detroit	Detroit, MI	\$25,000
Holocaust Memorial Center	Farmington Hills, MI	\$24,920
Hospice of Michigan		\$4,450
Israel Guide Dog Center		\$5,000
JARC	Farmington Hills, MI	\$85,000
Jewish Community Center	Oak Park, MI	\$22,000
Jewish Community Relations Council	West Bloomfield, MI	\$1,000
Jewish Family Service of Metro Detroit	West Bloomfield, MI	\$32,564
Jewish Federation of Metro Detroit	Bloomfield Hills, MI	\$1,306,285
Jewish Federation of Palm Beach	Palm Beach, FL	\$5,000
Jewish Historical Society	West Bloomfield, MI	\$5,000
Jewish Hospice and Chaplaincy Network	West Bloomfield, MI	\$651,000
Jewish Senior Life	Oak Park, MI	\$32,000
Jewish Vocational Service	Southfield, MI	\$30,000
Johns Hopkins	Baltimore, MD	\$100,000
Kravis Center for the Performing Arts	West Palm Beach, FL	\$12,500
Lubavitch Cheder Zekelman Campus	Oak Park, MI	\$7,500
Mesivta of West Bloomfield	West Bloomfield, MI	\$5,000
Michigan Animal Rescue League	Pontiac, MI	\$1,000
Michigan Humane Society	Bingham Farms, MI	\$80,039

**Grosfeld Foundation**

**2017 Form 990-PF**

**Page 11, Part XV, Line 3(a)**

**Grants, Contributions Paid During the Year**

**December 1, 2017 through November 30, 2018**

Michigan Jewish Sports Foundation		\$2,000
Michigan Opera Theatre	Detroit, MI	\$5,000
Michigan Psychoanalytic Foundation	Farmington Hills, MI	\$350,000
Mount Sinai Medical Center Foundation	Miami Beach, FL	\$200,000
MSU Hillel	East Lansing, MI	\$35,350
Museum of Contemporary Art Detroit		\$500
National Center for Law and Economic Justice	New York, NY	\$5,000
National Council of Jewish Women	New York, NY	\$965
Orchards Children's Services	Southfield, MI	\$350
ORT America	New York, NY	\$5,000
Palm Beach Country Club Foundation	Palm Beach, FL	\$1,000
Planned Parenthood	Ann Arbor, MI	\$5,000
Sasha Farms	Manchester, MI	\$10,000
Sky Foundation Inc.	Bloomfield Hills, MI	\$3,000
Smile Train	New York, NY	\$1,000
Stanford University	Stanford, CA	\$200,000
Starfish Family Services Inc	Inkster, MI	\$2,500
Tamarack Camps	Bloomfield Hills, MI	\$14,500
TEAR Foundation		\$1,000
Temple Beth El	Bloomfield Hills, MI	\$10,750
Tower Cancer Research Foundation	Beverly Hills, CA	\$1,000
U S Holocaust Memorial Museum	Washington, DC	\$2,000
U of M Hillel	Ann Arbor, MI	\$1,800
United Way of Palm Beach	Palm Beach, FL	\$1,500
University of Michigan	Ann Arbor, MI	\$255,000
Urban Communications Group		\$5,000
Variety The Children's Charity	Birmingham, MI	\$1,500
Walnut Lake Preschool	West Bloomfield, MI	\$100,000
Warshaw Institute for Pancreatic Cancer		\$100,000
Washington Institute for Near East Policy	Washington, DC	\$50,000
Yad Ezra	Berkley, MI	\$5,000
Yeshiva Beth Yehudah	Bloomfield Hills, MI	\$2,036,000
Yeshivas Darchei Torah	Southfield, MI	\$30,000

**\$7,082,203**

**NOTE: None of the recipients are individuals and all organizations are 501(c)(3) tax-exempt organizations**