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Form **990-PF**

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2018Department of the Treasury
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

Open to Public Inspection

For calendar year 2018 or tax year beginning , and ending

Name of foundation GOULD FAMILY FOUNDATION		A Employer identification number 02-0595263
Number and street (or P.O. box number if mail is not delivered to street address) 229 CHRYSTIE STREET RM/STE 816	Room/suite	B Telephone number (see instructions) 212-673-3113
City or town, state or province, country, and ZIP or foreign postal code NEW YORK NY 10002		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation 04		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 25,355,567	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ☒ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	489,260	489,260		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	1,735,219			
b	Gross sales price for all assets on line 6a 9,438,536				
7	Capital gain net income (from Part IV, line 2)		1,735,219		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	2,224,479	2,224,479	0	
13	Compensation of officers, directors, trustees, etc.	60,628	1,516		59,112
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) See Stmt 2	2,938			2,938
b	Accounting fees (attach schedule) Stmt 3	23,755			23,755
c	Other professional fees (attach schedule) Stmt 4	147,345	115,431		31,914
17	Interest				
18	Taxes (attach schedule) (see instructions) Stmt 5	20,865	5,865		
19	Depreciation (attach schedule) and depletion				
20	Occupancy	95,064			95,064
21	Travel, conferences, and meetings	38,421			38,421
22	Printing and publications	1,685			1,685
23	Other expenses (all sch) Stmt 6	36,773	57		36,716
24	Total operating and administrative expenses. Add lines 13 through 23	427,474	122,869	0	289,605
25	Contributions, gifts, grants paid	1,584,875			1,584,875
26	Total expenses and disbursements. Add lines 24 and 25	2,012,349	122,869	0	1,874,480
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	212,130			
b	Net investment income (if negative, enter -0-)		2,101,610		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	778,438	910,974	910,974
	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) See Stmt 11		103,651	103,651
	7 Other notes and loans receivable (att. schedule) ▶ Less allowance for doubtful accounts ▶ 0			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule) Stmt 7	380,625	820,738	790,832
	b Investments – corporate stock (attach schedule) See Stmt 8	13,712,289	13,290,852	18,501,740
	c Investments – corporate bonds (attach schedule) See Stmt 9	5,231,330	5,192,790	5,048,370
	11 Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch.) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch.) ▶			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	20,102,682	20,319,005	25,355,567	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds	20,102,682	20,319,005	
	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)	20,102,682	20,319,005		
31 Total liabilities and net assets/fund balances (see instructions)	20,102,682	20,319,005		

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	20,102,682
2 Enter amount from Part I, line 27a	2	212,130
3 Other increases not included in line 2 (itemize) ▶ See Statement 10	3	4,193
4 Add lines 1, 2, and 3	4	20,319,005
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	20,319,005

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 See Worksheet				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j) if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	1,735,219
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8	If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8	3	-65,530

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))
2017	1,840,970	25,913,130	0.071044
2016	1,513,978	24,923,063	0.060746
2015	1,645,517	26,531,832	0.062020
2014	1,600,969	26,700,031	0.059961
2013	1,283,525	24,742,495	0.051875

2 Total of line 1, column (d)	2	0.305646
3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.061129
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	26,794,349
5 Multiply line 4 by line 3	5	1,637,912
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	21,016
7 Add lines 5 and 6	7	1,658,928
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	1,874,480

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	21,016
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	21,016
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	21,016
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	51,623
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	51,623
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	30,607
11	Enter the amount of line 10 to be Credited to 2019 estimated tax 30,607 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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?	N/A	
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		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?	N/A	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 <i>General Instruction T</i>		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 NY		
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	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 2018 or the taxable year beginning in 2018? See 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

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 ► N/A	X	
14 The books are in care of ► Anthony Gould c/oGouldFamilyFound. Telephone no ► 212-673-3113 229 CHRYSTIE STREET SUITE 816 Located at ► NEW YORK NY ZIP+4 ► 10002		
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 ►		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?	☐ Yes	☒ No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☒ Yes	☐ No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes	☒ No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☒ Yes	☐ No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes	☒ No
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ► ☐	1b	X
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?	1c	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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? If "Yes," list the years ► 20 , 20 , 20 , 20	☐ Yes	☒ No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions)	N/A	
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	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No
b If "Yes," did it have excess business holdings in 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)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b	X

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

5a	During the year did the foundation pay or incur any amount to		Yes	No
(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. Organizations relying on a current notice regarding disaster assistance, check here		5b	X
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	N/A ☐ Yes ☐ No		
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		6b	X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	
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
EDWIN S MATTHEWS JR 229 CHRYSTIE STREET SUITE 816 NY 10002	TRUSTEE 20 00	30,314	0	0
ANTHONY GOULD 229 CHRYSTIE STREET SUITE 816 NEW YORK NY 10002	TRUSTEE 20 00	30,314	0	0

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

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

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services.** See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
LEGG MASON INVESTMENT COUNSEL NEW YORK 640 FIFTH AVE NY 10019	INVEST. MGT	128,257
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 (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	25,904,478
b	Average of monthly cash balances	1b	1,297,907
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	27,202,385
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	27,202,385
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	408,036
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	26,794,349
6	Minimum investment return. Enter 5% of line 5	6	1,339,717

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	1,339,717
2a	Tax on investment income for 2018 from Part VI, line 5	2a	21,016
b	Income tax for 2018 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	21,016
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,318,701
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,318,701
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,318,701

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	1,874,480
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,874,480
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	21,016
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,853,464

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				1,318,701
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2018				
a From 2013				
b From 2014				
c From 2015				334,459
d From 2016				269,298
e From 2017				580,979
f Total of lines 3a through e	1,184,736			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 1,874,480				
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				1,318,701
e Remaining amount distributed out of corpus	555,779			
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	1,740,515			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount – see instructions				
e Undistributed income for 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)				
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	1,740,515			
10 Analysis of line 9				
a Excess from 2014				
b Excess from 2015				334,459
c Excess from 2016				269,298
d Excess from 2017				580,979
e Excess from 2018				555,779

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

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

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
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
**THE GOULD FAMILY FOUNDATION C/O ANTHONY GOULD & EDWIN MATTHEWS, ESQ
229 CHRISTIE STREET STE 816 NEW YORK NY 10002**

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

c Any submission deadlines
NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
NONE

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHED				1,584,875
Total			▶ 3a	1,584,875
b Approved for future payment N/A				
Total			▶ 3b	

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- a Transfers from the reporting foundation to a noncharitable exempt organization of
- (1) Cash
- (2) Other assets
- b Other transactions
- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations
- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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		

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

May the IRS discuss this return with the preparer shown below?
See instructions ☒ Yes

**Sign
Here**

Signature of officer or trustee

Date _____

Title

Paid
Preparer
Use Only

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

ALAN BERNSTEIN

Al Burt

11/14/19

Firm's name ▶ **BERNSTEIN & BERNSTEIN LLP**

PTIN P00088170

Firm's address ▶ 20 CEDAR ST STE 108

Firm's EIN ▶ 11-2773025

NEW ROCHELLE, NY 10801-5217

Phone no **914-654-9500**

Capital Gains and Losses for Tax on Investment IncomeForm **990-PF****2018**

For calendar year 2018, or tax year beginning

, and ending

Name

Employer Identification Number

GOULD FAMILY FOUNDATION**02-0595263**

(a) List and describe the kind(s) of property sold, e.g., 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.)
(1) DEUTSCHE BANK SEE ATTACHED	P	Various	Various
(2) DEUTSCHE BANK SEE ATTACHED	P	Various	Various
(3) DEUTSCHE BANK SEE ATTACHED	P	Various	Various
(4) DEUTSCHE BANK SEE ATTACHED	P	Various	Various
(5) DEUTSCHE BANK SEE ATTACHED	P	Various	Various
(6) CAPITAL GAIN DISTRIBUTION			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(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)
(1) 1,177,513		1,243,043	-65,530
(2) 1,031,687		1,031,687	
(3) 3,503,330		2,433,956	1,069,374
(4) 2,072,818		1,346,956	725,862
(5) 1,647,675		1,647,675	
(6) 5,513			5,513
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

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))
(1)			-65,530
(2)			
(3)			1,069,374
(4)			725,862
(5)			
(6)			5,513
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Federal Statements

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

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Purchase	Sale Price				
				\$	\$				
Total				\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Legal Fees	\$ 2,938	\$	\$	\$ 2,938
Total	\$ 2,938	\$ 0	\$ 0	\$ 2,938

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
BERNSTEIN & BERNSTEIN	\$ 23,755	\$	\$	\$ 23,755
Total	\$ 23,755	\$ 0	\$ 0	\$ 23,755

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGG MASON INVESTMENT MGT FEES	\$ 128,257	\$ 115,431	\$	\$ 12,826
DEUTSCHE BANK FEES	19,088			19,088
Total	\$ 147,345	\$ 115,431	\$ 0	\$ 31,914

Federal Statements

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Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	\$ 5,865	\$ 5,865	\$	\$
2018 FORM 990PF EST TAX	15,000			
Total	\$ 20,865	\$ 5,865	\$ 0	\$ 0

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
ADR FEE	57			
NY FEE		57		
REDEMPTION FEE	38			38
TELEPHONE AND INTERNET	10,403			10,403
BANK FEES	141			141
COMPUTER AND TECHNOLOGY EXPEN	5,108			5,108
OFFICE SUPPLIES	12,983			12,983
OTHER MISCELLANEOUS EXPENSES	8,043			8,043
Total	\$ 36,773	\$ 57	\$ 0	\$ 36,716

Statement 7 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
US GOVERNMENT OBLIGATIONS SEE ATTACH	\$ 380,625	\$ 820,738	Cost	\$ 790,832
Total	\$ 380,625	\$ 820,738		\$ 790,832

Federal Statements

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Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED	\$ 13,712,289	\$ 13,290,852	Cost	\$ 18,501,740
Total	\$ 13,712,289	\$ 13,290,852		\$ 18,501,740

Statement 9 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED	\$ 5,231,330	\$ 5,192,790	Cost	\$ 5,048,370
Total	\$ 5,231,330	\$ 5,192,790		\$ 5,048,370

Federal Statements**Statement 10 - Form 990-PF, Part III, Line 3 - Other Increases**

Description	Amount
RETUR OF CAPITAL AND TIMING DIFFERENCES	\$ 4,193
Total	\$ 4,193

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

Name of Manager	Amount
NONE	\$
Total	\$ 0

Form 990-PF, Part XV, Line 1b - Managers Who Own 10% or More Stock

Name of Manager	Amount
NONE	\$
Total	\$ 0

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
LETTER

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
NONE

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
NONE

Gould Family Foundation
#02-0595263

Statement 11

Name of borrower: Anthony Gould

Title Trustee

Amount of advance: 103,651

Date of Advance: Various

Interest Rate: 3%

Balance due at end of 2018: 103,651

Fair market value: 103,651

GRANTS AND CONTRIBUTIONS PAID DURING 2018

<u>Recipient Name & Address</u>	<u>Recipient Relationship</u>	<u>Recipient Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
<u>350 . ORG</u> 1850 M ST NW STE 1100 Washington DC 20036-5845	None	Public Charity	Advocacy against climate change	\$25,000 00
<u>American Museum of Natural History</u> Central Park West @ 79Th St NY, NY 10024	None	Public Charity	Exibitions & research	\$100,000 00
<u>Animal Welfare Society</u> 8 Dodd Road New Milford, CT06776	None	Public Charity	Animal protection & welfare	\$5,000 00
<u>ASAP</u> P O BOX 15 Washington Depot, CT 06794	None	Public Charity	Nature programs for children	\$5,000 00
<u>Cancer Research Network</u> 2000 South Ocean Blvd Boca Ratan, FL 33432	None	Public Charity	Rearch to improve standard of cancer care	\$50,000 00
<u>Dalton School</u> 108 E 89th St NY, NY 10128	None	Public Charity	Education scholarship fund	\$500,000 00
<u>Democracy Now</u> 207 W25th ST , Fl 11 NY,NY 10001	None	Public Charity	General support for progressive news organization	\$5,000 00
<u>Earthjustice</u> 426 17th Street, 5th floor Oakland, CA 94612	None	Public Charity	Standing Rock Nation legal defense fund	\$25,000 00
<u>French Institute Alliance Francaise</u> 22 E 60TH ST NY,NY 10022	None	Public Charity	Publication of book in remembrance of deportation of children from France	\$25,000 00
<u>Future Brilliance</u> 901 K ST NW,STE 700 Washington DC 20001	None	Public Charity	Provide mentorship and training for Afghan men and women to enable enterprise development leading to economic development and stability	\$50,000 00
<u>Halo Trust (USA) Inc</u> 1730 Rhode Island Ave NW Washington DC 20036-3118	None	Public Charity	Land mine clearance worldwide	\$100,000 00
<u>Library of America</u> 14 E 60th Street NY,NY 10022-1006	None	Public Charity	Support for publication of the writings of Jonathan Schell,gift of Library of America books for the library of the Gunnery School, publication of the writings of Wendell Berry and editorial work on a second edition of American Earth	\$157,875 00
<u>Metropolitan Museum of Art</u> 1000 Fifth Ave NY,NY 10028-0198	None	Public Charity	Acquisitions by Costume institute	\$75,000 00
<u>Metropolitan Opera</u> Lincoln Plz NY,NY 10023-7105	None	Public Charity	Support for opera broadcasts and production machinery systems	\$300,000 00

GRANTS AND CONTRIBUTIONS PAID DURING 2018

<u>Recipient Name & Address</u>	<u>Recipient Relationship</u>	<u>Recipient Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
<u>Music for the Earth, Inc</u> 174 Norfolk Rd Litchfield, CT 06759	None	Public Charity	Support for the utilization of music to promote preservation of the environment	\$10,000 00
<u>Nation Institute</u> 116 E 16th St NY,NY 10003	None	Public Charity	Schell lecture series	\$75,000 00
<u>Philadelphia Chamber Music Society</u> 1528 Walnut ST , STE 301 Philadelphia , PA 19102-3602	None	Public Charity	Promote and preserve chamber music	\$10,000 00
<u>Rocky Mountain Institute</u> 1820 Folsom Street Boulder, CO 80302	None	Public Charity	Support transition from fossill fuels to renewables	\$25,000 00
<u>The Ignite Project</u> 510 16TH AT Oakland, CA 94612	None	Public Charity	Ignite project for the empowerment of young women	\$10,000 00
<u>Town of Washington</u> P O Box 294 Washington Depot , CT 06794	None	Public Charity	Support for volunteer ambulance	\$5,000 00
<u>Washington Art Assn</u> 4 Bryan Memorial PLZ Washington Depot , CT 06794	None	Public Charity	Support for a summer long sculpture exhibit in Town of Washington	\$25,000 00
<u>Wild Bird Fund</u> 59 W 88TH ST NY,NY 10024	None	Public Charity	Provide medical care and rehabilitation of wildlife so that they can be released back into the wild	\$2,000 00
Total Paid				<u>\$1,584,875.00</u>