

For calendar year 2018, or tax year beginning 01-01-2018, and ending 12-31-2018

Name of foundation THE LINNELL FOUNDATION		A Employer identification number 04-2625173	
Number and street (or P O box number if mail is not delivered to street address) 67 MEADOW LANE		Room/suite	B Telephone number (see instructions) (603) 436-0406
City or town, state or province, country, and ZIP or foreign postal code GREENLAND, NH 03840		C If exemption application is pending, check here ▶ ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address 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		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) ▶ \$ 4,741,659		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐	
J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	13,885	13,885		
	4 Dividends and interest from securities	135,223	135,223		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	144,814			
	b Gross sales price for all assets on line 6a _____				
	7 Capital gain net income (from Part IV, line 2)		144,814		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	1,090			
	12 Total. Add lines 1 through 11	295,012	293,922		
	13 Compensation of officers, directors, trustees, etc	72,000			72,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	8,625			4,313
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	12,638	12,638		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	3,681	552		3,129
	22 Printing and publications				
	23 Other expenses (attach schedule)	30,247	30,247		
	24 Total operating and administrative expenses. Add lines 13 through 23	127,191	43,437		79,442
	25 Contributions, gifts, grants paid	145,000			145,000
	26 Total expenses and disbursements. Add lines 24 and 25	272,191	43,437		224,442
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	22,821			
	b Net investment income (if negative, enter -0-)		250,485		
c Adjusted net income (if negative, enter -0-)					

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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	51,081	99,104	99,104
	2	Savings and temporary cash investments	448,457	244,922	244,922
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	4,614,920	4,793,253	4,397,633
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	5,114,458	5,137,279	4,741,659	
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	
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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	5,114,458	5,137,279	
	30	Total net assets or fund balances (see instructions)	5,114,458	5,137,279	
31	Total liabilities and net assets/fund balances (see instructions) .	5,114,458	5,137,279		

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	5,114,458
2	Enter amount from Part I, line 27a	2	22,821
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	5,137,279
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	5,137,279

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 See Additional Data Table				
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
a See Additional Data Table			
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	144,814
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	1,880

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

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

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

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



Yes



No

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

1 Enter the appropriate amount in each column for each year, see 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	286,224	5,176,138	0 055297
2016	343,443	5,187,273	0 066209
2015	339,813	5,674,437	0 059885
2014	337,974	5,898,678	0 057297
2013	327,346	6,089,227	0 053758

2 Total of line 1, column (d)	2	0 292446
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 058489
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	5,119,471
5 Multiply line 4 by line 3	5	299,433
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,505
7 Add lines 5 and 6	7	301,938
8 Enter qualifying distributions from Part XII, line 4	8	259,667

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	5,010
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	
3	Add lines 1 and 2.	3	5,010
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	5,010
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	6,020
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	6,020
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	37
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	973
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ▶ 973 Refunded ▶	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>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</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
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? <i>If "Yes," attach a detailed description of the activities</i>	2	No
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? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NH _____		
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? <i>If "No," attach explanation</i> .	8b	Yes
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 the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions.	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	Yes	
14	The books are in care of ► KING MCNAMARA & MORIARTY Telephone no ► (781) 769-6300			

Located at **►** 473 WASHINGTON ST NORWOOD MA ZIP+4 **►** 02062

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ► ☐	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 ►	16	Yes	No

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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(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		
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		
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? ☐ Yes ☒ No If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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.		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	☐ 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	6b	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			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No	7b	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment 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, 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
RENEE LINNELL 459 COLUMBUS AVE 164 NEW YORK, NY 10024	TRUSTEE 5 00	18,000	0	0
ELIZABETH ANN CONNER 67 MEADOW LANE GREENLAND, NH 03840	TRUSTEE 6 00	18,000	0	0
CHARLES R HANSEN JR 1345 DUTCH NECK ROAD WALDOBORO, ME 04572	TRUSTEE 7 50	18,000	0	0
GARY LINNELL 765 AURELIA STREET BOCA RATON, FL 33486	TRUSTEE 5 50	18,000	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.				

Part VIII

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

3

Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

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

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 	
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	4,806,936
b	Average of monthly cash balances.	1b	390,496
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	5,197,432
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	5,197,432
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	77,961
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	5,119,471
6	Minimum investment return. Enter 5% of line 5.	6	255,974

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	255,974
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	5,010
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	5,010
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	250,964
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	250,964
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	250,964

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	224,442
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	35,225
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	259,667
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	259,667

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				250,964
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.				
d From 2016.				23,314
e From 2017.				23,551
f Total of lines 3a through e.	46,865			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 259,667				
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.				250,964
e Remaining amount distributed out of corpus	8,703			
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	55,568			
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	55,568			
10 Analysis of line 9				
a Excess from 2014.				
b Excess from 2015.				
c Excess from 2016.				23,314
d Excess from 2017.				23,551
e Excess from 2018.				8,703

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 organization 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))

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

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

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

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

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

c Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> CRIMINAL JUSTICE POLICY FOUNDATION 67 MEADOW LANE GREENLAND, NH 03840			EDUCATIONAL	145,000
Total			▶ 3a	
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

Part XVI-B	Relationship of Activities to the Account
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Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
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Form **990-PF** (2018)

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

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

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

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.

Sign Here	*****	2019-05-20	*****	May the IRS discuss this return with the preparer shown below? (see instr)? ☐ Yes ☐ No
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	JOSEPH B MORIARTY CPA		2019-05-20		P00043600
	Firm's name ▶ KING MCNAMARA MORIARTY LLP				Firm's EIN ▶ 04-2686846
	Firm's address ▶ 473 WASHINGTON STREET NORWOOD, MA 020622330				Phone no (781) 769-6300

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d				
List and describe the kind(s) of property sold (e g , real estate, (a) 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	500 SHS GENERAL ELECTRIC	P		2018-01-05
1	300 SHS NOVOCURE LTD	P		2018-03-13
	500 SHS GENERAL ELECTRIC	P		2018-06-06
	500 SHS LAM RESEARCH CORP	P		2018-07-31
	400 SHS AT&T INC	P		2018-10-04
	50 SHS SHERWIM WILLIAMS CO	P		2018-11-14
	145 SHS ROYCE SPECIAL EQUITY FUND	P		2018-01-29
	95 SHS EMERSON ELEC CO	P		2018-03-29
	3435 239 SHS GOLDMAN SACHS M/C VALUE	P		2018-05-24
	272 963 SHS VANGUARD WELLINGTON ADMI	P		2018-01-05

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
9,110		8,725	385
6,668		7,186	-518
6,895		7,010	-115
95,383		87,785	7,598
13,547		13,122	425
20,662		18,574	2,088
3,210		2,778	432
6,619		4,968	1,651
123,394		118,412	4,982
20,000		19,973	27

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			385
			-518
			-115
			7,598
			425
			2,088
			432
			1,651
			4,982
			27

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
300 SHS VANGUARD TOTAL WORLD STOCK		P		2018-03-14
1	331 532 SHS VANGUARD GLOBAL EQUITY	P		2018-06-11
700 SHS WALGREENS BOOTS ALLIANCE		P		2018-07-31
20 SHS AMAZON COM		P		2018-10-04
707 399 SHS VERIZON COMMUNICATIONS		P		2018-11-21
6161 033 SHS MILLER CONVERTIBLE BOND		P		2018-03-20
35 SHS INTERNATIONAL BUSINESS MACHIN		P		2018-03-29
9045 SHS GOLDMAN SACHS MLP ENERGY		P		2018-05-24
250 SHS CELGENE CORP		P		2018-01-10
137 449 SHS VANGUARD EMERGING MARKET		P		2018-03-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
22,981		23,178	-197
10,791		10,132	659
47,858		44,827	3,031
39,446		38,651	795
43,144		38,485	4,659
79,785		75,541	4,244
5,411		5,327	84
67,657		64,284	3,373
25,946		25,776	170
3,304		3,047	257

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-197
			659
			3,031
			795
			4,659
			4,244
			84
			3,373
			170
			257

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
302 353 SHS VANGUARD INDUSTRIALS ETF		P		2018-06-12
1	1500 SHS VERIZON COMMUNICATIONS	P		2018-08-01
400 SHS VANGUARD UTILITIES		P		2018-10-04
200 SHS SHOPIFY INC		P		2018-11-30
800 SHS PIONEER FLOATING RATE - Y		P		2018-03-20
165 SHS QUALCOMM INC		P		2018-03-29
3745 763 SHS ROYCE SPECIAL EQUITY FU		P		2018-05-24
250 SHS CELGENE CORP		P		2018-01-17
200 SHS SUNTRUST BANKS INC		P		2018-03-16
100 SHS FEDEX CORP		P		2018-06-13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
43,330		42,233	1,097
79,042		72,034	7,008
47,589		47,838	-249
29,929		27,134	2,795
5,440		5,432	8
9,284		8,559	725
77,799		73,098	4,701
26,182		25,776	406
14,363		13,060	1,303
26,221		25,910	311

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			1,097
			7,008
			-249
			2,795
			8
			725
			4,701
			406
			1,303
			311

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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)
300 SHS WALGREENS BOOTS ALLIANCE INC	P		2018-08-01
1 500 SHS FACEBOOK INC	P		2018-10-10
500 SHS RPM INTERNATIONAL	P		2018-12-03
670 SHS TIAA-CRAF INST INFL	P		2018-03-20
110 SHS WESTERN UNION CO	P		2018-03-29
11618 509 SHS PIONEER FLOATING RATE	P		2018-05-24
1531 422 SHS ENABLE MIDSTREAM PARTNE	P		2018-01-17
200 SHS AKAMAI TECHNOLOGIES	P		2018-03-16
511 595 SHS WHITEHORSE FINANCE INC	P		2018-06-15
547 57 SHS VANGUARD WELLINGTON	P		2018-08-02

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
20,753		19,211	1,542
77,852		88,949	-11,097
33,243		31,447	1,796
7,517		7,785	-268
2,097		2,147	-50
78,890		78,922	-32
23,775		22,970	805
14,636		13,431	1,205
7,897		7,251	646
40,000		40,056	-56

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			1,542
			-11,097
			1,796
			-268
			-50
			-32
			805
			1,205
			646
			-56

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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)
304 848 SHS VANGUARD UTILITIES	P		2018-10-10
1 400 SHS VANGUARD INFORMATION TECHNOL	P		2018-12-05
480 SHS WF INTERNATIONAL BOND	P		2018-03-20
45 SHS VERIZON COMMUNICATIONS	P		2018-03-29
175 SHS VERIZON COMMUNICATIONS	P		2018-10-24
100 SHS PIONEER NATURAL RESOURCES	P		2018-01-17
300 SHS LEAR CORP	P		2018-03-23
1600 SHS WHITEHORSE FINANCE INC	P		2018-06-18
20 SHS AMAZON COM	P		2018-08-10
400 SHS VANGUARD SMALL CAP GROWTH	P		2018-10-12

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
36,847		36,230	617
74,859		72,733	2,126
5,150		5,035	115
2,143		2,373	-230
9,607		9,228	379
18,673		17,624	1,049
57,766		57,648	118
24,713		22,677	2,036
37,751		32,422	5,329
68,572		75,069	-6,497

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			617
			2,126
			115
			-230
			379
			1,049
			118
			2,036
			5,329
			-6,497

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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)
200 SHS SHOPIFY INC	P		2018-12-06
1 145 SHS EATON VANCE PARA EMG MKTS	P		2018-03-20
790 SHS GARMIN LTD	P		2018-03-29
475 SHS MACYS INC	P		2018-10-24
100 SHS THERMO FISHER SCIENTIFIC	P		2018-01-17
300 855 SHS D R HORTON INC	P		2018-04-06
200 SHS VANGUARD UTILITIES ETF	P		2018-06-27
400 SHS VANGUARD INFORMATION TECHNOL	P		2018-08-10
404 665 SHS SCHLUMBERGER LTD	P		2018-10-25
150 SHS UNITEDHEALTH GROUP INC	P		2018-12-06

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
30,530		27,801	2,729
2,342		1,779	563
46,712		33,705	13,007
15,594		15,339	255
20,943		19,515	1,428
12,826		13,379	-553
23,238		23,634	-396
77,543		70,505	7,038
22,142		27,311	-5,169
41,979		39,324	2,655

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			2,729
			563
			13,007
			255
			1,428
			-553
			-396
			7,038
			-5,169
			2,655

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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)
55 SHS FIDELITY DIVERSIFIED INTL FUN	P		2018-03-20
1 35 SHS PFIZER INC	P		2018-03-29
150 SHS TARGET CORP	P		2018-10-24
201 026 SHS WALMART STORES	P		2018-01-26
500 SHS VANGUARD INFORMATION TECHNOL	P		2018-04-06
500 SHS WALMART INC	P		2018-06-27
50 SHS AMAZON COM	P		2018-08-14
200 933 SHS VANGUARD SMALL CAP GROWT	P		2018-10-25
505 475 SHS ABBVIE INC	P		2018-12-27
375 SHS BRIGHT ROCK MID CAP GROWTH	P		2018-03-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
2,186		1,839	347
1,240		1,225	15
12,432		10,121	2,311
21,173		19,478	1,695
82,917		84,644	-1,727
42,950		43,111	-161
94,453		81,054	13,399
33,249		37,706	-4,457
42,708		48,256	-5,548
6,694		5,078	1,616

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			347
			15
			2,311
			1,695
			-1,727
			-161
			13,399
			-4,457
			-5,548
			1,616

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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)
1595 SHS HOLLYFRONTIER CORP	P		2018-03-29
1 125 SHS PROCTER & GAMBLE	P		2018-10-24
250 SHS SKYWORKS SOLUTIONS	P		2018-02-05
200 805 SHS VANGUARD CONSUMER DISC	P		2018-04-06
1000 SHS HARVEST CAPITAL CREDIT CORP	P		2018-07-16
218 547 SHS VANGUARD UTILITIES	P		2018-08-17
1295 651 SHS VANGUARD HIGH DIVIDEND	P		2018-10-25
200 236 SHS NVIDIA CORP	P		2018-12-27
40 SHS ROYCE SPECIAL EQUITY FUND	P		2018-03-20
1140 SHS MACQUARIE INFRASTRUCTURE	P		2018-03-29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
79,377		43,368	36,009
10,720		10,374	346
25,742		25,105	637
31,345		31,281	64
11,113		10,887	226
26,444		26,712	-268
41,914		41,436	478
25,006		43,115	-18,109
839		766	73
42,296		88,656	-46,360

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			36,009
			346
			637
			64
			226
			-268
			478
			-18,109
			73
			-46,360

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d				
List and describe the kind(s) of property sold (e g , real estate, (a) 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)
760 SHS AMERICAN FINL GROUP INC		P		2018-10-24
1	100 SHS PIONEER NATURAL RESOURCES	P		2018-02-07
500 SHS APPFOLIO INC		P		2018-04-24
500 SHS VANGUARD UTILITIES ETF		P		2018-07-17
832 558 SHS VANGUARD GROWTH & INCOME		P		2018-08-28
1096 553 SHS VANGUARD MID CAP VALUE		P		2018-10-25
250 SHS UNITEDHEALTH GROUP INC		P		2018-12-27
155 SHS TARGET CORP		P		2018-03-29
3820 SHS WADDELL & REED FINL		P		2018-03-29
550 SHS PFIZER INC		P		2018-10-24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
77,944		85,469	-7,525
17,693		17,624	69
25,242		23,674	1,568
58,774		58,012	762
70,351		66,433	3,918
58,589		61,292	-2,703
58,776		68,324	-9,548
10,842		10,458	384
75,913		71,614	4,299
24,200		19,250	4,950

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-7,525
			69
			1,568
			762
			3,918
			-2,703
			-9,548
			384
			4,299
			4,950

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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)
200 SHS SKYWORKS SOLUTIONS INC	P		2018-02-07
1 50 SHS AMAZON COM INC	P		2018-05-01
503 112 SHS WALMART INC	P		2018-07-17
503 882 SHS CISCO SYSTEMS INC	P		2018-08-30
2071 272 SHS VANGUARD VALUE INDEX	P		2018-10-25
585 EATON VANCE PARA EMG MKTS	P		2018-01-29
265 SHS PROCTER & GAMBLE	P		2018-03-29
320 SHS STONE RIDGE HY REINS	P		2018-05-01
275 SHS QUALCOMM INC	P		2018-10-24
100 83 SHS SKYWORKS SOLUTIONS INC	P		2018-02-08

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
19,649		20,084	-435
79,107		71,718	7,389
44,166		43,805	361
23,776		22,077	1,699
83,017		82,021	996
10,044		7,178	2,866
20,516		21,992	-1,476
3,062		3,056	6
18,007		14,266	3,741
10,409		10,125	284

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-435
			7,389
			361
			1,699
			996
			2,866
			-1,476
			6
			3,741
			284

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
950 SHS VERIZON COMMUNICATIONS		P		2018-05-01
1	200 SHS FLUOR CORP	P		2018-07-24
404 99 SHS VANGUARD INFORMATION TECH		P		2018-08-30
40 SHS AMAZON COM		P		2018-10-26
485 SHS FIDELITY DIVERSIFIED INTL FU		P		2018-01-29
290 SHS HELMERICH & PAYNE		P		2018-03-29
355 SHS TIAA-CREF INST INFL BOND		P		2018-05-24
325 SHS OGE ENERGY CORP		P		2018-10-24
200 SHS NVIDIA CORP		P		2018-02-23
500 SHS APPFOLIO INC		P		2018-05-08

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
48,679		44,915	3,764
9,758		9,249	509
80,981		71,385	9,596
69,460		69,100	360
20,806		16,218	4,588
19,612		18,950	662
3,997		4,125	-128
12,130		11,285	845
48,979		48,994	-15
26,992		23,674	3,318

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			3,764
			509
			9,596
			360
			4,588
			662
			-128
			845
			-15
			3,318

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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)
500 SHS GENERAL ELECTRIC	P		2018-07-24
1 799 052 SHS VERIZON COMMUNICATIONS	P		2018-08-30
100 SHS NVIDIA CORP	P		2018-10-26
740 SHS ASG MANAGED FUTURES STRAT	P		2018-01-29
650 SHS VALERO ENERGY CORP	P		2018-03-29
3520 SHS WF INTERNATIONAL BOND	P		2018-05-24
125 SHS SOUTHERN COMPANY	P		2018-10-24
200 SHS THERMO FISHER SCIENTIFIC	P		2018-02-28
1057 749 SHS CHIMERA INVT CORP	P		2018-05-10
100 SHS LAM RESEARCH CORP	P		2018-07-24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
6,525		7,175	-650
43,744		38,578	5,166
21,006		15,740	5,266
8,458		8,029	429
60,839		42,965	17,874
35,658		36,925	-1,267
5,622		6,402	-780
42,592		40,816	1,776
19,132		19,948	-816
17,749		18,893	-1,144

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-650
			5,166
			5,266
			429
			17,874
			-1,267
			-780
			1,776
			-816
			-1,144

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
20 SHS AMAZON COM		P		2018-09-07
1	250 SHS FLUOR CORP	P		2018-11-09
845 SHS BRIGHT ROCK MIDCAP GROWTH		P		2018-01-29
575 SHS ASSURANT INC		P		2018-03-29
330 SHS FIDELITY DIVERSIFIED INTL FU		P		2018-05-24
175 SHS ROGERS COMMUNICATIONS		P		2018-10-24
100 SHS NVIDIA CORP		P		2018-03-01
1000 SHS NEW MOUNTAIN FINANCE		P		2018-05-23
300 SHS DELL TECHNOLOGIES, INC		P		2018-07-25
100 SHS FEDEX CORP		P		2018-09-18

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
40,343		37,533	2,810
12,130		11,065	1,065
15,590		11,441	4,149
52,085		55,019	-2,934
13,197		11,035	2,162
8,903		6,773	2,130
24,742		24,497	245
13,843		13,942	-99
28,070		27,607	463
25,394		25,631	-237

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			2,810
			1,065
			4,149
			-2,934
			2,162
			2,130
			245
			-99
			463
			-237

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
200 SHS ELI LILLY & CO	P		2018-11-14
1 80 SHS GOLDMAN SACHS M/C VALUE	P		2018-01-29
480 SHS INVESCO LIMITED	P		2018-03-29
7435 ASG MANAGED FUTURES STRAT	P		2018-05-24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
22,830		21,608	1,222
2,961		2,746	215
15,384		14,791	593
73,681		80,669	-6,988

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			1,222
			215
			593
			-6,988

TY 2018 Accounting Fees Schedule**Name:** THE LINNELL FOUNDATION**EIN:** 04-2625173

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
KING, MCNAMARA & MORIARTY	8,625			4,313

TY 2018 Investments Corporate Stock Schedule**Name:** THE LINNELL FOUNDATION**EIN:** 04-2625173**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VANGUARD	1,157,767	983,739
ROCKLAND TRUST	3,635,486	3,413,894

TY 2018 Other Expenses Schedule**Name:** THE LINNELL FOUNDATION**EIN:** 04-2625173**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
ROCKLAND TRUST FEES	30,247	30,247		

TY 2018 Other Income Schedule

Name: THE LINNELL FOUNDATION

EIN: 04-2625173

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME	1,090		

TY 2018 Taxes Schedule**Name:** THE LINNELL FOUNDATION**EIN:** 04-2625173

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	966	966		
TAXES	11,672	11,672		