

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

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

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

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning

, 2018, and ending

, 20

Name of foundation

UD SETH SPRAGUE EDUC & CHAR FDN

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

Room/suite

P.O. BOX 1802

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

PROVIDENCE, RI 02901-1802

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☐ Accrual

end of year (from Part II, col (c), line

Other (specify)

16) \$ 74,699,285.

(Part I, column (d) must be on cash basis)

A Employer identification number

13-6071886

B Telephone number (see instructions)

888-866-3275

C If exemption application is pending, check here

D 1 Foreign organizations, check here

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <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	1,200,182.	1,200,182.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	3,991,793.			
b Gross sales price for all assets on line 6a	18,264,782			
7 Capital gain net income (from Part IV, line 2)		3,991,793.		
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)				
12 Total Add lines 1 through 11	5,191,975.	5,191,975.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	302,214.	116,741.		185,473.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	146,153.	4,253.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)	10,050.			10,050.
24 Total operating and administrative expenses Add lines 13 through 23	458,417.	120,994.	NONE	195,523.
25 Contributions, gifts, grants paid	3,252,500.			3,252,500.
26 Total expenses and disbursements Add lines 24 and 25	3,710,917.	120,994.	NONE	3,448,023.
27 Subtract line 26 from line 12	1,481,058			
a Excess of revenue over expenses and disbursements		5,070,981.		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,508,448.	1,585,733.	1,585,733.
	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	NONE		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations (attach schedule)	1,581,027.	1,576,708.	1,826,955.
	b Investments - corporate stock (attach schedule) STMT 5	38,996,218.	31,282,184.	55,190,322.
	c Investments - corporate bonds (attach schedule) STMT 9	6,990,786.	16,111,179.	16,096,275.
	11 Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule)			
12 Investments - mortgage loans				
13 Investments - other (attach schedule)				
14 Land, buildings, and equipment basis Less accumulated depreciation (attach schedule)				
15 Other assets (describe)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	49,076,479.	50,555,804.	74,699,285.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
23 Total liabilities (add lines 17 through 22)		NONE		
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	49,076,479.	50,555,804.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	49,076,479.	50,555,804.	
	31 Total liabilities and net assets/fund balances (see instructions)	49,076,479.	50,555,804.	

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	49,076,479.
2 Enter amount from Part I, line 27a	2	1,481,058.
3 Other increases not included in line 2 (itemize) SEE STATEMENT 11	3	8,537.
4 Add lines 1, 2, and 3	4	50,566,074.
5 Decreases not included in line 2 (itemize) ACCD INTEREST	5	10,270.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	50,555,804.

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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)

(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 PUBLICLY TRADED SECURITIES					
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 18,264,782.		14,272,989.	3,991,793.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a			3,991,793.		
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	3,991,793.	
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		

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	3,403,892.	73,216,630.	0.046491
2016	3,846,593.	68,965,647.	0.055775
2015	3,909,595.	75,081,844.	0.052071
2014	3,512,835.	73,453,350.	0.047824
2013	3,320,900.	69,306,571.	0.047916
2 Total of line 1, column (d)			2 0.250077
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 0.050015
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 80,331,953.
5 Multiply line 4 by line 3.			5 4,017,803.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 50,710.
7 Add lines 5 and 6			7 4,068,513.
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 3,448,023.

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	101,420.
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	NONE
3 Add lines 1 and 2	3	101,420.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	101,420.
6 Credits/Payments		
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	145,964.
b Exempt foreign organizations - tax withheld at source	6b	NONE
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	145,964.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	44,544.
11 Enter the amount of line 10 to be Credited to 2019 estimated tax <input type="checkbox"/> 44,544. Refunded <input type="checkbox"/> <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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?		
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"/> <u>NY</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X	
14 The books are in care of ▶ <u>BANK OF AMERICA</u> Telephone no ▶ <u>(888) 866-3275</u> Located at ▶ <u>P.O. BOX 1802, PROVIDENCE, RI</u> ZIP+4 ▶ <u>02901-1802</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 ▶ <u>15</u>		
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 checked="" type="checkbox"/> Yes <input 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 ▶ <input type="checkbox"/>		X
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? <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)		
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)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?		X

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

	Yes	No
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))?	<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		
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? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
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
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870		<input checked="" type="checkbox"/>
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
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
BANK OF AMERICA, N.A.	CO-TRUSTEE			
114 W 47TH STREET, NY8-114-07-07, NEW YORK, NY 10036	1	86,922.	-0-	-0-
PATRICIA M DUNNINGTON	CO-TRUSTEE			
14 SUTTON PL S APT 9A, NEW YORK, NY 10022-3071	18	71,764.	-0-	-0-
IRENE de WATTEVILLE	CO-TRUSTEE			
749 N GRANADOS AVE, SOLANA BEACH, CA 92705-1220	20	71,764.	-0-	-0-
REBECCA CLAPP	CO-TRUSTEE			
5 ROCKPORT WOODS, ROCKPORT, ME 04856-5715	21	71,764.	-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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 **NONE**

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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. 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		NONE

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 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
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	80,182,002.
b	Average of monthly cash balances	1b	1,373,280.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	81,555,282.
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	NONE
3	Subtract line 2 from line 1d.	3	81,555,282.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,223,329.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	80,331,953.
6	Minimum investment return. Enter 5% of line 5	6	4,016,598.

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	4,016,598.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	101,420.
b	Income tax for 2018. (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	101,420.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	3,915,178.
4	Recoveries of amounts treated as qualifying distributions.	4	NONE
5	Add lines 3 and 4	5	3,915,178.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	3,915,178.

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	3,448,023.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,448,023.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,448,023.

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				3,915,178.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2018				
a From 2013	NONE			
b From 2014	NONE			
c From 2015	NONE			
d From 2016	70,979.			
e From 2017	NONE			
f Total of lines 3a through e	70,979.			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 3,448,023.				
a Applied to 2017, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2018 distributable amount				3,448,023.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	70,979.			70,979.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
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.				396,176.
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)	NONE			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	NONE			
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**

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))

N/A

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.

N/A

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:

SEE STATEMENT 12

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

N/A

c Any submission deadlines:

N/A

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

N/A

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 CHARITABLE ORGS SEE ATTACHED SCHEDULE BANK OF AMERICA, N.A. NEW YORK NY 10036	N/A	PC	CONTRIBUTION TO TAX EXEMPT CHAR ORG	3,252,500.
Total 3a				3,252,500.
b Approved for future payment				
Total 3b				

[illegible]

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
--------------	--

NOT APPLICABLE

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
USGI REPORTED AS NONQUALIFIED DIVIDENDS	14,845.	14,845.
FOREIGN DIVIDENDS	90,194.	90,194.
DOMESTIC DIVIDENDS	647,451.	647,451.
OTHER INTEREST	230,291.	230,291.
FOREIGN INTEREST	3,782.	3,782.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	74,431.	74,431.
NONQUALIFIED FOREIGN DIVIDENDS	5,140.	5,140.
NONQUALIFIED DOMESTIC DIVIDENDS	134,048.	134,048.
	-----	-----
TOTAL	1,200,182.	1,200,182.
	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
EXCISE TAX ESTIMATES	141,900.	
FOREIGN TAXES ON QUALIFIED FOR	3,608.	3,608.
FOREIGN TAXES ON NONQUALIFIED	645.	645.
	-----	-----
TOTALS	146,153.	4,253.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
----------------------	--

STATE FILING FEE	250.
STATE FILING FEE	1,250.
OTHER CHARITABLE EXPENSES	8,550.

TOTALS

-----	-----
10,050.	10,050.
=====	=====

CHARITABLE
PURPOSES

250.
1,250.
8,550.

-----	-----
10,050.	10,050.
=====	=====

UD SETH SPRAGUE EDUC & CHAR FDN

13-6071886

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

=====

DESCRIPTION

ENDING
BOOK VALUE

ENDING
FMV

912810FF0 UNITED STATES TREAS
912828BW9 UNITED STATES TREAS

1,576,708.

1,826,955.

TOTALS

1,576,708.

1,826,955.

=====

=====

UD SETH SPRAGUE EDUC & CHAR FDN

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FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
464286103 ISHARES INC MSCI AUS		
464287234 ISHARES MSCI EMERGIN		
78462F103 SPDR S&P 500 ETF TR	909,074.	1,200,314.
46625H365 JPMORGAN ALERIAN MLP		
03027X100 AMERICAN TOWER CORP		
81369Y605 SELECT SECTOR SPDR T	652,460.	961,256.
20825C104 CONOCOPHILLIPS COM		
29250X103 ENBRIDGE ENERGY MGMT		
30231G102 EXXON MOBIL CORP COM	15,705.	401,298.
74005P104 PRAXAIR INC COM		
149123101 CATERPILLAR INC COM		
244199105 DEERE & CO COM		
384802104 GRAINGER W W INC COM		
445658107 HUNT J B TRANS SVCS		
858912108 STERICYCLE INC COM		
25470F104 DISCOVERY COMMUNICAT		
437076102 HOME DEPOT INC COM	661,764.	1,880,570.
716768106 PETSMART INC COM		
824348106 SHERWIN WILLIAMS CO	454,504.	1,200,053.
872540109 TJX COS INC NEW COM	185,937.	529,722.
171340102 CHURCH & DWIGHT INC	650,248.	2,003,707.
25243Q205 DIAGEO PLC SPONSORED		
427866108 HERSHEY CO COM	866,946.	1,496,233.
718172109 PHILIP MORRIS INTL I		
015351109 ALEXION PHARMACEUTIC		
071813109 BAXTER INTL INC COM		
156782104 CERNER CORP COM		
58155Q103 MCKESSON CORP COM		
670100205 NOVO-NORDISK A S ADR		

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
717081103 PFIZER INC COM		
91324P102 UNITEDHEALTH GROUP I		
91911K102 VALEANT PHARMACEUTIC		
H0023R105 ACE LTD COM		
902973304 US BANCORP DEL COM N		
G1151C101 ACCENTURE PLC CL A C		
037833100 APPLE INC COM	515,368.	2,240,697.
278642103 EBAY INC COM		
38259P508 GOOGLE INC CL A COM		
57636Q104 MASTERCARD INC CL A		
68389X105 ORACLE CORP COM	399,324.	4,049,372.
693390700 PIMCO TOTAL RETURN F		
693390841 PIMCO HIGH YIELD FD		
N53745100 LYONDELLBASELL INDUS		
34354P105 FLOWSERVE CORP COM	996,498.	1,247,400.
731068102 POLARIS INDS INC COM		
741503403 PRICELINE GROUP INC		
892356106 TRACTOR SUPPLY CO CO		
90130A101 TWENTY-FIRST CENTY F		
22160K105 COSTCO WHSL CORP NEW	672,899.	1,303,744.
966837106 WHOLE FOODS MKT INC		
375558103 GILEAD SCIENCES INC		
75886F107 REGENERON PHARMACEUT	286,029.	489,285.
025816109 AMERICAN EXPRESS CO		
617446448 MORGAN STANLEY COM		
675746309 OCWEN FINL CORP NEW		
018581108 ALLIANCE DATA SYS CO		
032095101 AMPHENOL CORP NEW CL		
79466L302 SALESFORCE COM INC C	528,687.	1,028,549.

UD SETH SPRAGUE EDUC & CHAR FDN

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FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
277902698 EATON VANCE ATLANTA	3,271,165.	3,863,176.
032511107 ANADARKO PETE CORP C		
26875P101 EOG RES INC COM	1,969,733.	1,715,421.
235851102 DANAHER CORP DEL COM	780,326.	1,348,294.
88579Y101 3M CO COM		
907818108 UNION PAC CORP COM	825,860.	746,592.
911312106 UNITED PARCEL SVC IN		
911363109 UNITED RENTALS INC C	872,005.	3,905,122.
023135106 AMAZON COM INC COM		
053332102 AUTOZONE INC COM	308,615.	534,842.
855244109 STARBUCKS CORP COM	1,293,812.	2,558,074.
98978V103 ZOETIS INC CL A COM		
01609W102 ALIBABA GROUP HLDG L	561,948.	1,181,776.
30303M102 FACEBOOK INC CL A CO		
31816Q101 FIREEYE INC COM		
38259P706 GOOGLE INC COM CL C	686,155.	1,898,851.
594918104 MICROSOFT CORP COM		
92343V104 VERIZON COMMUNICATIO		
258620103 DOUBLELINE TOTAL RET		
922908751 VANGUARD SMALL-CAP E	2,215,830.	2,247,130.
254687106 DISNEY WALT CO COM D		
654106103 NIKE INC CL B		
518439104 LAUDER ESTEE COS INC		
G0177J108 ALLERGAN PLC COM		
054937107 BB&T CORP COM	1,081,679.	992,245.
02079K107 ALPHABET INC CL C CO	603,735.	2,761,972.
02079K305 ALPHABET INC CL A CO	113,105.	595,627.
464288513 ISHARES IBOX \$ HIGH		
60871R209 MOLSON COORS BREWING		

UD SETH SPRAGUE EDUC & CHAR FDN

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FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV -----
151020104 CELGENE CORP COM		
45866F104 INTERCONTINENTAL EXC	1,374,875.	1,854,625.
808513105 SCHWAB CHARLES CORP	1,150,014.	1,648,118.
17275R102 CISCO SYS INC COM	834,432.	1,206,307.
258620301 DOUBLELINE CORE FIXE		
81369Y704 SELECT SECTOR SPDR T	574,082.	568,740.
469814107 JACOBS ENGR GROUP IN	1,085,933.	1,100,510.
755111507 RAYTHEON CO COM NEW	1,078,124.	1,092,619.
09857L108 BOOKING HLDGS INC CO	489,769.	1,171,246.
478160104 JOHNSON & JOHNSON CO	1,231,559.	1,275,014.
87918A105 TELADOC HEALTH INC C	300,875.	299,899.
172967424 CITIGROUP INC NEW CO	783,110.	591,922.
	-----	-----
TOTALS	31,282,184.	55,190,322.
	=====	=====

UD SETH SPRAGUE EDUC & CHAR FDN

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FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
010392DZ8 ALABAMA PWR CO SR NT		
149123BQ3 CATERPILLAR INC NT		
209111EK5 CONSOLIDATED EDISON		
428236AS2 HEWLETT PACKARD CO S		
438516AS5 HONEYWELL INTL INC S		
46625HHU7 JPMORGAN CHASE & CO	984,720.	1,018,020.
617446HR3 MORGAN STANLEY NT		
87612EAN6 TARGET CORP NT		
913017BH1 UNITED TECHNOLOGIES		
931142CT8 WAL-MART STORES INC		
36203K7M0 GOVERNMENT NATL MTG		
36206PSU5 GOVERNMENT NATL MTG		
362152DM9 GOVERNMENT NATL MTG		
0258M0DB2 AMERICAN EXPRESS CR		
084670BA5 BERKSHIRE HATHAWAY I		
46623EJH3 J P MORGAN CHASE & C		
035242AG1 ANHEUSER-BUSCH INBEV		
037833BD1 APPLE INC SR UNSECD		
14912L6B2 CATERPILLAR FINL SVC		
172967JJ1 CITIGROUP INC SR NT		
46625HXX4 JPMORGAN CHASE & CO	1,001,381.	990,540.
94974BGF1 WELLS FARGO & CO NEW	1,000,854.	996,410.
0258M0DT3 AMERICAN EXPRESS CR	999,890.	990,920.
035242AJ5 ANHEUSER-BUSCH INBEV	1,001,853.	988,880.
36962G7M0 GENERAL ELEC CAP COR	997,670.	989,130.
38141GWG5 GOLDMAN SACHS GROUP	985,210.	989,510.
40428HPV8 HSBC USA INC NEW SR	1,182,576.	1,180,080.
713448BR8 PEPSICO INC SR UNSEC	985,410.	985,440.
755111BT7 RAYTHEON CO SR UNSEC	985,890.	981,280.
	1,487,715.	1,483,680.
	1,000,836.	1,004,440.
	1,507,718.	1,504,665.

UD SETH SPRAGUE EDUC & CHAR FDN

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FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	----

91324PCM2 UNITEDHEALTH GROUP I	995,046.	996,430.
05565QCT3 BP CAP MKTS P L C UN	994,410.	996,850.
	-----	-----

TOTALS

	16,111,179.	16,096,275.
	=====	=====

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

DESCRIPTION -----	AMOUNT -----
PRIOR YEAR INCOME ADJUSTMENT	8,532.
ROUNDING	5.

TOTAL	8,537.
	=====

UD SETH SPRAGUE EDUC & CHAR FDN '
FORM 990PF, PART XV - LINES 2a - 2d
=====

13-6071886

RECIPIENT NAME:

BANK OF AMERICA, N.A.

E-MAIL ADDRESS: christine.l.o'donnell@ustrust.com

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