

Form **990-PF****Return of Private Foundation**

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

OMB No 1545-0052

2018Department of the Treasury
Internal Revenue Service

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▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

Open to Public Inspection

For calendar year 2018 or tax year beginning

, and ending

Name of foundation THOMAS L. KEMPNER JR. FOUNDATION		A Employer identification number 13-3407819
Number and street (or P.O. box number if mail is not delivered to street address) 520 MADISON AVENUE, 30TH FL.		B Telephone number 212-446-4000
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10022		C If exemption application is pending, check here <input type="checkbox"/> 6
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 04		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) \$ 239,970,650.	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		1,379,232.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		202,891.	178,490.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-318,883.			STATEMENT 1
b Gross sales price for all assets on line 6a 8,716,106.			442,345.		
7 Capital gain net income (from Part IV, line 2)					
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		18,063,347.	18,721,345.	0.	STATEMENT 3
12 Total. Add lines 1 through 11		19,326,587.	19,342,180.	0.	
13 Compensation of officers, directors, trustees, etc.		0.	0.	0.	0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		38,739.	38,739.	0.	0.
b Accounting fees STMT 5		100,888.	50,444.	0.	50,444.
c Other professional fees STMT 6		71,540.	71,540.	0.	0.
17 Interest		5,768.	5,764.	0.	0.
18 Taxes STMT 7		42,919.	23,513.	0.	0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 8		3,921.	21.	0.	0.
24 Total operating and administrative expenses. Add lines 13 through 23		263,775.	190,021.	0.	50,444.
25 Contributions, gifts, grants paid		8,603,635.			8,603,635.
26 Total expenses and disbursements. Add lines 24 and 25		8,867,410.	190,021.	0.	8,654,079.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		10,459,177.			
b Net investment income (if negative, enter -0-)			19,152,159.		
c Adjusted net income (if negative, enter -0-)				0.	

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		18,735.	14,363.	14,363.
	2 Savings and temporary cash investments		586,404.	605,028.	605,028.
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock STMT 10		3,429,098.	4,794,821.	4,794,821.
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ▶				
Liabilities	Less: accumulated depreciation ▶				
	12 Investments - mortgage loans				
	13 Investments - other STMT 11		220,815,683.	233,541,438.	233,541,438.
	14 Land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶				
	15 Other assets (describe ▶ STATEMENT 12)		1,233,999.	1,015,000.	1,015,000.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		226,083,919.	239,970,650.	239,970,650.
	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 ▶ JPM MARGIN LOAN)		0.	974,775.	
	23 Total liabilities (add lines 17 through 22)		0.	974,775.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	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 ▶ <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	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		226,083,919.	238,995,875.	
	30 Total net assets or fund balances		226,083,919.	238,995,875.	
	31 Total liabilities and net assets/fund balances		226,083,919.	239,970,650.	

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	226,083,919.
2 Enter amount from Part I, line 27a	2	10,459,177.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	14,230,846.
4 Add lines 1, 2, and 3	4	250,773,942.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED GAIN/LOSS - INVESTMENTS	5	11,778,067.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	238,995,875.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES - JP MORGAN				
b PUBLICLY TRADED SECURITIES - BRAVE WARRIOR				
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 7,237,964.		7,131,531.	106,433.
b 1,478,142.		1,142,230.	335,912.
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			106,433.
b			335,912.
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	442,345.
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	4,136,500.	137,093,440.	.030173
2016	5,464,014.	109,162,588.	.050054
2015	4,256,089.	78,286,265.	.054366
2014	3,919,867.	68,627,967.	.057118
2013	2,733,588.	53,933,236.	.050685

2 Total of line 1, column (d)	2	.242396
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	.048479
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	242,358,302.
5 Multiply line 4 by line 3	5	11,749,288.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	191,522.
7 Add lines 5 and 6	7	11,940,810.
8 Enter qualifying distributions from Part XII, line 4	8	8,654,079.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	383,043.
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	383,043.
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	383,043.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	176,450.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	500,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	676,450.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	6,610.	
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	286,797.	
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax <input type="checkbox"/> 286,797. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b 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
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	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 type="checkbox"/> NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by 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 ► WWW.GUIDESTAR.ORG	X	
14 The books are in care of ► THOMAS KEMPNER JR Telephone no. ► 212-446-4000 Located at ► 520 MADISON AVE., 30TH FL., NEW YORK, NY ZIP+4 ► 10022		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 ► <input type="checkbox"/>	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	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	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. ►		
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	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b	X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

N/A

Organizations relying on a current notice regarding disaster assistance, check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

☐ Yes ☒ No

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

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
THOMAS KEMPNER JR 520 MADISON AVE., 30TH FL. NEW YORK, NY 10022	PRESIDENT/TREASURER 2.00	0.	0.	0.
KATHERYN C. PATTERSON 520 MADISON AVE., 30TH FL. NEW YORK, NY 10022	VICE PRES/SECRETARY 0.50	0.	0.	0.
TREVOR KEMPNER 520 MADISON AVE., 30TH FL. NEW YORK, NY 10022	DIRECTOR 0.50	0.	0.	0.
THOMAS N. KEMPNER 520 MADISON AVE., 30TH FL. NEW YORK, NY 10022	DIRECTOR 0.50	0.	0.	0.

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

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

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

0

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Part 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	7,276,480.
b	Average of monthly cash balances	1b	996,811.
c	Fair market value of all other assets	1c	237,775,747.
d	Total (add lines 1a, b, and c)	1d	246,049,038.
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	246,049,038.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,690,736.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	242,358,302.
6	Minimum investment return. Enter 5% of line 5	6	12,117,915.

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	12,117,915.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	383,043.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	5,476.
c	Add lines 2a and 2b	2c	388,519.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	11,729,396.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	11,729,396.
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	11,729,396.

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	8,654,079.
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	8,654,079.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	8,654,079.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				11,729,396.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			3,064,973.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ 8,654,079.				
a Applied to 2017, but not more than line 2a			3,064,973.	
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				5,589,106.
e Remaining amount distributed out of corpus	0.			
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:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
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				6,140,290.
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	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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.

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).)

THOMAS KEMPNER JR

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:

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	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				
ACHIEVEMENT FIRST CHARTER SCHOOL 335 ADAMS STREET, SUITE 700 BROOKLYN, NY 11201	NONE	PUBLIC	GENERAL UNRESTRICTED	250,000.
AMERICAN MUSEUM OF NATURAL HISTORY CENTRAL PARK WEST & 79TH ST NEW YORK, NY 10024	NONE	PUBLIC	GENERAL UNRESTRICTED	2,050,000.
BUILD IN BUSINESS TO LEARN 2385 BAY ROAD REDWOOD CITY, CA 94063	NONE	PUBLIC	GENERAL UNRESTRICTED	350,000.
COLUMBIA UNIVERSITY 630 WEST 168TH STREET NEW YORK, NY 10032	NONE	PUBLIC	GENERAL UNRESTRICTED	400,000.
HARVARD BUSINESS SCHOOL SOLDIERS FIELD BOSTON, MA 02163	NONE	PUBLIC	GENERAL UNRESTRICTED	125,000.
Total	SEE CONTINUATION SHEET(S)			8,603,635.
b Approved for future payment				
NONE				
Total				0.

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
JEWISH COMMUNAL FUND 575 MADISON AVENUE #703 NEW YORK, NY 10022	NONE	PUBLIC	GENERAL UNRESTRICTED	3,010,000.
JUILLIARD SCHOOL 60 LINCOLN CENTER PLAZA NEW YORK, NY 10023	NONE	PUBLIC	GENERAL UNRESTRICTED	818,635.
MOUNT SINAI 150 EAST 42ND STREET NEW YORK, NY 10017	NONE	PUBLIC	GENERAL UNRESTRICTED	500,000.
PEER HEALTH EXCHANGE 55 EXCHANGE PLACE, STE 405 NEW YORK, NY 10005	NONE	PUBLIC	GENERAL UNRESTRICTED	200,000.
ROUNDAABOUT THEATRE COMPANY 231 WEST 39TH STREET NEW YORK, NY 10018	NONE	PUBLIC	GENERAL UNRESTRICTED	500,000.
STANFORD UNIVERSITY 450 JANE STANFORD WAY STANFORD, CA 94305	NONE	PUBLIC	GENERAL UNRESTRICTED	100,000.
WILDLIFE CONSERVATION SOCIETY 2300 SOUTHERN BOULEVARD BRONX, NY 10460	NONE	PUBLIC	GENERAL UNRESTRICTED	300,000.
Total from continuation sheets				5,428,635.



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)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		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 of trustee	Date <u>11/15/19</u>	 Title PRESIDENT

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 <input type="checkbox"/> if self-employed	PTIN
	DAVID S. UNTRACHT	DAVID S. UNTRACHT	11/13/19		P00161568
	Firm's name ▶ UNTRACHT EARLY LLC				Firm's EIN ▶ 22-3754856
	Firm's address ▶ 325 COLUMBIA TURNPIKE, SUITE 202 FLORHAM PARK, NJ 07932			Phone no. 973-408-6700	

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

THOMAS L. KEMPNER JR. FOUNDATION

Employer identification number

13-3407819**Organization type** (check one).**Filers of:****Section:**

Form 990 or 990-EZ

☐

501(c)() (enter number) organization

☐4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐

527 political organization

Form 990-PF

☒

501(c)(3) exempt private foundation

☐

4947(a)(1) nonexempt charitable trust treated as a private foundation

☐

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**☒

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions

Special Rules☐

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (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

Employer identification number

THOMAS L. KEMPNER JR. FOUNDATION

13-3407819

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	THOMAS L. KEMPNER, JR. 520 MADISON AVE, 30TH FL NEW YORK, NY 10022	\$ 300,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	THOMAS L. KEMPNER, JR. 520 MADISON AVE, 30TH FL NEW YORK, NY 10022	\$ 1,079,232.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

THOMAS L. KEMPNER JR. FOUNDATION

13-3407819

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
2	1,572 SHS TECHNPRO HOLDINGS INC	\$ 91,937.	04/27/18
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
2	44,755 SHS AVAYA	\$ 987,295.	09/12/18
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$	

Employer identification number

13-3407819

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) ▶ \$

FORM 990-PF	GAIN OR (LOSS) FROM SALE OF ASSETS	STATEMENT	1
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(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES - JP MORGAN					
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
7,237,964.	7,892,759.	0.	0.	-654,795.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES - BRAVE WARRIOR					
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
1,478,142.	1,142,230.	0.	0.	335,912.	

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	-318,883.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	2
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	164,201.	0.	164,201.	164,201.	164,201.
INTEREST	38,690.	0.	38,690.	14,289.	38,690.
TO PART I, LINE 4	202,891.	0.	202,891.	178,490.	202,891.

FORM 990-PF	OTHER INCOME		STATEMENT	3
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
PASS THROUGH INCOME	18,046,891.	18,704,889.		0.
INTEREST ON PROMISSORY NOTE	15,000.	15,000.		0.
CURRENCY GAIN	1,456.	1,456.		0.
TOTAL TO FORM 990-PF, PART I, LINE 11	18,063,347.	18,721,345.		0.

FORM 990-PF	LEGAL FEES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	38,739.	38,739.	0.	0.
TO FM 990-PF, PG 1, LN 16A	38,739.	38,739.	0.	0.

FORM 990-PF	ACCOUNTING FEES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	100,888.	50,444.	0.	50,444.
TO FORM 990-PF, PG 1, LN 16B	100,888.	50,444.	0.	50,444.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	71,540.	71,540.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	71,540.	71,540.	0.	0.

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EXCISE TAX (T)	16,393.	0.	0.	0.	
EXCISE TAX (PF)	794.	0.	0.	0.	
FOREIGN TAX WITHHOLDING	7,085.	5,160.	0.	0.	
STATE TAXES	18,647.	18,353.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	42,919.	23,513.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK CHARGES	9.	21.	0.	0.	
FED TAX - INTEREST CHARGES	1,116.	0.	0.	0.	
FED TAX - PENALTIES	2,796.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	3,921.	21.	0.	0.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	9
DESCRIPTION		AMOUNT	
BOOK VALUE ADJUST TO FINANCIAL STATEMENT PRESENTATION		14,230,846.	
TOTAL TO FORM 990-PF, PART III, LINE 3		14,230,846.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	10
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
VARIOUS COMMON STOCK - JPM	2,265,427.	2,265,427.		
VARIOUS STOCKS - BRAVE WARRIOR	2,529,394.	2,529,394.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,794,821.	4,794,821.		

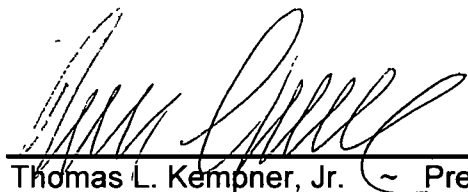
FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ABRAMS CAPITAL PARTNERS II	FMV	340,685.	340,685.
AMERICAN SECURITIES PARTNERS V	FMV	35,053.	35,053.
AMERICAN SECURITIES PARTNERS VI	FMV	664,704.	664,704.
AMERICAN SECURITIES PARTNERS VII	FMV		
CAYMAN AIV LP		87,739.	87,739.
AMERICAN SECURITIES PARTNERS VII LP	FMV	554,041.	554,041.
AMPLIFY PARTNERS III	FMV	300,690.	300,690.
AMPLIFY PARTNERS II	FMV	1,977,670.	1,977,670.
AMPLIFY PARTNERS	FMV	2,843,627.	2,843,627.
AQUILINE FINANCIAL	FMV	435,270.	435,270.
AQUILINE REAL ESTATE FUND LP	FMV	548,096.	548,096.
ARBITER PARTNERS	FMV	2,002,781.	2,002,781.
ASP AMC CO-INVEST I LP	FMV	19,878.	19,878.
ASP FML CO-INVEST I	FMV	7,228.	7,228.
ASP V ALTERNATE INVESTMENTS LP	FMV	15.	15.
ASP VII ALTERNATIVE INVESTMENTS I(A) LP	FMV	14,188.	14,188.
BLUE WATER AGGREGATES FUND LP	FMV	1,574,532.	1,574,532.
CLEARFIELD DOMESTIC FUND	FMV	2,041,647.	2,041,647.
CREADOR III LP	FMV	2,028,559.	2,028,559.
CREADOR IV LP	FMV	109,677.	109,677.
CROSSHARBOR INSTITUTIONAL PARTNERS 2014 LP	FMV	1,812,768.	1,812,768.
CROSSHARBOR INSTITUTIONAL PARTNERS II	FMV	644,894.	644,894.
DK GROUP	FMV	197,401.	197,401.
DKIL GP LLC	FMV	6,743,012.	6,743,012.
DKDOI GP LLC	FMV	6,793,929.	6,793,929.
DRAWBRIDGE SPECIAL FUND	FMV	26,439.	26,439.
ETON PARK OVERSEAS	FMV	10,406.	10,406.
HARBOR LITIGATION TRUST	FMV	476,428.	476,428.
HARBOR LITIGATION TRUST III	FMV	572,346.	572,346.
HIGHBROOK INCOME PROPERTY FUND	FMV	327,208.	327,208.
HIGHBROOK INCOME PROPERTY FUND II	FMV	690,653.	690,653.
HIGHBROOK PROPERTY FUND III B, LP	FMV	1,328,957.	1,328,957.
HOLT DISTRESSED PROPERTY FUND (PARALLEL 1) 2010	FMV	450,210.	450,210.
HOLT DISTRESSED PROPERTY FUND 2010	FMV	268,989.	268,989.
HOLT OPPORTUNITY FUND 2013	FMV	254,844.	254,844.
HOLT TEB OPPORTUNITY FUND LP	FMV	2,292,271.	2,292,271.
HOLT OPPORTUNITY IDF, LP	FMV	1,753,824.	1,753,824.
IVECO	FMV	1,000,000.	1,000,000.
JC FLOWERS III LP	FMV	129,663.	129,663.
JCF III AIV A LP	FMV	3,465.	3,465.
JCF III AIV II LP	FMV	619,541.	619,541.
M H DAVIDSON & CO. 520 LP	FMV	167,694,040.	167,694,040.
MAVERICK LIEN FUND IV	FMV	1,907,349.	1,907,349.

MAVERICK LIEN FUND V	FMV	504,323.	504,323.
MAVERICK LIEN FUND V CO-INVEST	FMV	220,770.	220,770.
MHD MANAGEMENT COMPANY	FMV	1,118,772.	1,118,772.
NAVITAS FUND LP	FMV	1,599,802.	1,599,802.
NCH AGRIBUSINESS PARTNERS	FMV	443,723.	443,723.
NEW CENTURY HOLDINGS XI	FMV	22,407.	22,407.
OEP VI AIV FEEDER (A) LP	FMV	922,589.	922,589.
OEP VI FEEDER (CAYMAN) LP	FMV	1,456,389.	1,456,389.
OEP VII LP	FMV	330,058.	330,058.
OXY CAPITAL II	FMV	45,950.	45,950.
PENNYBACKER II TEXAS LLC	FMV	46,747.	46,747.
PENNYBACKER III EAGLE, LLC	FMV	684,968.	684,968.
PENNYBACKER IV FALCON	FMV	1,357,141.	1,357,141.
PERRY CREEK CAPITAL FUND	FMV	141,785.	141,785.
PERRY CREEK CAPITAL FUND II	FMV	111,710.	111,710.
ROBOTTI GLOBAL FUND	FMV	1,266,030.	1,266,030.
SKYLINE VENTURE FUND IV	FMV	29,631.	29,631.
SKYLINE VENTURE PARTNERS V LP	FMV	195,991.	195,991.
SNOW LAKE CHINA OFFSHORE FUND - CLASS C SP	FMV	131,688.	131,688.
SNOW LAKE CHINA OFFSHORE FUND - CLASS C UNRESTRICTED	FMV	2,510,525.	2,510,525.
SUNRIDGE AGRIBUSINESS OPPS I LP	FMV	1,072,949.	1,072,949.
THE D3 FAMILY BULLDOG FUND LP	FMV	67,211.	67,211.
UNITED COMPOSITES HOLDINGS LLC	FMV	554,460.	554,460.
VALINOR PRIVATE CAPITAL PARTNERS LP	FMV	697,588.	697,588.
VORTUS INVESTMENTS LP	FMV	1,064,271.	1,064,271.
VORTUS NPR CO-INVESTMENTS	FMV	283,333.	283,333.
VORTUS FORELAND PE, LLC	FMV	198,596.	198,596.
VORTUS FORELAND II CO. - INVESTMENT LP	FMV	140,567.	140,567.
VORTUS INVESTMENTS (CAYMAN) LP	FMV	317,600.	317,600.
WATERLINE VENTURES II LP	FMV	474,954.	474,954.
WHITE DEER ENERGY LP II	FMV	947,606.	947,606.
WHITE DEER ENERGY LP III	FMV	862,756.	862,756.
WYKEHAM CAPITAL ASIA VALUE FUND LTD - INITIAL	FMV	2,133,174.	2,133,174.
WYKEHAM CAPITAL ASIA VALUE FUND LTD - SERIES 0118	FMV	657.	657.
TOTAL TO FORM 990-PF, PART II, LINE 13		233,541,438.	233,541,438.

FORM 990-PF	OTHER ASSETS		STATEMENT 12
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PROMISSORY NOTE- HVA	1,000,000.	1,000,000.	1,000,000.
REFUNDABLE DISTRIBUTION	50,000.	15,000.	15,000.
REDEMPTION IN TRANSIT	1,080.	0.	0.
ADVANCE CONTRIBUTED TO FUND-HIGHBROOK	182,865.	0.	0.
DIVIDEND IN TRANSIT	54.	0.	0.
TO FORM 990-PF, PART II, LINE 15	1,233,999.	1,015,000.	1,015,000.

Thomas L. Kempner Jr. Foundation
EIN 13-3407819
2018 Form 990-PF
Part VII-A, Question 3

I certify that the attached amended organizational documents are complete and accurate copies of the original documents.



11/15/19

Thomas L. Kempner, Jr. ~ President