

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation
 ► Do not enter social security numbers on this form as it may be made public.
 ► Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2018 or tax year beginning

, 2018, and ending

, 20

Name of foundation

CHARINA ENDOWMENT FUND, INC.

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

C/O RICHARD L MENSCHEL 375 PARK AVE

STE 1602

City or town, state or province, country, and ZIP or foreign postal code

NEW YORK, NY 10152

G Check all that apply

 Initial return

Initial return of a former public charity

 Final return

Amended return

 Address change

Name change

H Check type of organization

 Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at

J Accounting method

 Cash Accrualend of year (from Part II, col. (c), line
16) ► \$ 308,491,660. 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)
1 Contributions, gifts, grants, etc., received (attach schedule)	NONE			
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments.	21,709.	21,709.		
4 Dividends and interest from securities	7,754,730.	7,754,730.		
5a Gross rents				
b Net rental income or (loss) _____				
6a Net gain or (loss) from sale of assets not on line 10	3,211,440.			
b Gross sales price for all assets on line 6a	9,236,199.			
7 Capital gain net income (from Part IV, line 2)		3,215,585.		
8 Net short-term capital gain.				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule) ATCH. 1	5,968.	3,033.		
12 Total. Add lines 1 through 11	10,993,847.	10,995,057.	0.	
13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) ATCH. 2	5,000.		5,000.	
b Accounting fees (attach schedule) ATCH. 3	48,210.	24,105.		24,105.
c Other professional fees (attach schedule)				
17 Interest	106,678.			
18 Taxes (attach schedule) (see instructions) [4].				
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH. 5	1,194,064.	484,636.		709,428.
24 Total operating and administrative expenses.	1,353,952.	508,741.		738,533.
Add lines 13 through 23.				
25 Contributions, gifts, grants paid	11,685,504.			15,008,000.
26 Total expenses and disbursements Add lines 24 and 25	13,039,456.	508,741.	0.	15,746,533.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-2,045,609.			
b Net investment income (if negative, enter -0-)		10,486,316.		
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 (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash - non-interest-bearing		405,319.	3,384,832.
	2	Savings and temporary cash investments			3,384,832.
	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) [6]	70,067,197.	64,792,328.	64,792,328.
	b	Investments - corporate stock (attach schedule) ATCH 7	245,636,507.	230,290,894.	230,290,894.
	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 ► ATCH 8)	10,633,488.	10,023,606.	10,023,606.
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	326,742,511.	308,491,660.	308,491,660.
	17	Accounts payable and accrued expenses			
	18	Grants payable	15,158,561.	11,836,065.	
	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 ► ATCH 9)	4,434,518.	3,735,053.	
	23	Total liabilities (add lines 17 through 22)	19,593,079.	15,571,118.	
		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			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	307,149,432.	292,920,542.	
	30	Total net assets or fund balances (see instructions)	307,149,432.	292,920,542.	
	31	Total liabilities and net assets/fund balances (see instructions)	326,742,511.	308,491,660.	

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	307,149,432.
2	Enter amount from Part I, line 27a	2	-2,045,609.
3	Other increases not included in line 2 (itemize) ► ATCH 10	3	248,946.
4	Add lines 1, 2, and 3	4	305,352,769.
5	Decreases not included in line 2 (itemize) ► ATCH 11	5	12,432,227.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	292,920,542.

Form 990-PF (2018)

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)
1 a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	3,215,585.	
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	0.	

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

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

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

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

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	15,314,465.	316,579,900.	0.048375
2016	15,320,722.	309,390,309.	0.049519
2015	14,300,624.	316,709,445.	0.045154
2014	13,322,387.	294,594,046.	0.045223
2013	11,726,534.	274,592,932.	0.042705
2 Total of line 1, column (d)			2 0.230976
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 0.046195
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 317,445,118.
5 Multiply line 4 by line 3.			5 14,664,377.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 104,863.
7 Add lines 5 and 6.			7 14,769,240.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions			8 15,746,533.

3
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 . . .	1	104,863.
b	Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
c	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
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	104,863.
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	104,863.
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018.	6a	105,000.
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	105,000.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	137.
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ►	11	137. Refunded ►

Part VII-A Statements Regarding Activities

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?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	X	
1c	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	
d	Did the foundation file Form 1120-POL for this year?		
e	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
f	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?	X	
3	If "Yes," attach a detailed description of the activities		
4a	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	
4b		X	
5	If "Yes," attach the statement required by <i>General Instruction T</i>	N/A	
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 ►		
b	NY,		
8b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV If "Yes," complete Part XIV		
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	11	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	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14 The books are in care of ► MCDERMOTT WILL & EMERY LLP Telephone no ► 212-547-5400 Located at ► 340 MADISON AVENUE, NEW YORK, NY ZIP+4 ► 10173-1922		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here ► 15 and enter the amount of tax-exempt interest received or accrued during the year		
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ►	16	X

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	Yes	X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	Yes	X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	Yes	X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	Yes	X
(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	X
(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	X
1b 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	N/A
1c 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	N/A
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	X
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)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	Yes	X
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	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b	X

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

5a	During the year, did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Yes	No
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		5b	N/A
	Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>				
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	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b	X
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		7b	N/A
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(s) during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 12		0.	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				0.

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		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 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER CHARITABLE ORGANIZATIONS EXEMPT	NONE
2 UNDER INTERNAL REVENUE CODE SECTION 501(C) (3) .	
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	
	NONE
2 N/A	
All other program-related investments. See instructions	
3 N/A	
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 306,198,931.
b Average of monthly cash balances	1b 5,022,426.
c Fair market value of all other assets (see instructions)	1c 11,057,951.
d Total (add lines 1a, b, and c)	1d 322,279,308.
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.	3 322,279,308.
4 Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4 4,834,190.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5 317,445,118.
6 Minimum investment return. Enter 5% of line 5	6 15,872,256.

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 15,872,256.
2a Tax on investment income for 2018 from Part VI, line 5	2a 104,863.
b Income tax for 2018. (This does not include the tax from Part VI)	2b
c Add lines 2a and 2b.	2c 104,863.
3 Distributable amount before adjustments Subtract line 2c from line 1.	3 15,767,393.
4 Recoveries of amounts treated as qualifying distributions.	4
5 Add lines 3 and 4	5 15,767,393.
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 15,767,393.

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 15,746,533.
b Program-related investments - total from Part IX-B.	1b
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes.	2
3 Amounts set aside for specific charitable projects that satisfy the	
a Suitability test (prior IRS approval required)	3a
b Cash distribution test (attach the required schedule)	3b
4 Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4 15,746,533.
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.	5 104,863.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6 15,641,670.

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				15,767,393.
2 Undistributed income, if any, as of the end of 2018			14,902,964.	
a Enter amount for 2017 only.				
b Total for prior years 20 16 ,20 15 ,20 14		NONE		
3 Excess distributions carryover, if any, to 2018				
a From 2013	NONE			
b From 2014	NONE			
c From 2015	NONE			
d From 2016	NONE			
e From 2017	NONE			
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4 ► \$ 15,746,533.			14,902,964.	
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.				843,569.
e Remaining amount distributed out of corpus.				
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				
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			NONE	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019.				14,923,824.
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	0.			
10 Analysis of line 9				
a Excess from 2014	NONE			
b Excess from 2015	NONE			
c Excess from 2016	NONE			
d Excess from 2017	NONE			
e Excess from 2018	NONE			

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

NOT APPLICABLE

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling				►
b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)
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)(ii)				
(3)	Largest amount of support from an exempt organization				
(4)	Gross investment income .				

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

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

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

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

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 Paid during the year SEE SCHEDULE ATTACHED				15,008,000.
Total			► 3a	15,008,000.
b Approved for future payment SEE SCHEDULE ATTACHED				11,836,065.
Total			► 3b	11,836,065.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments .			14	21,709.	
4 Dividends and interest from securities			14	7,754,730.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory	523000	-4,145.	18	3,215,585.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a					
b ATCH 13	523000	-653.	01	-987.	7,608.
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		-4,798.		10,991,037.	7,608.
13 Total Add line 12, columns (b), (d), and (e)				13	10,993,847.
(See worksheet in line 13 instructions to verify calculations)					

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

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.		

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

**Sign
Here**

► *Bankership 5/2/19*
Signature of officer or trustee Date

► PRESIDENT

Title

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

Paid Preparer Use Only	Print/Type preparer's name JOSEPH BULGER	Preparer's signature <i>J-J Bulger</i>	Date 05/01/19	Check <input type="checkbox"/> if self-employed	PTIN P01366942
	Firm's name ► ERNST & YOUNG U.S. LLP			Firm's EIN ► 34-6565596	
	Firm's address ► 77 WATER STREET, 9TH FL NEW YORK, NY			10005	Phone no 212-440-0800

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj. basis		Gain or (loss)	
8,624,593.		SALE OF MARKETABLE SECURITIES 6,020,614.				VARIOUS	VARIOUS 2,603,979.	
96,687.		STCG(L) THRU K-1'S				VARIOUS	VARIOUS 96,687.	
447,831.		LTCG(L) THRU K-1'S				VARIOUS	VARIOUS 447,831.	
67,088.		LTCG(L) ON PARTIAL DISP. OF ETON PARK				VARIOUS	VARIOUS 67,088.	
TOTAL GAIN (LOSS)							<u>3,215,585.</u>	

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
ORDINARY INCOME FROM K-1S	13.		13.
ORDINARY INCOME FROM K-1S-UBTI	-79.		
FENTAL REAL ESTATE INCOME FROM K-1S	-639.		-639.
FENTAL REAL ESTATE INCOME FROM K-1S-UBTI	-574.		
SEC 988 LOSS FROM K-1S	-376.		-376.
SUBPART F - NON SECTIONS 951A AND 965			
INCLUSION FROM K-1S	15.		15.
IRS REFUND	7,608.		
ADD-BACK: C/Y SUSPENDED PAL			4,020.
			<u>3,033.</u>
		<u>TOTALS</u>	
			<u>5,968.</u>

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
McDERMOTT WILL & EMERY	5,000.			5,000.
TOTALS	<u>5,000.</u>			<u>5,000.</u>

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ERNST & YOUNG, LLP CONDON, O'MEARA, MCGINTY	26,100. 22,110.	13,050. 11,055.		13,050. 11,055.
TOTALS	<u>48,210.</u>	<u>24,105.</u>		<u>24,105.</u>

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FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
FEDERAL TAXES PAID & DEFERRED				
OTHER STATE TAXES	106,428. 250.			
TOTALS	<u>106,678.</u>			

FORM 990PF, PART I - OTHER EXPENSESATTACHMENT 5

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
CABLE	<u>1,541.</u>			<u>1,541.</u>
FIRE SERVICE	<u>93.</u>			<u>93.</u>
INSURANCE	<u>11,635.</u>			<u>11,635.</u>
ADMINISTRATIVE EXPENSES	<u>399,898.</u>	<u>99,975.</u>		<u>299,924.</u>
POSTAGE	<u>953.</u>			<u>953.</u>
RENT EXPENSE	<u>399,629.</u>	<u>99,907.</u>		<u>299,722.</u>
SUPPLIES	<u>3,520.</u>			<u>3,520.</u>
TELEPHONE	<u>9,073.</u>			<u>9,073.</u>
CONSULTING EXPENSE (DOUGLAS TURNER)	<u>14,000.</u>			<u>14,000.</u>
NYS FILING FEE	<u>1,500.</u>			<u>1,500.</u>
PUBLIC NOTICE FEE	<u>160.</u>			<u>160.</u>
INFORMATION TECHNOLOGY	<u>48,902.</u>			<u>48,902.</u>
TRAVEL & ENTERTAINMENT	<u>7,794.</u>			<u>7,794.</u>
FURNISHINGS	<u>7,295.</u>			<u>7,295.</u>
MISCELLANEOUS OFFICE EXPENSE	<u>3,316.</u>			<u>3,316.</u>
OTHER DEDUCTIONS THRU K-1'S	<u>193,721.</u>			
FOREIGN TAX THRU GOLDMAN SACHS	<u>78,295.</u>	<u>193,721.</u>		
FOREIGN TAX THRU K-1'S	<u>12,738.</u>	<u>78,295.</u>		
NON-DEDUCTIBLE EXPENSE	<u>1.</u>	<u>12,738.</u>		
TOTALS		<u>484,636.</u>		<u>709,428.</u>

FORM 990PF, PART III - U.S. AND STATE OBLIGATIONS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
GOLDMAN SACHS ACCOUNT	70,067,197.	64,241,752.
JP MORGAN ACCOUNT		550,576.
US OBLIGATIONS TOTAL	<u>70,067,197.</u>	<u>64,792,328.</u>

13-3675545

54567B H515

V 18-4.5F

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
GOLDMAN SACHS ACCOUNT	64,241,752.	64,241,752.
JP MORGAN ACCOUNT	550,576.	550,576.
US OBLIGATIONS TOTAL	<u>64,241,752.</u>	<u>64,792,328.</u>

ATTACHMENT 6
PAGE 20

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GOLDMAN SACHS ACCOUNT	245,636,507.	230,290,894.	230,290,894.
TOTALS	<u><u>245,636,507.</u></u>	<u><u>230,290,894.</u></u>	<u><u>230,290,894.</u></u>

FORM 990PF, PART III - OTHER ASSETSATTACHMENT 8

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ETON PARK OVERSEAS FUND LTD	118,298.	16,917.	16,917.
LONE CASCADE, LP #1	2,936,398.	2,790,317.	2,790,317.
LONE CASCADE, LP #2	7,199,954.	6,773,607.	6,773,607.
WHITEHALL PARALLEL RE LP XIII	3,970.	4,037.	4,037.
WHITEHALL PARALLEL GL RE LP 01	9,785.	9,016.	9,016.
DIVIDEND RECEIVABLE	359,508.	394,250.	394,250.
REDEMPTION RECEIVABLE		29,887.	29,887.
PREPAID TAXES	5,575.	5,575.	5,575.
TOTALS	<u>10,633,488.</u>	<u>10,023,606.</u>	<u>10,023,606.</u>

ATTACHMENT 9FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
DUE TO HORACE W. GOLDSMITH FDN	96,690.	98,420.
DUE TO VITAL PROJECTS FUND, IN	41,070.	39,408.
DEFERRED FEDERAL EXCISE TAXES	3,648,614.	3,399,668.
STATE TAXES PAYABLE	585.	585.
ACCRUED ACCOUNTING FEES	50,000.	50,000.
ACCOUNTS PAYABLE	26,855.	52,536.
DUE TO GOLDMAN SACHS	82,212.	94,436.
ACCRUED EXPENSES	488,492.	NONE
 TOTALS	<u>4,434,518.</u>	<u>3,735,053.</u>

ATTACHMENT 10FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
ADJUSTMENT FOR DEFERRED FEDERAL EXCISE TAXES	248,946.
TOTAL	<u>248,946.</u>

ATTACHMENT 11FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED APPRECIATION FROM INVESTMENTS	12,432,227.
TOTAL	<u>12,432,227.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION		CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
		COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS		
RICHARD L. MENSCHEL 375 PARK AVENUE SUITE 1602 NEW YORK, NY 10152	PRESIDENT/TREASURER/DIRECTOR 0.	0.	0.	0.	
RONAY MENSCHEL 375 PARK AVENUE SUITE 1602 NEW YORK, NY 10152	SECRETARY/DIRECTOR 0.	0.	0.	0.	
ROBERT B. MENSCHEL 375 PARK AVENUE SUITE 1602 NEW YORK, NY 10152	DIRECTOR 0.	0.	0.	0.	
CELENE A. MENSCHEL 375 PARK AVENUE SUITE 1602 NEW YORK, NY 10152	DIRECTOR 0.	0.	0.	0.	
CHARIS B. DRANT 375 PARK AVENUE SUITE 1602 NEW YORK, NY 10152	DIRECTOR 0.	0.	0.	0.	

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 12 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
SABINA C. MENSCHEL 375 PARK AVENUE SUITE 1602 NEW YORK, NY 10152	DIRECTOR	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
O.F.D. INC. - K-1S	523000	-79.	01	13.	
R.F.E. INC. - K-1S	523000	-574.	01	-639.	
SEC 988 GAIN- K-1S			01	-376.	
SUBART F - NON SECTIONS 195A AND 965 INCLUSION			01	15.	
I.F.S. REFUND				7,608.	
 TOTALS		 -653.		 -987.	 7,608.

ATTACHMENT 13

CHARINA ENDOWMENT FUND, INC.
EIN: 13-3675545
2018 FORM 990-PF

ATTACHMENT TO FORM 990-PF
FLOW-THROUGH ITEMS OF INCOME AND EXPENSE REPORTED ON PT I
LINES 3, 4, 6a, 11, 23

Charina Endowment Fund, Inc. has reported interest, dividends, capital gains, ordinary income and expense items as flowing through the following partnership investment:

Whitehall Parallel Real Estate Limited Partnership XIII
EIN: 75-2849160

This investment is held in the name of The Horace W. Goldsmith Foundation. Charina Endowment Fund, Inc. holds 25% of this investment as a result of the 2006 restructuring by The Horace W. Goldsmith Foundation. Charina Endowment Fund, Inc. is therefore including nominee income of 25% of the total income and expense items attributable to The Horace W. Goldsmith Foundation for 2018.
[EIN: 13-6107758]