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EXTENDED TO NOVEMBER 15, 2019

Return of Private Foundation

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

OMB No 1545-0052

Form 990-PF

Department of the Treasury
Internal Revenue Service

- 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

, and ending

Name of foundation THE GREENWALL FOUNDATION		A Employer identification number 13-6082277
Number and street (or P.O. box number if mail is not delivered to street address) 1 PENN PLAZA, FL. 47		B Telephone number 212.679.7266
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10119-0002		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 89,975,769.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				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		3,943.	3,943.		STATEMENT 1
4 Dividends and interest from securities		2,398,522.	2,398,522.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,785,009.			
b Gross sales price for all assets on line 6a 33,441,680.					
7 Capital gain net income (from Part IV, line 2)			1,785,009.		
8 Net short-term capital gain SA					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		53,770.	4,170.		STATEMENT 3
12 Total Add lines 1 through 11		4,241,244.	4,191,644.		
13 Compensation of officers, directors, trustees, etc		719,070.	94,000.		625,070.
14 Other employee salaries and wages		258,658.	43,000.		215,658.
15 Pension plans, employee benefits		183,004.	24,000.		140,613.
16a Legal fees STMT 4		8,995.	875.		8,120.
b Accounting fees STMT 5		60,260.	4,655.		43,605.
c Other professional fees STMT 6		359,346.	356,788.		2,558.
17 Interest					
18 Taxes STMT 7		36,272.	0.		0.
19 Depreciation and depletion		1,892.	0.		
20 Occupancy		150,290.	13,320.		133,500.
21 Travel, conferences, and meetings		352,785.	20,537.		346,939.
22 Printing and publications					
23 Other expenses STMT 8		55,393.	4,180.		51,213.
24 Total operating and administrative expenses. Add lines 13 through 23		2,185,965.	561,355.		1,567,276.
25 Contributions, gifts, grants paid		3,913,904.			2,956,443.
26 Total expenses and disbursements. Add lines 24 and 25		6,099,869.	561,355.		4,523,719.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-1,858,625.			
b Net investment income (if negative, enter -0-)			3,630,289.		
c Adjusted net income (if negative, enter -0-)				N/A	

823501 12-11-18 LHA For Paperwork Reduction Act Notice, see instructions.

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2018.04030 THE GREENWALL FOUNDATION 11072001

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			111,925.	303,455.	303,455.
	2 Savings and temporary cash investments			764,078.	862,530.	862,530.
	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			56,842.	32,255.	32,255.
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock					
	c Investments - corporate bonds					
	11 Investments - land, buildings, and equipment basis ▶					
Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other	STMT 11			97,606,681.	88,713,454.	88,713,454.
14 Land, buildings, and equipment basis ▶	115,190.					
Less: accumulated depreciation	STMT 12 ▶	104,049.		13,032.	11,141.	11,141.
15 Other assets (describe ▶)				34,206.	52,934.	52,934.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)				98,586,764.	89,975,769.	89,975,769.
Liabilities	17 Accounts payable and accrued expenses			36,009.	39,642.	
	18 Grants payable			2,044,371.	3,065,022.	
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)				218,081.	63,734.
23 Total liabilities (add lines 17 through 22)				2,298,461.	3,168,398.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	24 Unrestricted			96,288,303.	86,807,371.	
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>					
	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					
30 Total net assets or fund balances				96,288,303.	86,807,371.	
31 Total liabilities and net assets/fund balances				98,586,764.	89,975,769.	

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 96,288,303.
2 Enter amount from Part I, line 27a	2 -1,858,625.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3 158,154.
4 Add lines 1, 2, and 3	4 94,587,832.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5 7,780,461.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 86,807,371.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SALE OF PUBLICLY TRADED SECURITIES		VARIOUS	VARIOUS
b CAPITAL GAINS DIVIDENDS			
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 32,613,210.		31,656,671.	956,539.
b 828,470.			828,470.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) 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			956,539.
b			828,470.
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 1,785,009.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 }	3 N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	4,884,175.	94,492,687.	.051688
2016	4,577,662.	89,082,357.	.051387
2015	4,870,662.	95,595,340.	.050951
2014	3,310,277.	98,095,681.	.033745
2013	2,849,539.	86,855,505.	.032808

2 Total of line 1, column (d)	2 .220579
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 .044116
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4 95,929,181.
5 Multiply line 4 by line 3	5 4,232,012.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6 36,303.
7 Add lines 5 and 6	7 4,268,315.
8 Enter qualifying distributions from Part XII, line 4	8 4,523,719.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.
Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2018 estimated tax payments and 2017 overpayment credited to 2018

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2019 estimated tax ☒ 23,481. Refunded ☒ 0.

6a	59,784.
6b	0.
6c	0.
6d	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
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. <u>NY, CA</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

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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>WWW.GREENWALL.ORG</u>	X	
14 The books are in care of ► <u>THE GREENWALL FOUNDATION</u> Telephone no. ► <u>212.676.7266</u> Located at ► <u>1 PENN PLAZA, FL. 47, NEW YORK, NY</u> ZIP+4 ► <u>10119-0002</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	15	N/A
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input checked="" type="checkbox"/> Yes <input 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		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? 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?

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?

☐ Yes ☒ No

	Yes	No
(1)		
(2)		
(3)		
(4)		
(5)		
b	5b	
c		
6a		
6b		X
7a		
7b		
8		

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
SEE STATEMENT 15		719,070.	90,062.	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
SAM TEIGEN - 1 PENN PLAZA, FL. 47, NEW YORK, NY 10119-0002	FINANCE & OPERATIONS MANAGER 40.00	137,865.	24,242.	0.
JOHANNA BROWNELL - 1 PENN PLAZA, FL. 47, NEW YORK, NY 10119-0002	EXECUTIVE ASSISTANT 40.00	76,357.	21,562.	0.

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
GOLDMAN SACHS ASSET MANAGEMENT 200 WEST STREET, 39TH FL., NEW YORK, NY 10282	PORTFOLIO ADVISORY	356,788.

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	SEE STATEMENT 16	429,202.
2	SEE STATEMENT 17	31,881.
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		
3	All other program-related investments. See instructions.	

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	96,267,841.
b Average of monthly cash balances	1b	1,092,775.
c Fair market value of all other assets	1c	29,415.
d Total (add lines 1a, b, and c)	1d	97,390,031.
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	97,390,031.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,460,850.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	95,929,181.
6 Minimum investment return. Enter 5% of line 5	6	4,796,459.

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	4,796,459.
2a Tax on investment income for 2018 from Part VI, line 5	2a	36,303.
b Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	36,303.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	4,760,156.
4 Recoveries of amounts treated as qualifying distributions	4	49,600.
5 Add lines 3 and 4	5	4,809,756.
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	4,809,756.

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	4,523,719.
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	4,523,719.
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	36,303.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,487,416.

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				4,809,756.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			269,240.	
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: ► \$ 4,523,719.				
a Applied to 2017, but not more than line 2a			269,240.	
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				4,254,479.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
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				555,277.
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)

		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:

SEE ATTACHMENT B

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

SEE ATTACHMENT B

- c Any submission deadlines:**

SEE ATTACHMENT B

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

SEE ATTACHMENT B

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 ATTACHMENT C	N/A	PC	SEE ATTACHMENT C	2,956,443.
Total			3a	2,956,443.
b Approved for future payment				
SEE ATTACHMENT D	N/A	PC	SEE ATTACHMENT D	3,065,022.
Total			3b	3,065,022.

Form 990-PF (2018)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
GOLDMAN SACHS & CO.	3,943.	3,943.	
TOTAL TO PART I, LINE 3	3,943.	3,943.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
GOLDMAN SACHS & CO.	3,226,992.	828,470.	2,398,522.	2,398,522.	
TO PART I, LINE 4	3,226,992.	828,470.	2,398,522.	2,398,522.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
GRANT REFUNDS	49,600.	0.	
CLASS ACTION SETTLEMENT	4,170.	4,170.	
TOTAL TO FORM 990-PF, PART I, LINE 11	53,770.	4,170.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EWENSTEIN & ROTH LLP-LEGAL FEES	8,995.	875.		8,120.
TO FM 990-PF, PG 1, LN 16A	8,995.	875.		8,120.

FORM 990-PF	ACCOUNTING FEES		STATEMENT 5	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DEMASCO, SENA & JAHELKA-ACCOUNTING FEES	18,560.	4,655.		13,905.
PKF O'CONNOR DAVIES, LLP-AUDIT AND TAX PREP FEES	41,700.	0.		29,700.
TO FORM 990-PF, PG 1, LN 16B	60,260.	4,655.		43,605.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT 6	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADP - PAYROLL FEE	2,558.	0.		2,558.
GOLDMAN SACHS & CO. - ADVISORY FEES	356,788.	356,788.		0.
TO FORM 990-PF, PG 1, LN 16C	359,346.	356,788.		2,558.

FORM 990-PF	TAXES		STATEMENT 7	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	36,272.	0.		0.
TO FORM 990-PF, PG 1, LN 18	36,272.	0.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT 8	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	9,828.	0.		9,828.
FACULTY SCHOLARS PROGRAM	7,936.	0.		7,936.
FILING FEES	75.	0.		75.
OTHER OFFICE EXPENSE	37,554.	4,180.		33,374.
TO FORM 990-PF, PG 1, LN 23	55,393.	4,180.		51,213.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 9
DESCRIPTION		AMOUNT
BENEFIT FOR DEFERRED FEDERAL EXCISE TAX		158,154.
TOTAL TO FORM 990-PF, PART III, LINE 3		158,154.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 10
DESCRIPTION		AMOUNT
CHANGE IN UNREALIZED LOSS ON INVESTMENTS		7,780,461.
TOTAL TO FORM 990-PF, PART III, LINE 5		7,780,461.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT A: PAGE 1 OF 2 - BOND FUNDS	FMV	33,073,254.	33,073,254.
SEE ATTACHMENT A: PAGE 2 OF 2 - EQUITY FUNDS	FMV	47,922,030.	47,922,030.
SEE ATTACHMENT A: PAGE 2 OF 2-HEDGE FUND	FMV	7,718,170.	7,718,170.
TOTAL TO FORM 990-PF, PART II, LINE 13		88,713,454.	88,713,454.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT 12	
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE FURNISHINGS, EQUIPMENT AND LEASEHOLD IMPROVEMENTS	115,190.	104,049.	11,141.
TOTAL TO FM 990-PF, PART II, LN 14	115,190.	104,049.	11,141.

FORM 990-PF	OTHER ASSETS	STATEMENT 13	
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
SECURITY DEPOSIT	29,415.	29,415.	29,415.
PREPAID FEDERAL EXCISE TAX	4,791.	23,519.	23,519.
TO FORM 990-PF, PART II, LINE 15	34,206.	52,934.	52,934.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 14	
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
DEFERRED RENT LIABILITY	32,812.	36,619.	
DEFERRED EXCISE TAX	185,269.	27,115.	
TOTAL TO FORM 990-PF, PART II, LINE 22	218,081.	63,734.	

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MICHELLE GROMAN 1 PENN PLAZA, FL. 47 NEW YORK, NY 10119-0002	CHIEF OPERATING OFFICER 40.00	204,111.	34,931.	0.
CHRISTINE K. CASSEL, MD 1 PENN PLAZA, FL. 47 NEW YORK, NY 10119-0002	DIRECTOR/CHAIR 1.00	12,500.	0.	0.
JAMES A. TULSKY, MD 1 PENN PLAZA, FL. 47 NEW YORK, NY 10119-0002	DIRECTOR/VICE CHAIR 1.00	12,500.	0.	0.
BERNARD LO, MD 1701 DIVISIDERO ST SAN FRANCISCO, CA 94143	DIRECTOR/PRESIDENT/CEO 40.00	399,459.	55,131.	0.
T. DENNIS SULLIVAN THROUGH MAY 2018 1 PENN PLAZA, FL. 47 NEW YORK, NY 10119-0002	DIRECTOR 1.00	4,750.	0.	0.
ANN ALPERS, JD 1 PENN PLAZA, FL. 47 NEW YORK, NY 10119-0002	DIRECTOR 1.00	10,500.	0.	0.
MARK BARNES, JD 1 PENN PLAZA, FL. 47 NEW YORK, NY 10119-0002	DIRECTOR 1.00	11,500.	0.	0.
GEORGE L. BUNTING, JR. 1 PENN PLAZA, FL. 47 NEW YORK, NY 10119-0002	DIRECTOR 1.00	0.	0.	0.
JASON KARLAWISH, MD 1 PENN PLAZA, FL. 47 NEW YORK, NY 10119-0002	DIRECTOR 1.00	13,500.	0.	0.
JENNIFER L. KLEIN, JD 1 PENN PLAZA, FL. 47 NEW YORK, NY 10119-0002	DIRECTOR/ SECRETARY 1.00	7,500.	0.	0.

THE GREENWALL FOUNDATION

13-6082277

PHYLLIS D. MEADOWS, PHD, MSN, RN 1 PENN PLAZA, FL. 47 NEW YORK, NY 10119-0002	DIRECTOR 1.00	8,500.	0.	0.
JOEL W. MOTLEY, JD 1 PENN PLAZA, FL. 47 NEW YORK, NY 10119-0002	DIRECTOR 1.00	11,500.	0.	0.
RICHARD L. SALZER, JR., MD 1 PENN PLAZA, FL. 47 NEW YORK, NY 10119-0002	DIRECTOR 1.00	7,500.	0.	0.
PETER GOODWIN 1 PENN PLAZA, FL. 47 NEW YORK, NY 10119-0002	DIRECTOR/TREASURER 1.00	15,250.	0.	0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII	719,070.	90,062.	0.
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FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT 16
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ACTIVITY ONE

THE FOUNDATION FACILITATES AND PROVIDES ONGOING MENTORING, PROFESSIONAL DEVELOPMENT AND ACADEMIC COLLABORATIONS FOR CLINICAL SCHOLARS AND ALUMNI OF THE FACULTY SCHOLARS PROGRAM TO IMPLEMENT THE GOALS OF THE GRANT-MAKING INITIATIVE. THIS IS CARRIED OUT PRINCIPALLY THROUGH ORGANIZING SEMI-ANNUAL MEETINGS WHERE SCHOLARS OBTAIN FEEDBACK ON THEIR RESEARCH AND MENTORING ON CAREER DEVELOPMENT AND LEADERSHIP SKILLS. THE FOUNDATION ALSO CONVENES AND FUNDS MEETINGS FOR GROUPS OF SCHOLARS TO MEET WITH EXPERTS ON SPECIFIC TOPICS, DISCIPLINES, OR RESEARCH METHODOLOGIES; CONVENES AND FUNDS MEETINGS OF THE GREENWALL FACULTY SCHOLAR PROGRAM COMMITTEE TO OVERSEE THE PROGRAM; MEETS WITH BIOETHICS EXPERTS ON HOW TO IMPROVE THE PROGRAM; AND DISCUSSES WITH APPLICANTS FOR BIOETHICS GRANTS HOW TO STRENGTHEN THEIR WORK.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

429,202.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 17

ACTIVITY TWO

THE WILLIAM C. STUBING MEMORIAL LECTURE WAS HELD ON OCTOBER 10, 2018 AND FEATURED BIOETHICIST AND FORMER WHITE HOUSE HEALTH POLICY ADVISOR, EZEKIEL J. EMANUEL, MD. MR. STUBING SERVED AS PRESIDENT OF THE FOUNDATION FOR 21 YEARS. THE LECTURE SERIES WAS CREATED IN HIS HONOR TO EXPOSE A BROAD AUDIENCE TO COMPELLING BIOETHICS TOPICS.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 2

31,881.

The Greenwall Foundation
Grants Approved
December 31, 2018
EIN# 13-6082277

Organization	Organization Address	Project Title	Status	Grant Amount
Baylor College of Medicine	One Baylor Plaza MS BCM160 Houston TX 77030	Renewal of Philosophical Bioethics Seminar series ('philosophical bioethics bootcamp')	PC	\$169,710.00
Brown University	164 Angell Street Box 1929 Providence, RI 02912	An updated empirically-informed ethical framework for clinical research involving prisoners	PC	\$215,945.00
Case Western Reserve University	11075 East Boulevard Cleveland, OH 44106	A Collaborative Ethical Approach to Advancing the Science of Synthetic Living Models of Human Biology	PC	\$148,997.00
Duke University	Alumni & Development Records Durham, NC 27708	Explainability and Trade Secrecy in AI-Enabled Clinical Decision Software	PC	\$196,605.00
Emory University	1462 Clifton Road #508 Atlanta GA 30322	The MOST-Consent Study: Patient-Driven Consent for a Multi-Center Adaptive Trial in Acute Ischemic Stroke	PC	\$47,768.00
George Mason University Foundation, Inc	4400 University Drive MS 1A3 Fairfax VA 22030	The Ethics of Severe Brain Injury	PC	\$138,302.00
Georgetown University	425 Healy Hall Washington, DC 20057	Rights in Bodies: Theoretical Frameworks and Practical Applications	PC	\$75,114.00
Macalester College	1600 Grand Avenue Saint Paul MN 55105	International Medical Graduates at the Crossroads: Ethics of Immigration Policy and Health Care in Underserved Areas	PC	\$162,715.00
NORTHWESTERN UNIVERSITY (GORDON)	633 N. St. Clair 20th Floor Center for Healthcare Studies Chicago, IL 60611	A Patient-Centered Perspective on Human Subjects Protections for Deceased Donor Organ Intervention Research	PC	\$101,581.00
Regents of the University of Michigan	500 S. State Street Ann Arbor MI 48109	Public and Patient Perspectives Regarding the Ethics of Fundraising from Patients	PC	\$48,289.00
Regents of the University of Michigan	500 S. State Street Ann Arbor, MI 48109	The Ethics of Electronic Fetal Monitoring: the intersection of ethics, law and everyday medical practice	PC	\$123,520.00
Stanford University	Stanford University Development Services 326 Galvez Street Stanford CA 94305	Ethical and Legal Challenges in the Use of Digital Phenotyping for Mental Health Applications	PC	\$300,607.00
National Academy of Sciences	500 5th Street, NW Washington DC 20001	NAM Roundtable on Quality Care for People with Serious Illness (renewal 2017)	PC	\$10,000.00
Trustees Of Boston University	745 Commonwealth Avenue Rm 536A Boston, MA 02215	Ethical Responsibilities of Physicians Who Care for Immigrants in Federal Immigration Detention	PC	\$93,750.00
Trustees of the University of Pennsylvania	PO Box 785541 Philadelphia, PA 19178	Greenwall Faculty Scholars Leadership Training Program	PC	\$134,825.00
Trustees of the University of Pennsylvania	PO Box 785541 Philadelphia, PA 19178	Understanding key stakeholder attitudes towards novel methods of remotely monitoring medication adherence after transplantation	PC	\$192,437.00
Tufts University	Center for Learning, Innovation and Collaboration 574 Boston Ave Medford MA 02155	The Moral Relevance of Social Connectedness for Allocation of Scarce Health Resources	PC	\$87,563.00
University of Baltimore Foundation, Inc	1130 North Charles Street Baltimore, MD 21201	Forensic Biobanking: Investigating Law Enforcement Use of Genetic Biobanks	PC	\$189,372.00

The Greenwall Foundation
 Grants Approved
 December 31, 2018
 EIN# 13-6082277

Organization	Organization Address	Project Title	Status	Grant Amount
University of California San Francisco	220 Montgomery St. Fl 5 San Francisco CA 94104	An Ethical Approach to Routine Tragic Choices: Radiotherapy Allocation in Rwanda	PC	\$93,070.00
University of Denver (Colorado Seminary)	Denver CO 80210	Evaluating and Rethinking Financial Risk Protection in Health Care Systems: Framework Development and Analysis of Contemporary Health Insurance Options	PC	\$192,254.00
University of Kansas Medical Center Research Institute Inc	3901 Rainbow Boulevard MSN 1039 Kansas City KS 66103	Revive: refuse, repeat: informed refusal and the opioid crisis	PC	\$55,098.00
University of Massachusetts Amherst	Venture Way Center 100 Venture Way Suite 201 Hadley, MA 01035	Exploring shared decision-making as an ethical response to the opioid epidemic	PC	\$31,948.00
University of Wisconsin Foundation	21 North Park Street Suite 6401 Madison WI 53726	What We Talk about When We Talk about Surgery: Redesigning the Conceptual Framework for Preoperative Communication about Surgical Intervention	PC	\$336,771.00
Less Present Value Discount				(81,157)
Total				\$3,065,022