

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

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

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning , and ending

Name of foundation HANLEY FOUNDATION		A Employer identification number 02-0631312
Number and street (or P.O. box number if mail is not delivered to street address) 855 AUBURN ROAD	Room/suite	B Telephone number (312) 300-2370
City or town, state or province, country, and ZIP or foreign postal code WINNETKA, IL 60093-1801		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 18,172,086.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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		55,732.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		323,088.	323,088.		STATEMENT 1
4 Dividends and interest from securities		190,671.	190,671.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		866,745.			
b Gross sales price for all assets on line 6a 12,330,826.					
7 Capital gain net income (from Part IV, line 2)			866,745.		
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)					
11 Other income		46,988.	42,327.		STATEMENT 3
12 Total. Add lines 1 through 11		1,483,224.	1,422,831.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		20,100.	20,100.		0.
c Other professional fees		10,000.	10,000.		0.
17 Interest		25,956.	25,956.		0.
18 Taxes		39,419.	8,919.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		6,237.	0.		0.
22 Printing and publications					
23 Other expenses		181,083.	176,788.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		282,795.	241,763.		0.
25 Contributions, gifts, grants paid		1,236,922.			1,236,922.
26 Total expenses and disbursements. Add lines 24 and 25		1,519,717.	241,763.		1,236,922.
27 Subtract line 26 from line 12.		-36,493.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			1,181,068.		
c Adjusted net income (if negative, enter -0-)				N/A	

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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			927,521.	1,294,127.	1,294,127.
	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			1,986.	1,986.	1,986.
	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	STMT 8		8,554,109.	5,827,218.	6,293,763.
	c Investments - corporate bonds	STMT 9		1,385,714.	1,340,082.	1,207,580.
	11 Investments - land, buildings, and equipment, basis ▶					
	Less: accumulated depreciation ▶					
	12 Investments - mortgage loans					
	13 Investments - other	STMT 10		7,537,171.	9,188,506.	9,299,358.
	14 Land, buildings, and equipment, basis ▶					
	Less: accumulated depreciation ▶					
	15 Other assets (describe ▶)			78,987.	75,272.	75,272.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			18,485,488.	17,727,191.	18,172,086.
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					
	22 Other liabilities (describe ▶)			2,932,548.	2,920,016.	
	23 Total liabilities (add lines 17 through 22)			2,932,548.	2,920,016.	
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 checked="" type="checkbox"/>					
	27 Capital stock, trust principal, or current funds			0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			15,552,940.	14,807,175.	
	30 Total net assets or fund balances			15,552,940.	14,807,175.	
	31 Total liabilities and net assets/fund balances			18,485,488.	17,727,191.	

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	15,552,940.
2 Enter amount from Part I, line 27a	2	-36,493.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	15,516,447.
5 Decreases not included in line 2 (itemize) ▶ BOOK / TAX DIFFERENCES	5	709,272.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,807,175.

Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENTS

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e	12,330,826.	11,464,081.	866,745.

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			866,745.

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	866,745.
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	{ }	3	N/A

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	932,728.	19,838,822.	.047015
2016	1,196,036.	22,191,043.	.053897
2015	1,218,603.	22,208,801.	.054870
2014	738,350.	16,553,083.	.044605
2013	602,425.	14,842,384.	.040588

2 Total of line 1, column (d)	2	.240975
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	.048195
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	19,506,654.
5 Multiply line 4 by line 3	5	940,123.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	11,811.
7 Add lines 5 and 6	7	951,934.
8 Enter qualifying distributions from Part XII, line 4	8	1,236,922.

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.

HANLEY FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(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.)
la FIDELITY INVESTMENTS (#191825) - DETAILS ATTACHED		P	01/01/18	12/31/18
b FIDELITY INVESTMENTS (#191825) - DETAILS ATTACHED		P	07/25/12	12/31/18
c FIDELITY INVESTMENTS (#191825) - DETAILS ATTACHED		P	01/01/18	12/31/18
d FIDELITY INVESTMENTS (#192295) - DETAILS ATTACHED		P	01/01/18	12/31/18
e FIDELITY INVESTMENTS (#192295) - DETAILS ATTACHED		P	01/01/18	12/31/18
f FIDELITY INVESTMENTS (#192317) - DETAILS ATTACHED		P	01/01/18	12/31/18
g FIDELITY INVESTMENTS (#192317) - DETAILS ATTACHED		P	02/19/16	12/31/18
h FIDELITY INVESTMENTS (#192333) - DETAILS ATTACHED		P	01/01/18	12/31/18
i FIDELITY INVESTMENTS (#192333) - DETAILS ATTACHED		P	07/31/12	12/31/18
j ST PTSP SCHEDULE K-1'S (STATEMENT #13)		P		
k LT PTSP SCHEDULE K-1'S (STATEMENT #13)		P		
l SECTION 1231 GAINS FROM K-1'S (STATEMENT #13)		P		
m SECTION 1256 FROM K-1'S - 40% (STATEMENT #13)		P		
n SECTION 1256 FROM K-1'S - 60% (STATEMENT #13)		P		
o FIDELITY INVESTMENTS (#192317) - DETAILS ATTACHED		P	01/01/18	12/31/18

(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 2,241,762.		2,222,663.	19,099.
b 2,784,057.		2,173,717.	610,340.
c 333,505.		274,277.	59,228.
d 4,781.		5,697.	-916.
e 9,036.		7,949.	1,087.
f 2,089,434.		2,098,556.	-9,122.
g 3,259,563.		3,266,185.	-6,622.
h 221,436.		232,497.	-11,061.
i 232,381.		247,624.	-15,243.
j 3,888.			3,888.
k 281,731.			281,731.
l 6,371.			6,371.
m 93.			93.
n 139.			139.
o 340,725.		426,928.	-86,203.

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			19,099.
b			610,340.
c			59,228.
d			-916.
e			1,087.
f			-9,122.
g			-6,622.
h			-11,061.
i			-15,243.
j			3,888.
k			281,731.
l			6,371.
m			93.
n			139.
o			-86,203.

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 }

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

2

3

Part IV Capital Gains and Losses for Tax on Investment Income

(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.)
1a TERMINATION OF CAIS ALLBLUE		P		
b TERMINATION OF JCF III CO - INVEST I LP		P		
c CAPITAL GAINS DIVIDENDS				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 506,172.		489,682.	16,490.
b 14,472.		18,306.	-3,834.
c 1,280.			1,280.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			16,490.
b			-3,834.
c			1,280.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	866,745.
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 }	3	N/A

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		1	11,811.
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	11,811.
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	11,811.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	18,508.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	13,500.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	32,008.	
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	20,197.	
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax <input checked="" type="checkbox"/> 20,197. Refunded <input checked="" 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 checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" 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 checked="" 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?	X	
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 checked="" type="checkbox"/> IL		
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 2018 or the tax year beginning in 2018? 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

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 ► <u>WWW.HANLEYFDN.ORG/</u>	X	
14 The books are in care of ► <u>GEORGE P. HANLEY</u> Telephone no ► <u>(312) 300-2370</u> Located at ► <u>855 AUBURN ROAD, WINNETKA, IL</u> ZIP+4 ► <u>60093-1801</u>		
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		
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	N/A	
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?		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 ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ►		
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.)	N/A	
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 2018?		X

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

5a During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ Nob 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

N/A

5b

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

6b

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

7b

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

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

N/A

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.

(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
GEORGE P. HANLEY 855 AUBURN ROAD WINNETKA, IL 60093	DIRECTOR 5.00	0.	0.	0.
AMANDA HANLEY 855 AUBURN ROAD WINNETKA, IL 60093	DIRECTOR 5.00	0.	0.	0.
CHARLES BURGOON 856 OAK ST. WINNETKA, IL 60093	DIRECTOR 5.00	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

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.

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	9,600,279.
b	Average of monthly cash balances	1b	842,963.
c	Fair market value of all other assets	1c	9,360,468.
d	Total (add lines 1a, b, and c)	1d	19,803,710.
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	19,803,710.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	297,056.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	19,506,654.
6	Minimum investment return. Enter 5% of line 5	6	975,333.

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	975,333.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	11,811.
b	Income tax for 2018 (This does not include the tax from Part VI.)	2b	356.
c	Add lines 2a and 2b	2c	12,167.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	963,166.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	963,166.
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	963,166.

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	1,236,922.
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	1,236,922.
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	11,811.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,225,111.

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				963,166.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018.				
a From 2013	602,425.			
b From 2014				
c From 2015	127,797.			
d From 2016	96,711.			
e From 2017				
f Total of lines 3a through e	826,933.			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$	1,236,922.			
a Applied to 2017, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				963,166.
e Remaining amount distributed out of corpus	273,756.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,100,689.			
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 instr.			0.	
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)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	602,425.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	498,264.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015	127,797.			
c Excess from 2016	96,711.			
d Excess from 2017				
e Excess from 2018	273,756.			

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

N/A

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)

2 a 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).)

GEORGE P. HANLEY

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.

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

**GEORGE P. HANLEY, (312) 399-5099
855 AUBURN ROAD, WINNETKA, IL 60093-1801**

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

WRITTEN REQUESTS ONLY

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	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
Name and address (home or business)				
a Paid during the year				
ACADEMY FOR GLOBAL CITIZENSHIP 4647 W 47TH STREET CHICAGO, IL 60632	NONE	501(C)(3)	SOCIAL SERVICE	265,000.
AS YOU SOW 1611 TELEGRAPH AVE. STE 1450 OAKLAND, CA 96461	NONE	501(C)(3)	ENVIRONMENTAL	20,000.
BRUSHWOOD CENTER AT RYERSON WOODS 21850 RIVERWOODS ROAD RIVERWOODS , IL 60015	NONE	501(C)(3)	ENVIRONMENTAL	1,000.
CHICAGO BOTANIC GARDEN 1000 LAKE COOK RD GLENCOE, IL 60022	NONE	501(C)(3)	SCIENTIFIC	250.
COOL LEARNING EXPERIENCE 401 N. GENESEE ST. WAUKEGAN, IL 60085	NONE	501(C)(3)	EDUCATIONAL	2,500.
Total			SEE CONTINUATION SHEET(S)	3a 1,236,922.
b Approved for future payment				
NONE				
Total			3b	0.

HANLEY FOUNDATION

02-0631312

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
EARTHRIGHTS INTERNATIONAL 1612 K STREET, NW, SUITE 401 WASHINGTON, DC 20006	NONE	501(C)(3)	EDUCATION	5,000.
ENVIRONMENTAL ILLINOIS 328 S. JEFFERSON STREET, SUITE 620 CHICAGO, IL 60661	NONE	501(C)(3)	ENVIRONMENTAL	2,575.
FAITH IN PLACE 70 E LAKE ST, STE 920 CHICAGO, IL 60601	NONE	501(C)(3)	RELIGIOUS	10,000.
GLOBAL CATHOLIC CLIMATE MOVEMENT 700 12TH ST. NW, SUITE 700 PMB 90321 WASHINGTON, DC 20005	NONE	501(C)(3)	RELIGIOUS	36,262.
HABITAT FOR HUMANITY LAKE COUNTY 315 MARTIN LUTHER KING JR. AVE. WAUKEGAN, IL 60085	NONE	501(C)(3)	SOCIAL SERVICE	500.
HUBBARD WOODS ELEMENTARY SCHOOL PTO 1110 CHATFIELD ROAD WINNETKA, IL 60093	NONE	501(C)(3)	EDUCATION	125.
INDIGENOUS ENVIRONMENTAL NETWORK P.O. BOX 485 BEMIDJI, MN 56619	NONE	501(C)(3)	SOCIAL SERVICE	5,000.
LITTLE VILLAGE ENVIRONMENTAL JUSTICE ORGANIZATION 2445 S. SPAULDING AVE. CHICAGO, IL 60623	NONE	501(C)(3)	ENVIRONMENTAL	10,000.
NATURAL RESOURCE DEFENSE COUNCIL 40 W 20TH STREET NEW YORK, NY 10011	NONE	501(C)(3)	SOCIAL SERVICE	10,000.
NOBLE NETWORK CHARTER SCHOOLS 1 N. STATE ST. CHICAGO, IL 60602	NONE	501(C)(3)	EDUCATION	10,000.
Total from continuation sheets				948,172.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
ONE EARTH FILM FESTIVAL 166 N. HUMPHREY AVE. OAK PARK, IL 60302	NONE	501(C)(3)	EDUCATION	5,000.
OPEN LANDS 25 EAST WASHINGTON STREET CHICAGO, IL 60602	NONE	501(C)(3)	ENVIRONMENTAL	1,010.
SIERRA CLUB 70 EAST LAKE STREET, SUITE 1500 CHICAGO, IL 60601	NONE	501(C)(3)	ENVIRONMENTAL	2,500.
SWEET WATER FOUNDATION 5749 S. PERRY AVE. CHICAGO, IL 60621	NONE	501(C)(3)	EDUCATION	5,000.
THE ANDREW GOODMAN FOUNDATION P.O. BOX 394 MAHWAH, NJ 07430	NONE	501(C)(3)	SOCIAL SERVICE	15,000.
THE FIELD MUSEUM OF NATURAL HISTORY 1400 SOUTH LAKE SHORE DRIVE CHICAGO, IL 60605	NONE	501(C)(3)	EDUCATIONAL	450.
THE GLOBAL FUND FOR WOMEN 800 MARKET STREET, SEVENTH FLOOR SAN FRANCISCO, CA 94102	NONE	501(C)(3)	SOCIAL SERVICE	1,500.
THE NATURE CONSERVANCY 4245 N. FAIRFAX DRIVE, SUITE 100 ARLINGTON, VA 22203	NONE	501(C)(3)	ENVIRONMENTAL	3,000.
UNIVERSITY OF DAYTON 300 COLLEGE PARK DRIVE DAYTON, OH 45469	NONE	501(C)(3)	EDUCATION	825,000.
WTTW 5400 NORTH SAINT LOUIS AVENUE CHICAGO, IL 60625	NONE	501(C)(3)	EDUCATION	250.
Total from continuation sheets				

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

- | | | Yes | No |
|----------|---|-----|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (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 | | X |
| | (2) Other assets | | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received | | |

[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		

**Sign
Here**

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

Signature of officer or trustee

Date:

► DIRECTOR

Title

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

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date	
------	--

Check ☐ if self-employed

PTIN

LAWRENCE BOBER

LAWRENCE BOBER

11/13/19

P00038471

Firm's name ► **FGMK, LLC**

Firm's EIN ▶ 36-2929601

Firm's address ► 2801 LAKESIDE DRIVE, 3RD FLOOR
BANNOCKBURN, IL 60015

Phone no. 847-374-0400

Schedule B

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

Schedule of Contributors

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

OMB No 1545-0047

2018

Name of the organization

HANLEY FOUNDATION

Employer identification number

02-0631312

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

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

Name of organization HANLEY FOUNDATION	Employer identification number 02-0631312
--	---

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
<u>1</u>	<u>GEORGE AND AMANDA HANLEY</u> <u>855 AUBURN ROAD</u> <u>WINNETKA, IL 60093</u>	\$ <u>55,732.</u>	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)

Employer identification number

02-0631312

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.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FIDELITY INVESTMENTS (#192317)	62,704.	62,704.	
JS EQUITY HOLDINGS 1 LLC	21,958.	21,958.	
MERRILL LYNCH (#04038)	1.	1.	
PARTNERSHIP SCHEDULE K-1'S (STATEMENT #13)	238,245.	238,245.	
RBC CAPITAL MARKETS LLC (#55383)	180.	180.	
TOTAL TO PART I, LINE 3	323,088.	323,088.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FIDELITY INVESTMENTS (#191825)	99,751.	1,280.	98,471.	98,471.	
FIDELITY INVESTMENTS (#192295)	321.	0.	321.	321.	
FIDELITY INVESTMENTS (#192317)	15,227.	0.	15,227.	15,227.	
FIDELITY INVESTMENTS (#192333)	28,353.	0.	28,353.	28,353.	
PARTNERSHIP SCHEDULE K-1'S (STATEMENT #13)	48,299.	0.	48,299.	48,299.	
TO PART I, LINE 4	191,951.	1,280.	190,671.	190,671.	

FORM 990-PF

OTHER INCOME

STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PTSP SCH K-1: LINE 1 - ORDINARY BUSINESS INCOME (STATEMENT #13)	-12,261.	-12,261.	
PTSP SCH K-1: LINE 2 - NET RENTAL REAL ESTATE INCOME (STATEMENT #13)	-8.	-8.	
PTSP SCH K-1: LINE 3 - OTHER NET RENTAL INCOME (STATEMENT #13)	15.	15.	
PTSP SCH K-1: LINE 7 - ROYALTIES (STATEMENT #13)	45.	45.	
PTSP SCH K-1: LINE 11A - OTHER PORTFOLIO INCOME (STATEMENT #13)	-7,731.	-7,731.	
PTSP SCH K-1: LINE 11E - CANCELLATION OF DEBT (STATEMENT #13)	354.	354.	
PTSP SCH K-1: LINE 11F - SECTION 951A INCOME (STATEMENT #13)	329.	329.	
PTSP SCH K-1: LINE 11G - SECTION 965(A) INCLUSION (STATEMENT #13)	78.	78.	
PTSP SCH K-1: LINE 11H - SUBPART F INCOME (STATEMENT #13)	321.	321.	
PTSP SCH K-1: LINE 11I - OTHER INCOME (STATEMENT #13)	61,185.	61,185.	
UNRELATED BUSINESS INCOME FROM SCHEDULE K-1'S	2,697.	0.	
STATE TAX REFUND	1,964.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	46,988.	42,327.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	20,100.	20,100.		0.
TO FORM 990-PF, PG 1, LN 16B	20,100.	20,100.		0.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING FEES	10,000.	10,000.		0.
TO FORM 990-PF, PG 1, LN 16C	10,000.	10,000.		0.

FORM 990-PF

TAXES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID - FIDELITY INVESTMENTS (#192333)	3,429.	3,429.		0.
FOREIGN TAX PAID - FIDELITY INVESTMENTS (#191825)	926.	926.		0.
FOREIGN TAX PAID - FIDELITY INVESTMENTS (#192295)	23.	23.		0.
FOREIGN TAX PAID - FROM SCHEDULE K-1'S (STATEMENT #13)	4,541.	4,541.		0.
STATE ESTIMATED TAX PAYMENT	3,000.	0.		0.
FEDERAL ESTIMATED TAX PAYMENT	27,500.	0.		0.
TO FORM 990-PF, PG 1, LN 18	39,419.	8,919.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES, SUBSCRIPTIONS, AND PUBLICATIONS	195.	0.		0.
FIDELITY INVESTMENTS (#191825) - INVESTMENT ADVISORY FEES	34,042.	34,042.		0.
FIDELITY INVESTMENTS (#192333) - INVESTMENT ADVISORY FEES	6,903.	6,903.		0.
FIDELITY INVESTMENTS (#192317) - INVESTMENT ADVISORY FEES	26,899.	26,899.		0.
FIDELITY INVESTMENTS (#192295) - INVESTMENT ADVISORY FEES	225.	225.		0.
RBC CAPITAL MARKETS (#55383) - ADVISORY FEES	18,879.	18,879.		0.
MARKETING & ADVERTISING	401.	0.		0.
MISCELLANEOUS EXPENSE	825.	0.		0.
EVENTS / PROGRAM EXPENSE	2,680.	0.		0.
POSTAGE & DELIVERY	69.	0.		0.
STATE FILING FEES	125.	0.		0.
PTSP SCH K-1: LINE 13A - CASH CONTRIBUTIONS 50% (STATEMENT #13)	5.	5.		0.
PTSP SCH K-1: LINE 13C - NONCASH CONTRIBUTIONS 50% (STATEMENT #13)	1.	1.		0.
PTSP SCH K-1: LINE 13E - CAPITAL GAIN PROPERTY 30% (STATEMENT #13)	44.	44.		0.
PTSP SCH K-1: LINE 13I - DEDUCTIONS - ROYALTY INCOME (STATEMENT #13)	9.	9.		0.
PTSP SCH K-1: LINE 13J - SECTION 59(E)(2) EXPENDITURES (STATEMENT #13)	227.	227.		0.
PTSP SCH K-1: LINE 13W - OTHER DEDUCTIONS (STATEMENT #13)	89,535.	89,535.		0.
PTSP SCH K-1: LINE 13X - SECTION 965(C) DEDUCTION (STATEMENT #13)	19.	19.		0.
TO FORM 990-PF, PG 1, LN 23	181,083.	176,788.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT 8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIDELITY INVESTMENTS (#191825)	5,212,550.	5,689,458.
FIDELITY INVESTMENTS (#192333)	538,437.	546,064.
FIDELITY INVESTMENTS (#192295)	76,231.	58,241.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,827,218.	6,293,763.

FORM 990-PF	CORPORATE BONDS	STATEMENT 9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIDELITY INVESTMENTS (#192317)	1,340,082.	1,207,580.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,340,082.	1,207,580.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BLACKROCK PRIVATE EQUITY SELECT FUND II LP	COST	74,287.	71,325.
THE BLACKSTONE GROUP LP	COST	37,318.	105,975.
GCM GROSVENOR OHESCF LP	COST	108,825.	108,825.
GENERATION IM ASIA FUND LP	COST	1,784,792.	1,913,565.
GKC PARTNERS III LP	COST	397,744.	397,744.
GRASS LAKE CAPITAL HDP LP	COST	1,459,025.	1,459,025.
GREATPOINT VENTURES INNOVATION PARALLEL FUND LP	COST	320,898.	320,898.
HDP UNION PARK LLC	COST	916,623.	916,623.
PB STRATEGIC PARTNERS FEEDER FUND IV LP	COST	133,162.	133,162.
CANDLEWOOD SPECIAL SITUATIONS FUND	COST	511,806.	511,806.
CONWAY OFFSHORE ACCESS FUND LP	COST	1,216,696.	1,216,696.
PB HUDSON CLEAN ENERGY PARTNERS OFFSHORE FEEDER LP	COST	241,010.	241,010.
GLOBAL EMERGING MARKETS ESG FUND	COST	1,000,000.	916,384.
CHURCHILL REAL ESTATE FUND LP	COST	986,320.	986,320.
TOTAL TO FORM 990-PF, PART II, LINE 13		9,188,506.	9,299,358.

FORM 990-PF	OTHER ASSETS		STATEMENT 11
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
UNDISTRIBUTED P&L - FIDELITY PARTNERSHIPS	16,147.	16,147.	16,147.
DUE FROM HDP JV/TFH INVESTMENT	58,038.	58,038.	58,038.
DUE FROM JCF III CO - INVESTMENT	3,834.	0.	0.
DUE FROM PB STRATEGIC PARTNERS FEEDER IV	968.	1,087.	1,087.
TO FORM 990-PF, PART II, LINE 15	78,987.	75,272.	75,272.

FORM 990-PF	OTHER LIABILITIES		STATEMENT 12
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
DUE TO GREATPOINT VENTURES INNOVATION PARALLEL FUND LP	1,328.	1,328.	
DUE TO GRASS LAKE CAPITAL HDP LP	2,937.	5,991.	
CAIS ALLBLUE LTD.	15,586.	0.	
PRIOR YEARS PARTNERSHIP UNREALIZED GAINS (LOSSES)	944,235.	944,235.	
PRIOR YEARS PARTNERSHIP FAIR MARKET VALUE	972,348.	972,348.	
PRIOR YEARS FIDELITY UNREALIZED GAINS (LOSSES)	996,114.	996,114.	
TOTAL TO FORM 990-PF, PART II, LINE 22	2,932,548.	2,920,016.	

GENERAL EXPLANATION	STATEMENT 13
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FORM/LINE IDENTIFIER AND DESCRIPTION/RETURN REFERENCE

990-PF - PASS THROUGH INCOME (LOSS) FROM PARTNERSHIPS

EXPLANATION:

ATTACHED TO THE 2018 FORM 990-PF (RETURN OF PRIVATE FOUNDATION) IS A SPREADSHEET DETAILING THE INCOME (LOSS) FROM THE VARIOUS PARTNERSHIPS THAT THE TAXPAYER IS INVESTED IN.