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 01-01-2018 , and ending 12-31-2018

Name of foundation
HOCHSTEIN FOUNDATION
C/O WITHUMSMITHBROWN PC
% WITHUMSMITHBROWN PC

A Employer identification number
13-6161765

Number and street (or P O box number if mail is not delivered to street address)
1411 BROADWAY 9TH FLOOR

Room/suite

B Telephone number (see instructions)
(212) 751-9100

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10018

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col (c), *line 16*) ▶$ 82,734,905

J Accounting method ☑ Cash ☐ 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) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	0			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	945,924	945,924		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	4,505,838			
	b	Gross sales price for all assets on line 6a 77,862,328				
	7	Capital gain net income (from Part IV, line 2)		4,505,838		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	1,348,434	1,348,434		
	12	**Total.** Add lines 1 through 11	6,800,196	6,800,196		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	59,875	53,887	0	5,988
	c	Other professional fees (attach schedule)				
	17	Interest	204,508	204,508		
	18	Taxes (attach schedule) (see instructions)	17,260	17,260		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	657,158	605,159		51,999
	24	**Total operating and administrative expenses.** Add lines 13 through 23	938,801	880,814	0	57,987
	25	Contributions, gifts, grants paid	4,501,100			4,501,100
	26	**Total expenses and disbursements.** Add lines 24 and 25	5,439,901	880,814	0	4,559,087
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	1,360,295			
	b	**Net investment income** (if negative, enter -0-)		5,919,382		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets

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

	Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	0	0	
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	37,534,986	40,306,530	44,769,436
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	39,222,401	36,986,620	37,818,032
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	401,765	147,437	147,437
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	77,159,152	77,440,587	82,734,905
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)	6,846,595	4,504,665	
	23	**Total liabilities**(add lines 17 through 22)	6,846,595	4,504,665	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	1,401,090	1,401,090	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	68,911,467	71,534,832	
	30	**Total net assets or fund balances** (see instructions)	70,312,557	72,935,922	
	31	**Total liabilities and net assets/fund balances** (see instructions)	77,159,152	77,440,587	

Part III Analysis of Changes in Net Assets or Fund Balances

	Description	Line	Amount
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	70,312,557
2	Enter amount from Part I, line 27a	2	1,360,295
3	Other increases not included in line 2 (itemize) ▶	3	2,354,755
4	Add lines 1, 2, and 3	4	74,027,607
5	Decreases not included in line 2 (itemize) ▶	5	1,091,685
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	72,935,922

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	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
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) 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	
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	4,505,838
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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	7,356,197	82,964,199	0 088667
2016	5,197,065	80,990,564	0 064169
2015	4,365,792	84,503,469	0 051664
2014	2,939,600	85,147,675	0 034524
2013	3,332,064	73,989,696	0 045034

2	**Total** of line 1, column (d)	2	0 284058
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	0 056812
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	89,659,672
5	Multiply line 4 by line 3	5	5,093,745
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	59,194
7	Add lines 5 and 6	7	5,152,939
8	Enter qualifying distributions from Part XII, line 4	8	4,559,087

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			1	118,388
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	
3	Add lines 1 and 2			3	118,388
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	118,388
6	Credits/Payments				
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	54,646		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	54,646
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	63,742
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition)	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
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	Yes	
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	Yes	
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	Yes	
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 taxable year beginning in 2018? See the instructions for Part XIV If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

			Line	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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		13	Yes	
	Website address ▶N/A				

14 The books are in care of ▶WITHUMSMITHBROWN PC Telephone no ▶(212) 751-9100

Located at ▶C/O WITHUMSMITHBROWN PC 1411 BROA NEW YORK NY ZIP+4 ▶10018

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

		Line	Yes	No
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		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes", enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ 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		
	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		No
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 ▶ 20____ , 20____ , 20____ , 20____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____				
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).*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
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		No

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	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? ☐ 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		No
	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?	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 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, foundation managers and their compensation. See instructions

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
HELEN FUSS C/O WITHUMSMITHBROWN PC 1411 BROADWAY 9TH FL NEW YORK, NY 10018	BOARD MEMBER 5 0	0	0	0
MICHAEL HOCHSTEIN C/O WITHUMSMITHBROWN PC 1411 BROADWAY 9TH FL NEW YORK, NY 10018	BOARD MEMBER 5 0	0	0	0
STEPHEN HOCHSTEIN C/O WITHUMSMITHBROWN PC 1411 BROADWAY 9TH FL NEW YORK, NY 10018	BOARD MEMBER 5 0	0	0	0
RICHARD HOCHSTEIN C/O WITHUMSMITHBROWN PC 1411 BROADWAY 9TH FL NEW YORK, NY 10018	BOARD MEMBER 5 0	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances

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

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
Total number of others receiving over $50,000 for professional services. . . . . ▶		

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 . . . . ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part Foreign foundations,see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities.		1a	90,740,666
b	Average of monthly cash balances.		1b	0
c	Fair market value of all other assets (see instructions).		1c	284,382
d	**Total** (add lines 1a, b, and c).		1d	91,025,048
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e		
2	Acquisition indebtedness applicable to line 1 assets.		2	0
3	Subtract line 2 from line 1d.		3	91,025,048
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	1,365,376
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	89,659,672
6	**Minimum investment return.** Enter 5% of line 5.		6	4,482,984

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	4,482,984
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	118,388		
b	Income tax for 2018 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	118,388
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	4,364,596
4	Recoveries of amounts treated as qualifying distributions.			4	
5	Add lines 3 and 4.			5	4,364,596
6	Deduction from distributable amount (see instructions).			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.			7	4,364,596

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	4,559,087
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	4,559,087
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b See instructions.	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	4,559,087

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					4,364,596
2 Undistributed income, if any, as of the end of 2018					
a Enter amount for 2017 only.				0	
b Total for prior years 2016 , 2015 , 2014					
3 Excess distributions carryover, if any, to 2018					
a From 2013.					
b From 2014.					
c From 2015.					
d From 2016.	0				
e From 2017.	3,018,906				
f **Total** of lines 3a through e.		3,018,906			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ $ 4,559,087					
a Applied to 2017, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).					
d Applied to 2018 distributable amount.					4,364,596
e Remaining amount distributed out of corpus		194,491			
5 Excess distributions carryover applied to 2018 *(If an amount appears in column (d), the same amount must be shown in column (a))*					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		3,213,397			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.					
d Subtract line 6c from line 6b Taxable amount —see instructions					
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions) . . .					
9 **Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a		3,213,397			
10 Analysis of line 9					
a Excess from 2014. . . .					
b Excess from 2015. . . .					
c Excess from 2016. . . .	0				
d Excess from 2017. . . .	3,018,906				
e Excess from 2018. . . .	194,491				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling. . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

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

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

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	945,924	
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	1,348,434	
8 Gain or (loss) from sales of assets other than inventory			18	4,505,838	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				6,800,196	

13 Total. Add line 12, columns (b), (d), and (e). **13** 6,800,196

(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) (See instructions)

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)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

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

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

******	2019-11-15	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
JEFFREY SHLEFSTEIN CPA		2019-11-15		P00103809
Firm's name ▶ WITHUMSMITHBROWN PC				Firm's EIN ▶
Firm's address ▶ 1411 BROADWAY 9TH FLOOR NEW YORK, NY 10018				Phone no (212) 751-9100

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1 JPM A/C#9005 ST COVERED - INFO AVAILABLE UPON REQUEST		2017-11-29	2018-02-27
1 JPM A/C#9005 LT COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
JPM A/C#9005 LT NONCOVERED - INFO AVAILABLE UPON REQUEST			2018-02-27
JPM A/C#8003 ST COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
JPM A/C#8003 LT COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
JPM A/C#8003 LT NONCOVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
JPM A/C#2000 ST COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
JPM A/C#2000 LT COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
JPM A/C#8008 ST NONCOVERED - INFO AVAILABLE UPON REQUEST		2018-05-25	2018-09-11
JPM A/C#8008 LT NONCOVERED - INFO AVAILABLE UPON REQUEST			2018-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
48,847		46,765	2,082
663,833		510,843	152,990
346,042		148,864	197,178
778,378		761,276	17,102
252,369		128,058	124,311
3			3
1,880,455		1,805,096	75,359
50,141		44,394	5,747
200,000		200,000	
886,980		801,520	85,460

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) 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	
			2,082
			152,990
			197,178
			17,102
			124,311
			3
			75,359
			5,747
			85,460

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
	CS A/C#4630 ST COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
1	CS A/C#4917 ST COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
	CS A/C#4917 LT COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
	CS A/C#5782 ST COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
	CS A/C#0821 ST COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
	CS A/C#0821 LT COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
	CS A/C#7528 ST COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
	CS A/C#7528 LT COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
	CS A/C#3202 ST COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
	BNY A/C#1498 ST COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
209,035		142,046	66,989
177,773		205,053	-27,280
570,735		440,526	130,209
74,957		75,093	-136
129,645		154,707	-25,062
1,293,079		779,767	513,312
297,422		299,204	-1,782
2,512,029		1,818,557	693,472
625,085		598,266	26,819
180,683		191,293	-10,610

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) 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	
			66,989
			-27,280
			130,209
			-136
			-25,062
			513,312
			-1,782
			693,472
			26,819
			-10,610

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
	BNY A/C#1498 LT COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
1	BNY A/C#1506 ST COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
	BNY A/C#1506 LT COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
	WF A/C#8762 ST COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
	WF A/C#8762 ST NONCOVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
	WF A/C#8762 LT COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
	WF A/C#2077 ST COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
	WF A/C#2077 ST NONCOVERED - INFO AVAILABLE UPON REQUEST		2018-08-30	2018-09-12
	WF A/C#2077 LT COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
	WF A/C#7379 ST COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,025,716		903,531	122,185
503,044		490,606	12,438
653,271		495,558	157,713
39,588,815		39,710,017	-121,202
135,170		132,340	2,830
58,897		49,018	9,879
378,815		388,092	-9,277
6,211		7,374	-1,163
375,906		294,351	81,555
14,295,297		14,379,029	-83,732

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) 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	
			122,185
			12,438
			157,713
			-121,202
			2,830
			9,879
			-9,277
			-1,163
			81,555
			-83,732

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
WF A/C#7379 ST NONCOVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
1 WF A/C#7379 LT COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
WF A/C#6198 ST COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
WF A/C#6198 ST NONCOVERED - INFO AVAILABLE UPON REQUEST		2018-08-30	2018-09-12
WF A/C#6198 LT COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
WF A/C#0232 LT COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
WF A/C#0298 ST COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
WF A/C#0298 LT COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
MS A/C#0309 ST COVERED - INFO AVAILABLE UPON REQUEST		2017-03-13	2018-01-22
MS A/C#0309 LT COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
69,064		67,442	1,622
28,646		23,788	4,858
803,279		807,410	-4,131
6,300		7,492	-1,192
404,156		300,530	103,626
380,855		282,039	98,816
215,786		202,054	13,732
128,545		112,512	16,033
4,563		2,288	2,275
239,769		199,799	39,970

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) 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	
			1,622
			4,858
			-4,131
			-1,192
			103,626
			98,816
			13,732
			16,033
			2,275
			39,970

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
	MS A/C#0309 LT NONCOVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
1	MS A/C#2309 ST COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
	MS A/C#2309 LT COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
	MS A/C#4309 ST COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
	MS A/C#4309 LT COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
	MS A/C#4309 LT NONCOVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
	MS A/C#7309 ST COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
	MS A/C#7309 LT COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
	MS A/C#7309 LT NONCOVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
	PERSHING A/C#2416 ST COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
21,422		3,560	17,862
201,757		189,816	11,941
1,080,887		909,602	171,285
324,713		332,871	-8,158
494,395		375,529	118,866
579		440	139
309,161		315,876	-6,715
1,917,577		1,838,682	78,895
105,074		67,718	37,356
91,734		132,208	-40,474

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) 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	
			17,862
			11,941
			171,285
			-8,158
			118,866
			139
			-6,715
			78,895
			37,356
			-40,474

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
	PERSHING A/C#2416 LT COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
1	PERSHING A/C#2416 LT NONCOVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
	WF A/C#0232 ST COVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
	PERSHING A/C#3505 ST NONCOVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
	PERSHING A/C#3505 LT NONCOVERED - INFO AVAILABLE UPON REQUEST			2018-12-31
	MS A/C#8785 LT STOCK REDEMPTION			2018-12-31
	WF A/C#0298 LT ROLLFORWARD GAIN			2018-12-31
	WF A/C#0298 ST ROLLFORWARD GAIN			2018-12-31
	LOSS ON DISPOSAL OF MIG OFFSHORE			2018-12-31
	CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
397,362		225,610	171,752
687,967		510,293	177,674
395,479		435,619	-40,140
		5,381	-5,381
386,111			386,111
666,841			666,841
2,505			2,505
182			182
		6,687	-6,687
			298,986

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) 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	
			171,752
			177,674
			-40,140
			-5,381
			386,111
			666,841
			2,505
			182
			-6,687

Form 990PF Part XV Line 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*				
PEF ISRAEL ENDOWMENT FUND 317 MADISON AVENUE NEW YORK, NY 10017	none	PC	GENERAL CHARITABLE PURPOSE	3,606,000
OD YOSEF CHAI18 NEW COUNTY RD AIRMONT, NY 10952	none	PC	GENERAL CHARITABLE PURPOSE	24,000
AMERICAN FRIENDS OF YESHIVA TIFERETH ZVI 28 PARK AVENUE MONSEY, NY 10952	none	PC	GENERAL CHARITABLE PURPOSE	108,000
Total . . . . ▶ **3a**				4,501,100

Form 990PF Part XV Line 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*				
CENTRAL FUND FOR ISRAEL 980 AVENUE OF THE AMERICAS NEW YORK, NY 10018	none	PC	GENERAL CHARITABLE PURPOSE	286,000
CONGREGATION YESHIVA EITZ CHAIM KLETZK 1560 EAST SPRUCE STREET LAKEWOOD, NJ 08701	none	PC	GENERAL CHARITABLE PURPOSE	103,600
AMERICAN FRIENDS OF HEBRON YESHIVA JERUSALEM INC 1220 BROADWAY NEW YORK, NY 10001	NONE	PC	GENERAL CHARITABLE PURPOSE	25,000
Total . . . . ▶ **3a**				4,501,100

Form 990PF Part XV Line 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*				
MACHINE ISRAEL DEVELOPMENT FUND 784 EASTERN PKWY BROOKLYN, NY 11213	none	PC	GENERAL CHARITABLE PURPOSE	7,500
PAAMONIM1520 39TH STREET BROOKLYN, NY 11218		PC	UNRESTRICTED	25,000
AMERICAN FRIENDS OF MATAN PO BOX 40 POMONA, NY 10970		PC	GENERAL CHARITABLE PURPOSE	150,000
Total . . . . ▶ **3a**				4,501,100

Form 990PF Part XV Line 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*				
INTERNATIONAL FELLOWSHIP OF CHRISTIANS AND JEWS 30 NORTH LASALLE ST SUITE 4300 CHICAGO, IL 60602		PC	GENERAL CHARITABLE PURPOSE	36,000
CONGREGATION RAMAT SHLOMO 10 BUTTEL AVE LAKEWOOD, NJ 08701		PC	GENERAL CHARITABLE PURPOSE	25,000
AMERICAN FRIENDS OF TSAD KADIMA 41 DEERFIELD LANE SOUTH PLEASANTVILLE, NY 10570		PC	GENERAL PURPOSE GRANT	10,000
Total . . . . ▶ **3a**				4,501,100

Form 990PF Part XV Line 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*				
THE FOUNDATION FOR JEWISH RENA 1411 BROADWAY 9TH FLOOR NEW YORK, NY 10018		PC	GENERAL CHARITABLE PURPOSE	25,000
AMERICAN FRIENDS OF YESHURST 1411 BROADWAY 9TH FLOOR NEW YORK, NY 10018		PC	GENERAL CHARITABLE PURPOSE	70,000
Total . . . . ▶ **3a**				4,501,100

TY 2018 Accounting Fees Schedule

Name: HOCHSTEIN FOUNDATION

C/O WITHUMSMITHBROWN PC

EIN: 13-6161765

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	59,875	53,887		5,988

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2018 Depreciation Schedule

Name: HOCHSTEIN FOUNDATION
C/O WITHUMSMITHBROWN PC

EIN: 13-6161765

TY 2018 Investments Corporate Stock Schedule

Name: HOCHSTEIN FOUNDATION

C/O WITHUMSMITHBROWN PC

EIN: 13-6161765

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMMON STOCK	40,306,530	44,769,436

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TY 2018 Investments - Other Schedule

Name: HOCHSTEIN FOUNDATION
C/O WITHUMSMITHBROWN PC

EIN: 13-6161765

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MUTUAL FUNDS & ALTERNATIVE INV		11,540,505	12,371,917
PARTNERSHIP INVESTMENTS		25,446,115	25,446,115

TY 2018 Other Assets Schedule

Name: HOCHSTEIN FOUNDATION
C/O WITHUMSMITHBROWN PC

EIN: 13-6161765

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
RECEIVABLE - OCA	251,518	0	0
DIVIDEND RECEIVABLE	150,247	147,437	147,437

TY 2018 Other Decreases Schedule

Name: HOCHSTEIN FOUNDATION
C/O WITHUMSMITHBROWN PC

EIN: 13-6161765

Description	Amount
UNREALIZED GAIN/LOSS	1,091,685

TY 2018 Other Expenses Schedule

Name: HOCHSTEIN FOUNDATION
C/O WITHUMSMITHBROWN PC

EIN: 13-6161765

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NYS FILING FEE	1,525			1,525
ADR FEES	47	47		
CONSULTING AND ADVISORY FEES	605,067	605,067		
MISCELLANEOUS	45	45		
SOFTWARE	50,474			50,474

TY 2018 Other Income Schedule

Name: HOCHSTEIN FOUNDATION
C/O WITHUMSMITHBROWN PC

EIN: 13-6161765

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PARTNERSHIP INCOME	1,358,700	1,358,700	
LEONARD OFFSHORE-FORM 8621 LINE 6A	-11,172	-11,172	
LIVONIA OFFSHORE-FORM 8621 LINE 6A	2,030	2,030	
RAWHIDE OFFSHORE-FORM 8621 LINE 6A	282	282	
FASTNET OFFSHORE-FORM 8621 LINE 6A	-1,122	-1,122	
GOWER OFFSHORE-FORM 8621 LINE 6A	291	291	
ATLANTA OFFSHORE-FORM 8621 LINE 6A	-6,436	-6,436	
GOWER II PLUM-FORM 8621 LINE 6A	757	757	
CLOVER OFFSHORE-FORM 8621 LINE 6A	346	346	
CASH IN LIEU	4,758	4,758	

TY 2018 Other Increases Schedule

Name: HOCHSTEIN FOUNDATION
C/O WITHUMSMITHBROWN PC

EIN: 13-6161765

Description	Amount
PRIOR YEAR ADJUSTMENT	2,288,176
CY FUND BALANCE ADJUSTMENT	66,579

TY 2018 Other Liabilities Schedule

Name: HOCHSTEIN FOUNDATION
C/O WITHUMSMITHBROWN PC

EIN: 13-6161765

Description	Beginning of Year - Book Value	End of Year - Book Value
GRANTS PAYABLE	5,000	0
JPM LOAN PAYABLE	1,164,525	0
MARGIN LOANS	5,677,070	4,504,665

TY 2018 Taxes Schedule

Name: HOCHSTEIN FOUNDATION
C/O WITHUMSMITHBROWN PC

EIN: 13-6161765

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD	17,260	17,260		