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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning

, and ending

Name of foundation

THE KURZ FAMILY FOUNDATION LTD
(C/O) BAKER TILLY VIRCHOW KRAUSE, LLP

A Employer identification number

13-3680855

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

ONE PENN PLAZA, SUITE 3000

Room/suite

B Telephone number

212-697-6900

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

NEW YORK, NY 10119

C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

J Accounting method:

☒ Cash

☐ Accrual

☐ Other (specify) _____

\$ 71,582,664. (Part I, column (d) must be on cash basis.)

Part II 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			N/A	
2 Check <input checked="" 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	1,441,290.	1,417,595.		STATEMENT 1
5a Gross rents				
h Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	3,718,533.			
b Gross sales price for all assets on line 6a	30,460,410.			
7 Capital gain net income (from Part IV, line 2)		3,718,533.		
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	76,915.	75,555.		
12 Total. Add lines 1 through 11	5,236,738.	5,211,683.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees STMT 3	423.	0.		423.
b Accounting fees STMT 4	25,618.	0.		25,618.
c Other professional fees				
17 Interest				
18 Taxes STMT 5	119,987.	55,962.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	2,032.	0.		2,032.
22 Printing and publications				
23 Other expenses STMT 6	251,706.	245,487.		6,219.
24 Total operating and administrative expenses. Add lines 13 through 23	399,766.	301,449.		34,292.
25 Contributions, gifts, grants paid	5,205,341.			5,205,341.
26 Total expenses and disbursements. Add lines 24 and 25	5,605,107.	301,449.		5,239,633.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-368,369.			
b Net investment income (if negative, enter -0-)		4,910,234.		
c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	44,129.	303,218.	308,218.
	2 Savings and temporary cash investments	525,013.	404,708.	404,708.
	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 7	71,556,884.	71,011,870.	70,187,898.
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8		800,726.	774,164.	681,840.
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ DIVIDEND RECEIVABLE)		0.	64,423.	0.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		72,926,752.	72,558,383.	71,582,664.
17 Accounts payable and accrued expenses				
18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	72,926,752.	72,558,383.	
30 Total net assets or fund balances	72,926,752.	72,558,383.		
31 Total liabilities and net assets/fund balances	72,926,752.	72,558,383.		

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	72,926,752.
2 Enter amount from Part I, line 27a	2	-368,369.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	72,558,383.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	72,558,383.

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Part IV Capital Gains and Losses for Tax on Investment Income

SEE ATTACHED STATEMENT

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e	30,460,410.	26,741,877.	3,718,533.

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			3,718,533.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	3,718,533.
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	3,521,175.	77,476,393.	.045448
2016	4,067,330.	73,821,390.	.055097
2015	3,512,082.	77,541,241.	.045293
2014	4,281,040.	79,682,112.	.053726
2013	1,804,868.	78,491,394.	.022994

2 Total of line 1, column (d)	2	.222558
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	.044512
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	77,752,428.
5 Multiply line 4 by line 3	5	3,460,916.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	49,102.
7 Add lines 5 and 6	7	3,510,018.
8 Enter qualifying distributions from Part XII, line 4	8	5,239,633.

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.

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

<p>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)</p> <p>b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b</p> <p>c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).</p> <p>2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)</p> <p>3 Add lines 1 and 2</p> <p>4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)</p> <p>5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-</p> <p>6 Credits/Payments:</p> <p>a 2018 estimated tax payments and 2017 overpayment credited to 2018</p> <p>b Exempt foreign organizations - tax withheld at source</p> <p>c Tax paid with application for extension of time to file (Form 8868)</p> <p>d Backup withholding erroneously withheld</p> <p>7 Total credits and payments. Add lines 6a through 6d</p> <p>8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached</p> <p>9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed</p> <p>10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid</p> <p>11 Enter the amount of line 10 to be Credited to 2019 estimated tax</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 5%;"> </td><td style="width: 15%;"> </td><td style="width: 15%;"> </td><td style="width: 15%;"> </td><td style="width: 15%;"> </td><td style="width: 15%;"> </td></tr> <tr><td>1</td><td></td><td></td><td></td><td></td><td>49,102.</td></tr> <tr><td>2</td><td></td><td></td><td></td><td></td><td>0.</td></tr> <tr><td>3</td><td></td><td></td><td></td><td></td><td>49,102.</td></tr> <tr><td>4</td><td></td><td></td><td></td><td></td><td>0.</td></tr> <tr><td>5</td><td></td><td></td><td></td><td></td><td>49,102.</td></tr> <tr><td>6a</td><td></td><td></td><td></td><td></td><td>62,639.</td></tr> <tr><td>6b</td><td></td><td></td><td></td><td></td><td>0.</td></tr> <tr><td>6c</td><td></td><td></td><td></td><td></td><td>18,000.</td></tr> <tr><td>6d</td><td></td><td></td><td></td><td></td><td>0.</td></tr> <tr><td>7</td><td></td><td></td><td></td><td></td><td>80,639.</td></tr> <tr><td>8</td><td></td><td></td><td></td><td></td><td>114.</td></tr> <tr><td>9</td><td></td><td></td><td></td><td></td><td></td></tr> <tr><td>10</td><td></td><td></td><td></td><td></td><td>31,423.</td></tr> <tr><td>11</td><td></td><td></td><td></td><td></td><td>0.</td></tr> </table>							1					49,102.	2					0.	3					49,102.	4					0.	5					49,102.	6a					62,639.	6b					0.	6c					18,000.	6d					0.	7					80,639.	8					114.	9						10					31,423.	11					0.
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Part VII-A Statements Regarding Activities

<p>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?</p> <p>b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</p> <p>c Did the foundation file Form 1120-POL for this year?</p> <p>d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.</p> <p>e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.</p> <p>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.</p> <p>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</p> <p>4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?</p> <p>b If "Yes," has it filed a tax return on Form 990-T for this year?</p> <p>5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T</p> <p>6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either</p> <ul style="list-style-type: none"> • 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? <p>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</p> <p>8a Enter the states to which the foundation reports or with which it is registered. See instructions. ► <u>NY, DE</u></p> <p>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</p> <p>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</p> <p>10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 5%;"> </th> <th style="width: 15%;">Yes</th> <th style="width: 15%;">No</th> </tr> <tr><td>1a</td><td></td><td>X</td></tr> <tr><td>1b</td><td></td><td>X</td></tr> <tr><td>1c</td><td></td><td>X</td></tr> <tr><td>2</td><td></td><td>X</td></tr> <tr><td>3</td><td></td><td>X</td></tr> <tr><td>4a</td><td>X</td><td></td></tr> <tr><td>4b</td><td>X</td><td></td></tr> <tr><td>5</td><td></td><td>X</td></tr> <tr><td>6</td><td>X</td><td></td></tr> <tr><td>7</td><td>X</td><td></td></tr> <tr><td>8b</td><td>X</td><td></td></tr> <tr><td>9</td><td></td><td>X</td></tr> <tr><td>10</td><td></td><td>X</td></tr> </table>		Yes	No	1a		X	1b		X	1c		X	2		X	3		X	4a	X		4b	X		5		X	6	X		7	X		8b	X		9		X	10		X
	Yes	No																																									
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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>C/O BAKER TILLY VIRCHOW KRAUSE, LLP</u> Telephone no. ► <u>212-697-6900</u> Located at ► <u>ONE PENN PLAZA, SUITE 3000, NEW YORK, NY</u> ZIP+4 ► <u>10119</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year		
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?		X

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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?

☐ Yes ☒ No

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
ELLEN KURZ C/O BTVK, ONE PENN PLAZA, SUITE 3000 NEW YORK, NY 10119	DIRECTOR/SECRETARY 7.50	0.	0.	0.
LEONARD KURZ C/O BTVK, ONE PENN PLAZA, SUITE 3000 NEW YORK, NY 10119	DIRECTOR/TREASURER 7.50	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 VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

Total. Add lines 1 through 3

0.

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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	76,712,836.
b	Average of monthly cash balances	1b	1,524,616.
c	Fair market value of all other assets	1c	699,023.
d	Total (add lines 1a, b, and c)	1d	78,936,475.
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	78,936,475.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,184,047.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	77,752,428.
6	Minimum investment return. Enter 5% of line 5	6	3,887,621.

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	3,887,621.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	49,102.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	76.
c	Add lines 2a and 2b	2c	49,178.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,838,443.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,838,443.
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	3,838,443.

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	5,239,633.
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	5,239,633.
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	49,102.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,190,531.

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				3,838,443.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			3,682,942.	
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 ▶ \$ 5,239,633.				
a Applied to 2017, but not more than line 2a			3,682,942.	
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				1,556,691.
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 (e))	0.			0.
6 Enter the net total of each column as indicated below:				
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				2,281,752.
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)

	Tax year				Prior 3 years	(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015		
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed						
b 85% of line 2a						
c Qualifying distributions from Part XII, line 4 for each year listed						
d Amounts included in line 2c not used directly for active conduct of exempt activities						
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c						
3 Complete 3a, b, or c for the alternative test relied upon.						
a "Assets" alternative test - enter:						
(1) Value of all assets						
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)						
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed						
c "Support" alternative test - enter:						
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)						
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)						
(3) Largest amount of support from an exempt organization						
(4) Gross investment income						

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

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

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.

- 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.

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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				
VARIOUS (SEE SCHEDULE ATTACHED)	NONE	PUBLIC CHARITY	SEE STATEMENT A	5,205,341.
Total			3a	5,205,341.
b Approved for future payment				
NONE				
Total			3b	0.

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

- If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

[illegible]

- ☐ 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.

and belief, it is true, correct, and complete Declaration of preparer (other than the taxpayer) if the preparer is not the taxpayer's principal preparer. If the preparer is the taxpayer's principal preparer, the preparer must also sign the declaration.


Signature of officer or trustee

Date _____

DIRECTOR

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

☒ Yes ☐ No**Paid
Preparer
Use Only**

Print/Type preparer's name

RANDI A. SCHUSTER

Preparer's signature

Date

Check ☐ self-employed

PTIN

P00747022

Firm's name ► **BAKER TILLY VIRCHOW KRAUSE, LLP**

Firm's EIN ▶	39-0859910
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Firm's address ► ONE PENN PLAZA, SUITE 3000
NEW YORK, NY 10119

Phone no. 212.697.6900

The Kurz Family Foundation
2018 990-PF
Schedule of Contributions

Date	Check #	Public Charity Grantee	Amount
1/16/2018	4634	National Philanthropic Trust	1,000,000
3/15/2018	4647	National Philanthropic Trust	400,000
4/11/2018	4649	Armenian Tree Project	75,000
7/17/2018	4664	Armenian Tree Project	75,000
9/1/2018	4665	Armenian Tree Project	75,000
Wire Transfer		iVote	400,000
Wire Transfer		National Philanthropic Trust	900,000
2/11/2018	4637	RNSF	2,500
2/11/2018	4638	Center for Safety and Change	50,000
Multiple dates wires		Forest Creatures Foundation	200,000
2/23/2018	4642	CSPI	5,000
02/01/18	4645	SCETV	5,000
03/07/18	4646	SCETV	5,500
8/9/2018	AMEX	World Arts West\$1000	1,000
5/7/2018	4661	USTA	25,000
5/7/2018	4659	USTA	5,600
4/10/2018	4648	Black Public Media (formerly National Black Programming Consortium)	8,325
		BRIC	8,325
4/17/2018	4652	Black Public Media (formerly National Black Programming Consortium)	8,325
Multiple dates wires		Forest Creatures Foundation	807,864
4/17/2018	4653	SDTC - The Center for Discovery	1,000
Multiple dates wires		Forest Creatures Foundation	200,000
4/27/2018	4655	Free Speech TV	4,000
4/27/2018	4654	Kartemquin	1,200
4/27/2018	4656	NYU	5,000
5/7/2018	4660	Rockland YMCA	4,202
5/25/2018	4662	CEJJES	8,000
Multiple dates wires		Forest Creatures Fondation	200,000
7/25/2018	AMEX	Sing for Hope	12,500
8/10/2018	4671	Advocating for Change	2,000
	4672	Celiac Disease	30,000
8/21/2018	AMEX	Good Samaritan Hospital (Emergency Department)	20,000
9/14/2018	4673	Center for Constitutional Rights	100,000
8/7/2018	4669	Brooklyn College, HK professorship	150,000
8/7/2018	4670	Brooklyn College, leadership	100,000
8/8/2018	AMEX	Gnnnell College	50,000
9/14/2018	4676	Naton Institute	25,000
9/17/2018	4688	Peace Action Fund of NYS	5,000
9/17/2018	4677	Empire Hose Company	5,000
	4678	Saint Johns Riverside Hospital	10,000
9/17/2018	4687	Religious Action Center of Reform Judaism	5,000
9/17/2018	4681	DREDF (Disability Rights Education and Defense Fund)	1,000
	4692	Library Association of Rockland County	2,000
9/17/2018	4686	SHARE	30,000
9/17/2018	4685	Martin Luther King Multipurpose Center, Sand & Soul 2018	6,000
9/17/2018	4684	Martin Luther King Multipurpose Center, MLK celebration 2019	6,000
9/17/2018	4683	Martin Luther King Multipurpose Center, ad/general support	2,000
9/17/2018	4679	Head Start	10,000
9/17/2018	4689	University of St Thomas (restricted William J Flynn Center for Insh Studies)	10,000
12/27/2017	4610	WNET	12,000
9/17/2018	4699	Nyack Library	2,000
8/10/2017	4547	Orangeburg Library	2,000
9/17/2018	4706	Tomkins Cove Public Library	1,000
9/17/2018	4694	Finkelstein Memorial Library	1,000
9/17/2018	4682	New City Library	1,000
9/17/2018	4703	Sloatsburg Library	1,000
9/17/2018	4702	Piermont Public Library	2,000
9/17/2018	4693	Pearl River Library	1,000
9/17/2018	4701	Palisades Free Library	1,000
9/17/2018	4696	Blauvelt Free Library	1,000
9/17/2018	4705	Rose Memorial Library Association	1,000
9/17/2018	4690	Tappan Library	1,000
9/17/2018	4697	Valley Cottage Library	1,000
9/17/2018	4698	Haverstraw King's Daughters Library	1,000
9/17/2018	4704	Suffern Free Library	1,000
9/17/2018	4695	Nanuet Public Library	1,000
10/23/2018	4707	New York University (Frederic Ewen Center)	100,000
9/18/2018	AMEX	Thirteen LLC	12,000
Total Contributions			<u>5,205,341</u>

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	MORGAN STANLEY #2552 [SEE ATTACHED]	P		
b	MORGAN STANLEY #2552 [SEE ATTACHED]	P		
c	MORGAN STANLEY #6444 [SEE ATTACHED]	P		
d	MORGAN STANLEY #6444 [SEE ATTACHED]	P		
e	MORGAN STANLEY #1539 [SEE ATTACHED]	P		
f	FINAL DISPOSITION-QUADRANGLE (AIV) SELECT PARTNER	P		
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 5,195,233.		5,049,923.	145,310.
b 23,086,214.		21,066,885.	2,019,329.
c 270,499.		236,502.	33,997.
d 562,747.		375,146.	187,601.
e 6,126.		6,721.	-595.
f 1,339,591.		6,700.	-6,700.
g			1,339,591.
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			145,310.
b			2,019,329.
c			33,997.
d			187,601.
e			-595.
f			-6,700.
g			1,339,591.
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	3,718,533.
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

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CAPITAL GAIN DISTRIBUTION - MORGAN STANLEY #2552	1,339,290.	1,339,290.	0.	0.	
CAPITAL GAIN DISTRIBUTION - MORGAN STANLEY #6444	253.	253.	0.	0.	
CAPITAL GAIN DISTRIBUTION - MORGAN STANLEY #6444	48.	48.	0.	0.	
DIVIDEND - BLACK GREEK DRF	27,835.	0.	27,835.	27,835.	
DIVIDEND - BX REIT	67,433.	0.	67,433.	67,433.	
DIVIDEND INCOME - JPMORGAN CHASE BANK MMKT	15,972.	0.	15,972.	15,972.	
DIVIDEND INCOME - MORGAN STANLEY #1539	1,015.	0.	1,015.	1,015.	
DIVIDEND INCOME - MORGAN STANLEY #2552	1,307,213.	0.	1,307,213.	1,283,518.	
DIVIDEND INCOME - MORGAN STANLEY #6444	21,822.	0.	21,822.	21,822.	
TO PART I, LINE 4	2,780,881.	1,339,591.	1,441,290.	1,417,595.	

FORM 990-PF

OTHER INCOME

STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ENCAP ENERGY CAPITAL FUND VI	1,400.	1,400.	
ENCAP ENERGY INFRASTRUCTURE	56,000.	56,000.	
WINDSPEED VENTURES III	-9,802.	-9,802.	
MIDOCEAN PARTNERS III	25,524.	25,524.	
QUADRANGLE SELECT PARTNERS II	7.	7.	
QUADRANGLE (OFFSHORE) SELECT PTNS II	1,302.	1,302.	
QUADRANGLE (AIV) SELECT PTNS II	27.	27.	
MIDOCEAN ABSOLUTE RETURN	2,457.	2,457.	
LESS: AMOUNT REPORTED ON FORM 990-T FROM MULTIPLE INVESTMENTS	0.	-1,360.	
TOTAL TO FORM 990-PF, PART I, LINE 11	76,915.	75,555.	

FORM 990-PF

LEGAL FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	423.	0.		423.
TO FM 990-PF, PG 1, LN 16A	423.	0.		423.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	25,618.	0.		25,618.
TO FORM 990-PF, PG 1, LN 16B	25,618.	0.		25,618.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	64,025.	0.		0.
FOREIGN TAXES	55,962.	55,962.		0.
TO FORM 990-PF, PG 1, LN 18	119,987.	55,962.		0.

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OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS CHAR FILING FEES	1,500.	0.		1,500.
BANK FEES	663.	0.		663.
POSTAGE AND DELIVERY	135.	0.		135.
INVESTMENT FEES	245,487.	245,487.		0.
OFFICE EXPENSES	3,671.	0.		3,671.
DE FILING FEE	250.	0.		250.
TO FORM 990-PF, PG 1, LN 23	251,706.	245,487.		6,219.

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
VARIOUS STOCKS - MORGAN STANLEY ACCT# 6444 (SEE ATTACHED)	8,369,658.	9,111,061.
VARIOUS STOCKS - MORGAN STANLEY ACCT# 2552 (SEE ATTACHED)	62,527,836.	60,969,504.
4,000 SHS OF OIL CHANGER PREFERRED	20,000.	20,000.
VARIOUS STOCKS - MORGAN STANLEY ACCT# 11539 (SEE ATTACHED)	94,376.	87,333.
TOTAL TO FORM 990-PF, PART II, LINE 10B	71,011,870.	70,187,898.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VARIOUS PARTNERSHIP INVESTMENTS (SEE ATTACHED)	COST	774,164.	681,840.
TOTAL TO FORM 990-PF, PART II, LINE 13		774,164.	681,840.

The Kurz Family Foundation**2018 990-PF****Other investment**

Other Investments - Limited Partnerships	Book Value 12/31/2018	FMV 12/31/18
MidOcean Partners III LP	21,252	34,212
MidOcean Absolute Return Credit Fund LP	435,031	408,783
Windspeed III Annex Z LLC	47,557	47,502
Windspeed Ventures III LP	14,238	12,186
EnCap Energy Capital Fund VI LP	20,757	2,026
EnCap Energy Infrastructure TE Feeder LP	218,796	156,709
Quadrangle (Offshore) Select Partners II LP - 18008 (46009)	16,411	16,658
Quadrangle Select Partners II LP - 18006 (46010)	122	3,764
Quadrangle (AIV) Select Partners II LP - 18009 (46008)	-	-
Total	774,164	681,840