Extended to November 15, 2019 2949133401302 9

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: CHARLES H. REVSON FOUNDATION, INC.

A Employer identification number: 13-6126105

Number and street (or P O box number if mail is not delivered to street address): 55 EAST 59TH STREET — Room/suite: 23 FL

B Telephone number: 212-935-3340

City or town, state or province, country, and ZIP or foreign postal code: NEW YORK, NY 10022

C If exemption application is pending, check here ▶ ☐

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: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

04

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 160,945,857.

J Accounting method: ☐ Cash [X] Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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))

	Line	Description	(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	19,056.		N/A	
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	48,403.	48,403.		Statement 1
	4	Dividends and interest from securities	3,553,770.	3,872,532.		Statement 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	3,546,950.			
	b	Gross sales price for all assets on line 6a 16,893,020.				
	7	Capital gain net income (from Part IV, line 2)		3,886,127.		
	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	81,681.	250,357.		Statement 3
	12	**Total** Add lines 1 through 11	7,249,860.	8,057,419.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	464,096.	9,882.		454,214.
	14	Other employee salaries and wages	808,021.	75,438.		732,583.
	15	Pension plans, employee benefits	394,830.	28,481.		353,165.
	16a	Legal fees Stmt 4	12,333.	0.		2,317.
	b	Accounting fees Stmt 5	27,500.	11,687.		15,813.
	c	Other professional fees Stmt 6	462,756.	644,832.		9,964.
	17	Interest				
	18	Taxes Stmt 7	235,768.	0.		0.
	19	Depreciation and depletion	14,272.	1,085.		
	20	Occupancy	126,807.	9,570.		116,958.
	21	Travel, conferences, and meetings	61,714.	5,130.		57,186.
	22	Printing and publications				
	23	Other expenses Stmt 8	96,192.	4,583.		98,834.
	24	**Total operating and administrative expenses** Add lines 13 through 23	2,704,289.	790,688.		1,841,034.
	25	Contributions, gifts, grants paid	7,123,173.			6,127,000.
	26	**Total expenses and disbursements** Add lines 24 and 25	9,827,462.	790,688.		7,968,034.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-2,577,602.			
	b	**Net investment income** (if negative, enter -0-)		7,266,731.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED
NOV 22 2019
OGDEN, UT
IRS-OSC

SCANNED JAN 08 2020

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

09271022 788682 1268 2018.04030 CHARLES H. REVSON FOUNDATIO 1268 1

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	5,665,842.	4,538,685.	4,538,685.
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ 62,164.			
		Less: allowance for doubtful accounts ▶	66,293.	62,164.	62,164.
	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	525,623.	304,065.	304,065.
	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 10	169,769,597.	155,058,702.	155,058,702.
	14	Land, buildings, and equipment: basis ▶ 3,238,551.			
		Less accumulated depreciation ▶ 3,238,551.	14,272.	0.	0.
	15	Other assets (describe ▶ Statement 11)	1,032,351.	982,241.	982,241.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	177,073,978.	160,945,857.	160,945,857.
Liabilities	17	Accounts payable and accrued expenses	107,026.	106,667.	
	18	Grants payable	2,484,367.	3,608,643.	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ Statement 12)	1,336,622.	1,071,756.	
	23	**Total liabilities** (add lines 17 through 22)	3,928,015.	4,787,066.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26, and lines 30 and 31**			
	24	Unrestricted	173,145,963.	156,158,791.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances**	173,145,963.	156,158,791.	
	31	**Total liabilities and net assets/fund balances**	177,073,978.	160,945,857.	

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	173,145,963.
2	Enter amount from Part I, line 27a	2	-2,577,602.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	170,568,361.
5	Decreases not included in line 2 (itemize) ▶ See Statement 9	5	14,409,570.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	156,158,791.

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				
b	See Attached Statement			
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	17,358,052.		13,471,925.	3,886,127.

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				3,886,127.

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	3,886,127.
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	8,168,110.	167,464,432.	.048775
2016	6,699,866.	157,583,535.	.042516
2015	8,147,587.	161,700,722.	.050387
2014	5,616,617.	161,486,599.	.034781
2013	8,151,137.	155,640,653.	.052372

2 **Total** of line 1, column (d)	2	.228831
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	.045766
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	171,986,387.
5 Multiply line 4 by line 3	5	7,871,129.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	72,667.
7 Add lines 5 and 6	7	7,943,796.
8 Enter qualifying distributions from Part XII, line 4	8	7,968,034.

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 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	MAKENA CAPITAL PRIVATE ENDOWMENT PRODUCT	P		
b	COMMONFUND GLOBAL DISTRESSED INVESTORS	P		
c	COMMONFUND CAPITAL INTERNATIONAL PARTNERS VI	P		
d	COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS VII	P		
e	COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS VII	P		
f	COMMONFUND CAPITAL VENTURE PARTNERS VIII	P		
g	VANGUARD TOTAL STOCK MARKET INDEX FUND	P		
h	VANGUARD INTERNATIONAL STOCK INDEX FUND	P		
i	VANGUARD SHORT-TERM INVESTMENT-GRADE FUND	P		
j	VANGUARD BOND MARKET INDEX FUND	P		
k	MAKENA CAPITAL PRIVATE ENDOWMENT PRODUCT K-1 ADJ	P		
l	UNRELATED BUSINESS INCOME	P		
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	7,658,934.		6,178,839.	1,480,095.
b	100,356.		96,202.	4,154.
c	256,093.		147,987.	108,106.
d	266,199.		238,351.	27,848.
e	341,237.		213,992.	127,245.
f	351,347.		216,390.	134,957.
g	5,030,000.		3,691,448.	1,338,552.
h	2,810,000.		2,485,125.	324,875.
i	76,012.		77,736.	-1,724.
j	2,842.			2,842.
k	465,032.			465,032.
l			125,855.	-125,855.
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				1,480,095.
b				4,154.
c				108,106.
d				27,848.
e				127,245.
f				134,957.
g				1,338,552.
h				324,875.
i				-1,724.
j				2,842.
k				465,032.
l				-125,855.
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	3,886,127.
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

823591
04-01-18

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			1	72,667.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)			2	0.
3 Add lines 1 and 2			3	72,667.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	72,667.
6 Credits/Payments:				
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	318,425.		
b Exempt foreign organizations - tax withheld at source	6b	0.		
c Tax paid with application for extension of time to file (Form 8868)	6c	0.		
d Backup withholding erroneously withheld	6d	0.		
7 Total credits and payments. Add lines 6a through 6d			7	318,425.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	0.
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	245,758.
11 Enter the amount of line 10 to be: **Credited to 2019 estimated tax** ▶	245,758.	Refunded ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
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.			
c Did the foundation file **Form 1120-POL** for this year?	1c		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.	2		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	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*.	5		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?	6	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	7	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ NY			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	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	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ WWW.REVSONFOUNDATION.ORG			
14	The books are in care of ▶ CHARLES H. REVSON FOUNDATION Telephone no. ▶212-935-3340			
	Located at ▶55 EAST 59TH STREET, NEW YORK, NY ZIP+4 ▶10022			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - check here ▶ ☐			
	and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	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

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

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))?		☐ 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		5b		
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?			6b		X
If "Yes" to 6b, file Form 8870					
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A		7b		
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
See Statement 13		464,096.	62,534.	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
AZADE ARDALI - 55 EAST 59TH STREET, NEW YORK, NY 10022	CHIEF FIN. & ADMIN. OFFICER 45.00	243,753.	51,096.	0.
NESSA RAPOPORT - 55 EAST 59TH STREET, NEW YORK, NY 10022	SR. PROGRAM OFFICER 36.25	176,652.	40,476.	0.
KAREN YU - 55 EAST 59TH STREET, NEW YORK, NY 10022	CONTROLLER 30.00	112,000.	35,930.	0.
MARIA MARCANTONIO - 55 EAST 59TH STREET, NEW YORK, NY 10022	PROGRAM OFFICER 36.25	110,000.	35,076.	0.
KATHARINE SHRAGGE - 55 EAST 59TH STREET, NEW YORK, NY 10022	GRANTS MGR & ACCOUNTING ASSOC. 36.25	66,000.	28,603.	0.

Total number of other employees paid over $50,000 ▶ 1

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
MAKENA CAPITAL ASSOCIATES US, LP. - 2755 SAND HILL ROAD, SUITE 200, MENLO PARK, CA 94025	INVESTMENT ADVISORY	404,752.
THE VANGUARD GROUP 400 DEVON PARK DRIVE, WAYNE, PA 19087	INVESTMENT ADVISORY	163,521.
COMMONFUND SECURITIES - 15 OLD DANBURY ROAD, PO BOX 812, WILTON, CT 06897	INVESTMENT ADVISORY	76,559.
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.

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	167,852,850.
b	Average of monthly cash balances	1b	6,275,113.
c	Fair market value of all other assets	1c	477,506.
d	**Total** (add lines 1a, b, and c)	1d	174,605,469.
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	174,605,469.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,619,082.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	171,986,387.
6	***Minimum investment return*** Enter 5% of line 5	6	8,599,319.

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	8,599,319.
2a	Tax on investment income for 2018 from Part VI, line 5 — 2a: 72,667.		
b	Income tax for 2018. (This does not include the tax from Part VI.) — 2b: 24,029.		
c	Add lines 2a and 2b	2c	96,696.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	8,502,623.
4	Recoveries of amounts treated as qualifying distributions	4	132,419.
5	Add lines 3 and 4	5	8,635,042.
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	8,635,042.

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	7,968,034.
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	7,968,034.
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	72,667.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	7,895,367.

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				8,635,042.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			4,376,772.	
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. ▶ $ 7,968,034.				
a Applied to 2017, but not more than line 2a			4,376,772.	
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				3,591,262.
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				5,043,780.
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			
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	(e) Total
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:

JULIE SANDORF, (212)935-3340
C/O CHARLES H. REVSON FOUNDATION, 55 EAST 59TH STREET, NEW YORK, NY 10022

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

SEE STATEMENT #14

c Any submission deadlines:

SEE STATEMENT #14

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

SEE STATEMENT #14

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 ATTACHED STATEMENT #15 C/O REVSON 55 E 59TH STREET NEW YORK, NY 10022		PC, SO-UNK	SEE ATTACHED	6,127,000.
Total			▶ 3a	6,127,000.
b *Approved for future payment*				
SEE ATTACHED STATEMENT #15 C/O REVSON 55 E 59TH STREET NEW YORK, NY 10022		PC, SO-UNK	SEE ATTACHED	3,421,409.
Total			▶ 3b	3,421,409.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	48,403.	
4 Dividends and interest from securities			14	3,553,770.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	81,681.	
8 Gain or (loss) from sales of assets other than inventory	900000	125,855.	18	3,421,095.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a THROUGH PARTNERSHIPS	900000	-10,920.	14	10,920.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		114,935.		7,115,869.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 7,230,804.

(See worksheet in line 13 instructions to verify calculations.)

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).

Part XVII **Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	*Transfers from the reporting foundation to a noncharitable exempt organization of:*			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ [signature] | 10/24/19 ▶ PRESIDENT

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below? See instr ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Kevin Sunkel	[signature] CPA	10/24/19		P00706145
Firm's name ▶ Owen J Flanagan & Co			Firm's EIN ▶ 13-2060851	
Firm's address ▶ 60 East 42nd Street New York, NY 10165			Phone no. 212-682-2783	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2018

Name of the organization: CHARLES H. REVSON FOUNDATION, INC.

Employer identification number: 13-6126105

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

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

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

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year ▶ $ ____________

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
CHARLES H. REVSON FOUNDATION, INC.	13-6126105

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	STAVROS NIARCHOS FOUNDATION 645 MADISON AVENUE NEW YORK, NY 10022	$ 19,056.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization

CHARLES H. REVSON FOUNDATION, INC.

Employer identification number

13-6126105

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

Name of organization	Employer identification number
CHARLES H. REVSON FOUNDATION, INC.	13-6126105

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry For organizations completing Part III, enter the total of exclusively religious, charitable, etc , contributions of $1,000 or less for the year (Enter this info once) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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
BANK OF NEW YORK CMAA	48,403.	48,403.	
Total to Part I, line 3	48,403.	48,403.	

Form 990-PF	Dividends and Interest from Securities				Statement 2
Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
MAKENA CAPITAL PRIVATE ENDOWMENT PRODUCT	-47,446.	0.	-47,446.	-47,446.	
MAKENA CAPITAL PRIVATE ENDOWMENT PRODUCT - ADJ	0.	0.	0.	318,762.	
VANGUARD BOND MARKET INDEX FUND	335,947.	0.	335,947.	335,947.	
VANGUARD INTERMEDIATE-TERM INVESTMENT-GRADE	350,972.	0.	350,972.	350,972.	
VANGUARD INTERNATIONAL BOND INDEX FUND	330,690.	0.	330,690.	330,690.	
VANGUARD REIT INDEX FUND	49,225.	0.	49,225.	49,225.	
VANGUARD SHORT-TERM INVESTMENT-GRADE	342,792.	0.	342,792.	342,792.	
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	1,063,586.	0.	1,063,586.	1,063,586.	
VANGUARD TOTAL STOCK MARKET INDEX FUND	1,128,004.	0.	1,128,004.	1,128,004.	
To Part I, line 4	3,553,770.	0.	3,553,770.	3,872,532.	

Form 990-PF	Other Income		Statement 3
Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
MAKENA CAPITAL PRIVATE ENDOWMENT PRODUCT	-4,979.	-4,979.	
MAKENA CAPITAL PRIVATE ENDOWMENT PRODUCT - UBIT	0.	15,551.	
MAKENA CAPITAL PRIVATE ENDOWMENT PRODUCT - ADJUSTMENT	0.	157,756.	
COMMONFUND INVESTMENTS UBIT	0.	-4,631.	
COMMONFUND INVESTMENTS	86,660.	86,660.	
Total to Form 990-PF, Part I, line 11	81,681.	250,357.	

Form 990-PF	Legal Fees			Statement 4
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
PATTERSON BELKNAP WEBB & TYLER, LLP	12,333.	0.		2,317.
To Fm 990-PF, Pg 1, ln 16a	12,333.	0.		2,317.

Form 990-PF	Accounting Fees			Statement 5
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
OWEN J. FLANAGAN & CO., CPA'S	27,500.	11,687.		15,813.
To Form 990-PF, Pg 1, ln 16b	27,500.	11,687.		15,813.

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
COMMONFUND SECURITIES - INV ADVISORY	76,559.	76,559.		0.
MAKENA CAPITAL ASSOCIATES - INV ADVISORY	212,712.	404,752.		0.
ADMINISTRATIVE CONSULTANTS	4,964.	0.		4,964.
THE VANGUARD GROUP	163,521.	163,521.		0.
TONY PROSCIO	5,000.	0.		5,000.
To Form 990-PF, Pg 1, ln 16c	462,756.	644,832.		9,964.

Form 990-PF — Taxes — Statement 7

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
TAX ON INVESTMENT INCOME	235,768.	0.		0.
To Form 990-PF, Pg 1, ln 18	235,768.	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
PHOTOCOPIER	4,159.	316.		3,978.
SUBSCRIPTIONS AND PUBLICATIONS	3,855.	0.		3,855.
NYS FILING FEE	1,500.	114.		1,386.
INFORMATION TECHNOLOGY	25,754.	1,957.		26,958.
OFFICE SUPPLIES	14,892.	1,132.		13,876.
INSURANCE	13,054.	832.		12,416.
POSTAGE AND DELIVERY	5,286.	232.		5,023.
DIRECT CHARITABLE	21,209.	0.		24,859.
PHONE SYSTEM REPLACEMENT	6,483.	0.		6,483.
To Form 990-PF, Pg 1, ln 23	96,192.	4,583.		98,834.

Form 990-PF	Other Decreases in Net Assets or Fund Balances	Statement 9

Description	Amount
CHANGE IN UNREALIZED APPRECIATION NET OF DEFERRED EXCISE TAX	14,409,570.
Total to Form 990-PF, Part III, line 5	14,409,570.

Form 990-PF	Other Investments	Statement 10

Description	Valuation Method	Book Value	Fair Market Value
COMMONFUND CAPITAL INTERNATIONAL PARTNERS VI	FMV	270,847.	270,847.
COMMONFUND CAPITAL NATURAL RESOURCES PARTNERS VII	FMV	852,364.	852,364.
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS VII	FMV	532,434.	532,434.
COMMONFUND CAPITAL VENTURE PARTNERS VIII	FMV	881,384.	881,384.
COMMONFUND GLOBAL DISTRESSED INVESTORS	FMV	126,245.	126,245.
MAKENA CAPITAL PRIVATE ENDOWMENT PRODUCT	FMV	11,736,326.	11,736,326.
VANGUARD TOTAL STOCK MARKET INDEX FUND	FMV	54,937,316.	54,937,316.
VANGUARD INTERNATIONAL STOCK INDEX FUND	FMV	33,031,341.	33,031,341.
VANGUARD REIT INDEX FUND	FMV	7,127,943.	7,127,943.
VANGUARD SHORT-TERM INVESTMENT-GRADE FUND	FMV	12,092,577.	12,092,577.
VANGUARD INTERMEDIATE-TERM INVESTMENT-GRADE FUND	FMV	10,510,151.	10,510,151.
VANGUARD BOND MARKET INDEX FUND	FMV	12,072,090.	12,072,090.
VANGUARD INTERNATIONAL BOND INDEX FUND	FMV	10,887,684.	10,887,684.
Total to Form 990-PF, Part II, line 13		155,058,702.	155,058,702.

Form 990-PF | Other Assets | Statement 11

Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
DUE FROM BROKERS	1,032,351.	981,757.	981,757.
TRANSITCHEK INVENTORY	0.	484.	484.
To Form 990-PF, Part II, line 15	1,032,351.	982,241.	982,241.

Form 990-PF | Other Liabilities | Statement 12

Description	BOY Amount	EOY Amount
RETIREE HEALTH BENEFIT LIABILITY	785,419.	796,576.
DEFERRED TAX LIABILITY	551,203.	257,130.
UNRELATED BUSINESS INCOME TAX PAYABLE	0.	18,050.
Total to Form 990-PF, Part II, line 22	1,336,622.	1,071,756.

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 13

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
JULIE SANDORF 55 EAST 59TH STREET NEW YORK, NY 10022	PRESIDENT & DIRECTOR 60.00	444,096.	62,534.	0.
CHARLES H. REVSON, JR. 55 EAST 59TH STREET NEW YORK, NY 10022	DIRECTOR 1.00	3,000.	0.	0.
REYNOLD LEVY 55 EAST 59TH STREET NEW YORK, NY 10022	DIRECTOR 1.00	3,000.	0.	0.
CHERYL COHEN EFFRON 55 EAST 59TH STREET NEW YORK, NY 10022	CHAIR & DIRECTOR 1.00	0.	0.	0.
STACY S. DICK 55 EAST 59TH STREET NEW YORK, NY 10022	TREASURER & DIRECTOR 1.00	3,000.	0.	0.
STEVEN HYMAN 55 EAST 59TH STREET NEW YORK, NY 10022	DIRECTOR 1.00	2,000.	0.	0.
SHARON GREENBERGER 55 EAST 59TH STREET NEW YORK, NY 10022	SECRETARY & DIRECTOR 1.00	1,000.	0.	0.
ERROL LOUIS 55 EAST 59TH STREET NEW YORK, NY 10022	DIRECTOR 1.00	3,000.	0.	0.
ROBERT KINGSTON 55 EAST 59TH STREET NEW YORK, NY 10022	DIRECTOR 1.00	2,000.	0.	0.
PAMELA WASSERSTEIN 55 EAST 59TH STREET NEW YORK, NY 10022	DIRECTOR 1.00	0.	0.	0.
DAVID RESNICK 55 EAST 59TH STREET NEW YORK, NY 10022	DIRECTOR 1.00	2,000.	0.	0.

GERALD ROSENFELD 55 EAST 59TH STREET NEW YORK, NY 10022	DIRECTOR 1.00	1,000.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		464,096.	62,534.	0.

CHARLES H. REVSON FOUNDATION, INC.

GRANTS AUTHORIZED, PAID, AND APPROVED FOR FUTURE PAYMENTS

YEAR ENDED DECEMBER 31, 2018

Recipient name and location	Amount authorized in 2018	Amount paid in 2018	Approved for future payments	Foundation status of recipient
Biomedical Research				
ALBERT EINSTEIN COLLEGE OF MEDICINE, INC New York, NY For the support of Rebecca Brown as a fellow in the Charles H Revson Senior Fellowship in Biomedical Science	$ 203,836	$ 101,918	$ 101,918	PC
AMERICAN COMMITTEE FOR THE WEIZMANN INSTITUTE OF SCIENCE (Weizmann Institute of Science) New York, NY To support two-year awards for 9 Israeli women scientists in postdoctoral fellowships in the United States selected by the Weizmann Institute's "Israel National Postdoctoral Program for Advancing Women in Science"	—	126,000	—	PC
COLD SPRING HARBOR LABORATORY Cold Spring Harbor, NY For the support of Gayan Balasooriya as a fellow in the Charles H Revson Senior Fellowship in Biomedical Science	208,757	104,013	104,744	PC
COLUMBIA UNIVERSITY HEALTH SCIENCES (Columbia University Medical Center) New York, NY For the support of Andres Grosmark as a fellow in the Charles H Revson Senior Fellowship in Biomedical Science	200,014	99,758	100,256	PC
ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI New York, NY For the support of Alexandra Alvarsson as a fellow in the Charles H Revson Senior Fellowship in Biomedical Science	197,854	98,927	98,927	PC
MEMORIAL SLOAN-KETTERING CANCER CENTER New York, NY For the support of Jie Su as a fellow in the Charles H Revson Senior Fellowship in Biomedical Science	—	99,922	—	PC
NEW YORK UNIVERSITY New York, NY For the support of Gouki Okazawa as a fellow in the Charles H Revson Senior Fellowship in Biomedical Science	—	97,902	—	PC
NEW YORK UNIVERSITY New York, NY For the support of Annalise Paaby as a fellow in the Charles H Revson Senior Fellowship in Biomedical Science (Grant amount returned)	(1,565)	—	—	PC
THE ROCKEFELLER UNIVERSITY New York, NY For the support of Yurina Vázquez Zúñiga as a fellow in the Charles H Revson Senior Fellowship in Biomedical Science	—	99,762	—	PC
THE ROCKEFELLER UNIVERSITY New York, NY For the support of Joseph Luna as a fellow in the Charles H Revson Senior Fellowship in Biomedical Science	—	104,484	—	PC
THE ROCKEFELLER UNIVERSITY New York, NY For the support of Zhe Zhang as a fellow in the Charles H Revson Senior Fellowship in Biomedical Science	—	104,484	—	PC
THE ROCKEFELLER UNIVERSITY New York, NY For the support of Vincent Fiore as a fellow in the Charles H Revson Senior Fellowship in Biomedical Science	212,944	106,306	106,638	PC

CHARLES H. REVSON FOUNDATION, INC.

GRANTS AUTHORIZED, PAID, AND APPROVED FOR FUTURE PAYMENTS

YEAR ENDED DECEMBER 31, 2018

Recipient name and location	Amount authorized in 2018	Amount paid in 2018	Approved for future payments	Foundation status of recipient
Biomedical Research (continued)				
THE ROCKEFELLER UNIVERSITY New York, NY For the support of Daxing Gao as a fellow in the Charles H Revson Senior Fellowship in Biomedical Science	$ 209,698	$ 103,060	$ 106,638	PC
TRUSTEES OF COLUMBIA UNIVERSITY (Columbia University Medical Center) New York, NY For the support of Matthew Ulgherait as a fellow in the Charles H Revson Senior Fellowship in Biomedical Science	—	98,065	—	PC
THE TRUSTEES OF PRINCETON UNIVERSITY (Princeton University) Princeton, NJ For the support of Robert Thompson as a fellow in the Charles H Revson Senior Fellowship in Biomedical Science	—	101,486	—	PC
THE TRUSTEES OF PRINCETON UNIVERSITY (Princeton University) Princeton, NJ For the support of Hongtao Chen as a fellow in the Charles H Revson Senior Fellowship in Biomedical Science (Grant amount returned)	(50,110)	—	—	PC
WEILL MEDICAL COLLEGE OF CORNELL UNIVERSITY New York, NY For the support of Ghazaleh Ashrafi as a fellow in the Charles H Revson Senior Fellowship in Biomedical Science	—	93,665	—	PC
YALE UNIVERSITY (Yale School of Medicine) New Haven, CT For the support of Kellie Jurado as a fellow in the Charles H Revson Senior Fellowship in Biomedical Science	200,512	100,256	100,256	PC
YALE UNIVERSITY New Haven, CT For the support of Alan Healy as a fellow in the Charles H Revson Senior Fellowship in Biomedical Science	—	99,727	—	PC
(Grant amount returned)	(60,119)	—	—	
YALE UNIVERSITY New Haven, CT For the support of Eric Erkenbrack as a fellow in the Charles H Revson Senior Fellowship in Biomedical Science	200,512	100,256	100,256	PC
YALE UNIVERSITY New Haven, CT For the support of Martin Machyna as a fellow in the Charles H Revson Senior Fellowship in Biomedical Science (Grant amount returned)	(16,309)	—	—	PC
Subtotal Biomedical Research	1,506,024	1,839,991	819,633	
Education				
THE ACADEMY FOR TEACHERS New York, NY To support the cost of honoraria for Master Class seminar leaders for New York City public school teachers in 2018	10,000	10,000	—	PC
BROOKLYN PUBLIC LIBRARY Brooklyn, NY To support the NYC Culture Pass program	—	125,000	—	PC

CHARLES H. REVSON FOUNDATION, INC.

GRANTS AUTHORIZED, PAID, AND APPROVED FOR FUTURE PAYMENTS

YEAR ENDED DECEMBER 31, 2018

Recipient name and location	Amount authorized in 2018	Amount paid in 2018	Approved for future payments	Foundation status of recipient
Education (continued)				
BROOKLYN PUBLIC LIBRARY Brooklyn, NY To support the BKLYN Incubator	$ 272,664	$ 90,888	$ 181,776	PC
CHALKBEAT New York, NY To provide general operating support to Chalkbeat's New York news desk	25,000	25,000	—	PC
CITY FUTURES, INC (Center for an Urban Future) New York, NY To support a policy report and conference examining how best to leverage branch libraries to address key challenges facing New York City	181,500	181,500	—	PC
CUNY GRADUATE SCHOOL OF JOURNALISM FOUNDATION (City University of New York Graduate School of Journalism) New York, NY To support the CUNY Journalism School's annual Awards for Excellence	15,000	15,000	—	PC
CUNY GRADUATE SCHOOL OF JOURNALISM FOUNDATION (City University of New York Graduate School of Journalism) New York, NY To support the Lisa Goldberg/Revson Scholars at CUNY Graduate School of Journalism	100,000	100,000	—	PC
NEW YORK PUBLIC LIBRARY New York, NY To support New York Public Library's annual Spring Dinner	25,000	25,000	—	PC
NEW YORK UNIVERSITY New York, NY To support "The Social Life of Local Libraries" project	—	37,274	—	PC
Subtotal Education	629,164	609,662	181,776	
Jewish Life				
CITIZENS HOUSING AND PLANNING COUNCIL New York, NY To support the Citizens Housing Planning Council (CHPC), for travel to New York of selected Rothschild Cadets for Local Government from Israel to learn about the city's affordable housing and community development sectors	32,061	32,061	—	PC
FJC - A FOUNDATION OF DONOR ADVISED FUNDS (The Jewish Week Investigative Journalism Fund) New York, NY To support the Investigative Journalism Fund of The Jewish Week	20,000	20,000	—	PC
HILLEL INTERNATIONAL Washington, DC To support the national infrastructure of Base Hillel for the expanding movement of young rabbinic couples building home-based, grassroots, pluralistic Jewish communities in urban centers for post-college young adults	150,000	75,000	75,000	PC
IKAR Los Angeles, CA To support the second cohort of the Jewish Emergent Network's national fellowship for seven early-career rabbis and to contribute to the national conference in 2020	450,000	200,000	250,000	PC
NEW ISRAEL FUND (Arab Center for Alternative Planning) New York, NY To support housing and economic development in Arab Israeli communities	—	50,000	—	PC

CHARLES H. REVSON FOUNDATION, INC.

GRANTS AUTHORIZED, PAID, AND APPROVED FOR FUTURE PAYMENTS

YEAR ENDED DECEMBER 31, 2018

Recipient name and location	Amount authorized in 2018	Amount paid in 2018	Approved for future payments	Foundation status of recipient
Jewish Life (continued)				
P E F ISRAEL ENDOWMENT FUNDS INC (Edmond de Rothschild Partnerships) New York, NY To support the training program in affordable housing for Cadets and Cadet graduates	$ 225,000	$ —	$ 225,000	PC
P E F ISRAEL ENDOWMENT FUNDS INC (Injaz) New York, NY To support social and economic development in Arab Israeli communities	—	50,000	—	PC
P E F ISRAEL ENDOWMENT FUNDS INC (Lamerhav) New York, NY To support the Working Together Initiative	—	161,000	—	PC
P E F ISRAEL ENDOWMENT FUNDS INC (Matan) New York, NY General support for Collective Impact's employment initiative	—	75,000	—	PC
P E F ISRAEL ENDOWMENT FUNDS INC (S A H I) New York, NY To support S A H I's 2018-19 alumni program as a follow-up to its neighborhood-based voluntarism program for youth at risk in Israel	48,000	48,000	—	PC
P E F ISRAEL ENDOWMENT FUNDS INC (Sheatufim) New York, NY To support the Opportunity Fund for Civic Service	—	400,000	—	PC
P E F ISRAEL ENDOWMENT FUNDS INC (Sheatufim) New York, NY To provide supplementary support to the Opportunity Fund for Civic Service	22,000	22,000	—	PC
P E F ISRAEL ENDOWMENT FUNDS INC (Sikkuy) New York, NY To support social and economic development efforts in Arab Israeli communities	—	50,000	—	PC
SHALOM HARTMAN INSTITUTE OF NORTH AMERICA (Shalom Hartman Institute) New York, NY To support the Muslim Leadership Initiative	500,000	250,000	250,000	PC
SISTERHOOD OF SALAAM SHALOM New Brunswick, NJ To support the expansion of local chapters of Sisterhood of Salaam Shalom	—	50,000	—	PC
Subtotal Jewish Life	1,447,061	1,483,061	800,000	
Urban Affairs				
CITIZENS HOUSING AND PLANNING COUNCIL New York, NY To support the "Making Shared Housing Work in NYC" project	28,986	28,986	—	PC
CITY LIMITS New York, NY To support News Revenue Hub services in 2019	15,000	15,000	—	PC
CITY LIMITS New York, NY To support the expansion of reporting on housing and development in New York City	—	35,000	—	PC

CHARLES H. REVSON FOUNDATION, INC.

GRANTS AUTHORIZED, PAID, AND APPROVED FOR FUTURE PAYMENTS

YEAR ENDED DECEMBER 31, 2018

Recipient name and location	Amount authorized in 2018	Amount paid in 2018	Approved for future payments	Foundation status of recipient
Urban Affairs (continued)				
EL COMITE DE APOYO A LOS TRABAJADORES AGRICOLAS (CATA) Glassboro, NJ To support efforts to further develop the Comite de Apoyo a los Trabajadores Agricolas community radio station, RadioCATA	$ 8,500	$ 8,500	$ —	PC
CUNY GRADUATE SCHOOL OF JOURNALISM FOUNDATION (City University of New York Graduate School of Journalism) New York, NY To support the Newsmakers Series reportorial program	25,000	25,000	—	PC
CUNY GRADUATE SCHOOL OF JOURNALISM FOUNDATION (City University of New York Graduate School of Journalism) New York, NY To support Tom Robbins's work as Investigative Journalism Coach and Teaching Partner	15,000	15,000	—	PC
THE FUTURO MEDIA GROUP New York, NY To support the expansion of FMG's public affairs and investigative journalism in New York	—	100,000	—	PC
INSTITUTE FOR NONPROFIT NEWS (News Revenue Hub) Los Angeles, CA To examine the feasibility of a technical assistance program for local news operations in NYC	20,000	20,000	—	PC
MAKE THE ROAD NEW YORK New York, NY To support its communication efforts on behalf of immigrant communities	75,000	75,000	—	PC
THE MARSHALL PROJECT New York, NY To support the "We Are Witnesses Becoming an American" video series	80,000	80,000	—	PC
NEW YORK COMMUNITY TRUST New York, NY To support the New York State Census Equity Fund	40,000	40,000	—	PC
NEW YORK COMMUNITY TRUST New York, NY To support the Fund for New Citizens	—	50,000	—	PC
NEW YORK LEGAL ASSISTANCE GROUP New York, NY To support the NYCitizenship program	260,000	260,000	—	PC
NEW YORK PUBLIC INTEREST RESEARCH GROUP FUND, INC New York, NY To provide general operating support to the Straphangers Campaign	15,000	15,000	—	PC
PROPUBLICA New York, NY To support an investigative reporting beat focused on New York's public institutions, including accountability reporting on policies, practices, and program implementation	240,000	120,000	120,000	PC
SUPPORTIVE HOUSING NETWORK OF NEW YORK New York, NY To provide general operating support	—	75,000	—	PC
TPF SPECIAL ASSETS FUND (The Lenfest Institute for Journalism) Philadelphia, PA To support the planning and creation of the initial operating infrastructure for The City, a public affairs journalism effort covering NYC	35,000	35,000	—	SO-UNK

CHARLES H. REVSON FOUNDATION, INC.

GRANTS AUTHORIZED, PAID, AND APPROVED FOR FUTURE PAYMENTS

YEAR ENDED DECEMBER 31, 2018

Recipient name and location	Amount authorized in 2018	Amount paid in 2018	Approved for future payments	Foundation status of recipient
Urban Affairs (continued)				
TPF SPECIAL ASSETS FUND (The Lenfest Institute for Journalism) Philadelphia, PA To support the establishment of The City, a nonprofit news organization focused on public affairs journalism in New York City	$ 2,500,000	$ 1,000,000	$ 1,500,000	SO-UNK
Subtotal Urban Affairs	3,357,486	1,997,486	1,620,000	
Board of Directors' Discretionary Grants				
Education				
THE AFRO-LATIN JAZZ ALLIANCE OF NEW YORK, INC New York, NY To support their educational programs	10,000	10,000	—	PC
ASSOCIATES OF THE BOSTON PUBLIC LIBRARY Boston, MA To provide supplemental support and increase the number of staff caring for Boston Public Library's extensive Special Collection	15,000	15,000	—	PC
EDUCATIONAL ALLIANCE New York, NY To support the Edgies Teen Center career studios	15,000	15,000	—	PC
PRESIDENT AND FELLOWS OF HARVARD COLLEGE (Harvard Scholars at Risk) Cambridge, MA To support year-long fellowships and related expenses for three to four Harvard Scholars at Risk fellows	15,000	15,000	—	PC
TRUSTEES OF UNIVERSITY OF PENNSYLVANIA (University of Pennsylvania) Philadelphia, PA To support Penn's University Life Access and Retention Fund	15,000	15,000	—	PC
Jewish Life				
CONGREGATION BETH ELOHIM Brooklyn, NY To provide general operating support to the Dismantling Racism Team	7,500	7,500	—	PC
THE JEWISH MUSEUM New York, NY To support the Young Patron Program	7,500	7,500	—	PC
STEPHEN WISE FREE SYNAGOGUE New York, NY To support The Greenhouse project	15,000	15,000	—	PC
Urban Affairs				
AMERICAN BALLET THEATRE New York, NY To provide general operating support to the American Ballet Theatre	15,000	15,000	—	PC
BOWERY RESIDENTS COMMITTEE New York, NY To support the Horizons Workforce Development Program	7,500	7,500	—	PC
BRENNAN CENTER FOR JUSTICE New York, NY To support the NY LEAD campaign	15,000	15,000	—	PC
FUND FOR THE CITY OF NEW YORK (Brooklyn Movement Center) New York, NY To provide general operating support to the Brooklyn Movement Center	5,000	5,000	—	PC

CHARLES H. REVSON FOUNDATION, INC.

GRANTS AUTHORIZED, PAID, AND APPROVED FOR FUTURE PAYMENTS

YEAR ENDED DECEMBER 31, 2018

Recipient name and location	Amount authorized in 2018	Amount paid in 2018	Approved for future payments	Foundation status of recipient
Board of Directors' Discretionary Grants (continued)				
PROSPECT PARK ALLIANCE Brooklyn, NY To provide operating support to the Prospect Park Alliance's Natural Resources Crew	$ 7,500	$ 7,500	$ —	PC
Subtotal Board of Directors' Discretionary Grants	150,000	150,000	—	
Membership Grants				
AMERICAN JEWISH JOINT DISTRIBUTION COMMITTEE, INC New York, NY For membership in the Inter-Agency Task Force on Israeli Arab Issues in 2019	15,000	15,000	—	PC
THE FOUNDATION CENTER New York, NY To support the work of the Foundation Center in 2019	12,000	12,000	—	PC
JEWISH FUNDERS NETWORK New York, NY To support Charles H Revson Foundation membership in 2019	5,000	5,000	—	PC
NONPROFIT COORDINATING COMMITTEE OF NEW YORK New York, NY To help support the Nonprofit Coordinating Committee of New York's services to nonprofits and for membership in 2019	3,000	3,000	—	PC
PHILANTHROPY NEW YORK New York, NY To help support Philanthropy New York's services to grantmakers in the New York region and for the Foundation to receive membership in 2019	11,800	11,800	—	PC
Subtotal Membership	46,800	46,800	—	
Total 2018 approved grants	7,136,535	6,127,000	3,421,409	
Grants authorized in prior years approved for future payment				
AMERICAN COMMITTEE FOR THE WEIZMANN INSTITUTE OF SCIENCE (Weizmann Institute of Science)			79,500	
BROOKLYN PUBLIC LIBRARY			125,000	
Discount to present value			(17,266)	
Total Grants	$ 7,136,535	$ 6,127,000	$ 3,608,643	

Less change in discount to present value	(13,362)	
Part I, Line 25(a), Contributions, gifts, grants paid	$7,123,173	
Less grants authorized in prior years approved for future payment		(204,500)
Add discount to present value		17,266
		$3,421,409