

CHANGE OF ACCOUNTING PERIOD 049133412204 9  
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Return of Private Foundation

Form 990-PF

Department of the Treasury  
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation  
Do not enter social security numbers on this form as it may be made public.  
Go to [www.irs.gov/Form990PF](http://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 11/01, 2018, and ending 12/31, 2018

Name of foundation TRUST U/W/O IRMA T HIRSCHL CHARITABLE TRUST  
P60307009

Number and street (or P O box number if mail is not delivered to street address) Room/suite  
260 MADISON AVE

City or town, state or province, country, and ZIP or foreign postal code  
NEW YORK, NY 10016

City or town, state or province, country, and ZIP or foreign postal code  
NEW YORK, NY 10016

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 41,196,347.  
J Accounting method  
☒ Cash  
☐ Accrual  
☐ Other (specify) \_\_\_\_\_  
(Part I, column (d) must be on cash basis.)

C If exemption application is pending, check here. ☐ 6  
D 1 Foreign organizations, check here. ☐  
2 Foreign organizations meeting the 85% test, check here and attach computation ☐  
E If private foundation status was terminated under section 507(b)(1)(A), check here. ☐  
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc. received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B.				
3	Interest on savings and temporary cash investments	1,942.	1,942.		
4	Dividends and interest from securities	141,484.	141,484.		
5a	Gross rents				
5b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	197,117.			
6b	Gross sales price for all assets on line 6a	1,930,900.			
7	Capital gain net income (from Part IV, line 2)		197,117.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
10b	Less: Cost of goods sold				
11	Gross profit or (loss) (attach schedule)	-10,124.	64.		
12	Other income (attach schedule) ATCH. 1	330,419.	340,607.		
13	Total. Add lines 1 through 11	115,536.	38,512.		77,024.
14	Compensation of officers, directors, trustees, etc.				
15	Other employee salaries and wages				
16	Pension plans, employee benefits				
17	Legal fees (attach schedule)				
18	Accounting fees (attach schedule)				
19	Other professional fees (attach schedule)				
20	Interest				
21	Taxes (attach schedule) (see instructions)				
22	Depreciation (attach schedule) and depletion				
23	Occupancy				
24	Travel, conferences, and meetings				
25	Printing and publications				
26	Other expenses (attach schedule)				
27	Total operating and administrative expenses Add lines 13 through 23	115,536.	38,512.		77,024.
28	Contributions, gifts, grants paid				
29	Total expenses and disbursements Add lines 24 and 25	115,536.	38,512.		77,024.
30	Subtract line 26 from line 12				
31	a Excess of revenue over expenses and disbursements	214,883.			
32	b Net investment income (if negative, enter -0-)		302,095.		
33	c Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing . . . . .				
	2 Savings and temporary cash investments . . . . .	617,509.	642,630.	642,630.	
	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) [2]	2,565,948.	3,263,745.	3,130,840.	
	b Investments - corporate stock (attach schedule) ATCH 3	27,276,974.	26,768,939.	33,764,094.	
	c Investments - corporate bonds (attach schedule) ATCH 4	3,743,927.	3,743,927.	3,658,783.	
	11 Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶				
12 Investments - mortgage loans . . . . .					
13 Investments - other (attach schedule) . . . . .					
14 Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶					
15 Other assets (describe ▶)					
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .	34,204,358.	34,419,241.	41,196,347.		
Liabilities	17 Accounts payable and accrued expenses . . . . .				
	18 Grants payable . . . . .				
	19 Deferred revenue . . . . .				
	20 Loans from officers, directors, trustees, and other disqualified persons . .				
	21 Mortgages and other notes payable (attach schedule) . . . .				
	22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22) . . . . .	0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here . . . . . <input type="checkbox"/>				
	and complete lines 24 through 26, and lines 30 and 31				
	24 Unrestricted . . . . .				
	25 Temporarily restricted . . . . .				
	26 Permanently restricted . . . . .				
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> X				
	and complete lines 27 through 31				
	27 Capital stock, trust principal, or current funds . . . . .	34,204,358.	34,419,241.		
28 Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .					
29 Retained earnings, accumulated income, endowment, or other funds . .					
30 Total net assets or fund balances (see instructions) . . . . .	34,204,358.	34,419,241.			
31 Total liabilities and net assets/fund balances (see instructions) . . . . .	34,204,358.	34,419,241.			

## 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	34,204,358.
2 Enter amount from Part I, line 27a . . . . .	2	214,883.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3 . . . . .	4	34,419,241.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . .	6	34,419,241.

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**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1 a</b> SEE PART IV SCHEDULE					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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))		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
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))		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> 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 }			<b>2</b>	197,117.	
<b>3</b> 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 . . . . .			<b>3</b>	0.	

**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.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	3,044,626.	47,063,541.	0.064692
2016	2,666,368.	45,093,183.	0.059130
2015	2,402,048.	43,948,697.	0.054656
2014	1,983,643.	46,544,346.	0.042618
2013	3,372,162.	45,312,955.	0.074419
<b>2</b> Total of line 1, column (d) . . . . .			<b>2</b> 0.295515
<b>3</b> 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 . . . . .			<b>3</b> 0.059103
<b>4</b> Enter the net value of noncharitable-use assets for 2018 from Part X, line 5 . . . . .			<b>4</b> 43,174,589.
<b>5</b> Multiply line 4 by line 3. . . . .			<b>5</b> 2,551,748.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b). . . . .			<b>6</b> 3,021.
<b>7</b> Add lines 5 and 6. . . . .			<b>7</b> 2,554,769.
<b>8</b> Enter qualifying distributions from Part XII, line 4 . . . . . If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			<b>8</b> 77,024.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 . . . . . Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	6,042.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .			
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	6,042.
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	6,042.
6 Credits/Payments			
a 2018 estimated tax payments and 2017 overpayment credited to 2018 . . . . .	6a 12,397.		
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	12,397.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached . . . . .		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .		10	6,355.
11 Enter the amount of line 10 to be Credited to 2019 estimated tax <input type="checkbox"/> 6,355. Refunded <input type="checkbox"/>		11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition . . . . . If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year? . . . . .		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		X
b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions <input type="checkbox"/> 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 . . . . .	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV . . . . .		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .		X

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

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions . . . . .	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? Website address ► N/A	13	X
14 The books are in care of ► MCLAUGHLIN & STERN LLP Telephone no ► 212-455-0422		
Located at ► 260 MADISON AVENUE NEW YORK, NY ZIP+4 ► 10016		
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	
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ►	16	X

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

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

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

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

	Yes	No
5a During the year, did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.		
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		X
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 5		115,536.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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
NONE		

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 N/A	
2	
3	
4	

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

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

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 . . . . . ▶	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	42,819,551.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	1,012,519.
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	43,832,070.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	43,832,070.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	657,481.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	43,174,589.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	360,774.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	360,774.
<b>2a</b>	Tax on investment income for 2018 from Part VI, line 5	<b>2a</b>	6,042.
<b>b</b>	Income tax for 2018 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	6,042.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	354,732.
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	354,732.
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	354,732.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26.	<b>1a</b>	77,024.
<b>b</b>	Program-related investments - total from Part IX-B.	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	77,024.
<b>5</b>	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.	<b>5</b>	0.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	77,024.

**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.



Form 990-PF (2018)

Page **9****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 . . . . .				354,732.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only. . . . .				
b Total for prior years 20 16 , 20 15 , 20 14 . . . . .				
3 Excess distributions carryover, if any, to 2018				
a From 2013 . . . . .				
b From 2014 . . . . .				
c From 2015 . . . . .				
d From 2016 . . . . .				
e From 2017 . . . . .				305,127.
f Total of lines 3a through e . . . . .	305,127.			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 77,024 . . . . .				
a Applied to 2017, but not more than line 2a . . . . .				
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. . . . .				77,024.
e Remaining amount distributed out of corpus. . . . .				
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a) ) . . . . .	277,708.			277,708.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5 . . . . .	27,419.			
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 . . . . .				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019. . . . .				
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 . . . . .	27,419.			
10 Analysis of line 9				
a Excess from 2014 . . . . .				
b Excess from 2015 . . . . .				
c Excess from 2016 . . . . .				
d Excess from 2017 . . . . .				27,419.
e Excess from 2018 . . . . .				

Form **990-PF** (2018)

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

NOT APPLICABLE

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 foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Prior 3 years				(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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) )

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

N/A

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

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

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

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		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
Name and address (home or business)					
<b>a Paid during the year</b>					
NONE					
<b>Total</b> . . . . . ► 3a					
<b>b Approved for future payment</b>					
NONE					
<b>Total</b> . . . . . ► 3b					

## Enter gross amounts unless otherwise indicated

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

JSA  
8E1492 1 000



**FORM 990-PF - PART IV**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,929,878.		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 1,723,817.				P	VAR  206,061.	VAR
		AMERIGAS PARTNERS 1231 LOSS PROPERTY TYPE: OTHER 9,966.				P	VAR  -9,966.	VAR
1,022.		JP MORGAN PROPERTY TYPE: OTHER				P	VAR  1,022.	VAR
TOTAL GAIN (LOSS) .....							<u>197,117.</u>	

ATTACHMENT 1FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ORDINARY INCOME - AMERIGAS PARTNERS CLASS ACTION SETTLEMENT	-10,188. 64.	64.
TOTALS	-10,124.	64.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONSATTACHMENT 2DESCRIPTION

	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
US OBLIGATIONS	2,565,948.	2,432,953.
TREASURY BILLS	697,797.	697,887.
SEE PART II STATEMENT ATTACHED		
US OBLIGATIONS TOTAL	<u>3,263,745.</u>	<u>3,130,840.</u>



ATTACHMENT 3FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CORPORATE STOCK SEE PART II STATEMENT ATTACHED	26,768,939.	33,764,094.
TOTALS	<u>26,768,939.</u>	<u>33,764,094.</u>

ATTACHMENT 4

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CORPORATE BONDS SEE PART II STATEMENT ATTACHED	3,743,927.	3,658,783.
TOTALS	<u>3,743,927.</u>	<u>3,658,783.</u>

Peter B Cannell & Co , Inc  
**PORTFOLIO APPRAISAL**  
**IRMA T. HIRSCHL CHARITABLE TRUST U/W DTD 10/1/70**  
**Portfolio Code: 3236**  
December 31, 2018

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Annual Income	Yield
<b>Equities</b>									
Oil & Gas Equipment & Services									
08-27-15	4,000	SCHLUMBERGER LTD	73 01	292,045	36 08	144,320	0 4	8,000	5 5
01-19-16	4,000		64 00	255,985	36 08	144,320	0 4	8,000	5 5
	8,000		68 50	548,030	36 08	288,640	0 7	16,000	5 5
				548,030		288,640	0 7	16,000	5 5
Integrated Oil & Gas									
08-31-18	5,800	CHEVRON CORP	118 76	688,792	108 79	630,982	1 5	27,608	4 4
07-19-16	10,000	ROYAL DUTCH SHELL PLC	55 27	552,735	58 27	582,700	1 4	31,960	5 5
09-27-16	2,000		46 73	93,469	58 27	116,540	0 3	6,392	5 5
	12,000		53 85	646,204	58 27	699,240	1 7	38,352	5 5
				1,334,996		1,330,222	3 3	65,960	5 0
Oil & Gas Storage & Transportation									
11-11-15	5,200	AMERIGAS PARTNERS, LP	40 84	212,347	25 30	131,560	0 3	19,760	15 0
11-12-15	9,800		40 92	401,051	25 30	247,940	0 6	37,240	15 0
	15,000		40 89	613,398	25 30	379,500	0 9	57,000	15 0
				613,398		379,500	0 9	57,000	15 0
Metal & Glass Containers									
05-11-17	14,000	BALL CORP COM	39 85	557,957	45 98	643,720	1 6	5,600	0 9
08-15-18	2,000		39 67	79,346	45 98	91,960	0 2	800	0 9
	16,000		39 83	637,303	45 98	735,680	1 8	6,400	0 9
				637,303		735,680	1 8	6,400	0 9
Aerospace & Defense									
08-25-15	5,000	AIR LEASE CORP	30 62	153,088	30 21	151,050	0 4	2,600	1 7
09-01-15	5,000		31 40	156,980	30 21	151,050	0 4	2,600	1 7
09-10-15	10,000		31 57	315,739	30 21	302,100	0 7	5,200	1 7
	20,000		31 29	625,806	30 21	604,200	1 5	10,400	1 7
05-04-18	20,000	AIRBUS SE ADR	29 49	589,810	23 78	475,600	1 2	6,960	1 5
08-15-18	3,000		30 09	90,263	23 78	71,340	0 2	1,044	1 5
	23,000		29 57	680,073	23 78	546,940	1 3	8,004	1 5
08-15-18	2,000	LOCKHEED MARTIN CORP	315 68	631,365	261 84	523,680	1 3	17,600	3 4
12-13-18	1,000		292 48	292,482	261 84	261,840	0 6	8,800	3 4
	3,000		307 95	923,847	261 84	785,520	1 9	26,400	3 4

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December 31, 2018

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Annual Income	Yield
				2,229,726		1,936,660	4 8	44,804	2 3
Electrical Components & Equipment									
08-25-15	1,000	FORTIVE CORP COM	40 37	40,372	67 66	67,660	0 2	280	0 4
09-01-15	1,000		40 57	40,567	67 66	67,660	0 2	280	0 4
07-06-16	10,000		47 77	477,698	67 66	676,600	1 7	2,800	0 4
	12,000		46 55	558,637	67 66	811,920	2 0	3,360	0 4
				558,637		811,920	2 0	3,360	0 4
Industrial Conglomerates									
08-25-15	2,000	DANAHER CORP	64 88	129,764	103 12	206,240	0 5	1,360	0 7
09-01-15	2,000		65 19	130,389	103 12	206,240	0 5	1,360	0 7
07-06-16	3,000		80 29	240,876	103 12	309,360	0 8	2,040	0 7
	7,000		71 58	501,029	103 12	721,840	1 8	4,760	0 7
				501,029		721,840	1 8	4,760	0 7
Industrial Machinery									
09-09-15	4,000	ILLINOIS TOOL WORKS INC	84 33	337,330	126 69	506,760	1 2	16,000	3 2
08-15-18	1,000		135 70	135,695	126 69	126,690	0 3	4,000	3 2
12-13-18	1,000		133 36	133,358	126 69	126,690	0 3	4,000	3 2
	6,000		101 06	606,383	126 69	760,140	1 9	24,000	3 2
				606,383		760,140	1 9	24,000	3 2
Air Freight & Logistics									
08-25-15	1,000	FEDEX CORP	150 35	150,351	161 33	161,330	0 4	2,600	1 6
09-01-15	1,000		149 89	149,891	161 33	161,330	0 4	2,600	1 6
09-23-15	500		144 19	72,093	161 33	80,665	0 2	1,300	1 6
01-19-16	2,000		128 61	257,210	161 33	322,660	0 8	5,200	1 6
	4,500		139 90	629,545	161 33	725,985	1 8	11,700	1 6
				629,545		725,985	1 8	11,700	1 6
Railroads									
08-25-15	2,000	UNION PACIFIC CORP	83 25	166,493	138 23	276,460	0 7	7,040	2 5
09-01-15	2,000		84 17	168,338	138 23	276,460	0 7	7,040	2 5
05-13-16	1,000		83 76	83,760	138 23	138,230	0 3	3,520	2 5
	5,000		83 72	418,591	138 23	691,150	1 7	17,600	2 5
				418,591		691,150	1 7	17,600	2 5
Homebuilding									
01-12-17	20,000	LENNAR CORP CL A	42 81	856,266	39 15	783,000	1 9	3,200	0 4
01-12-17	400	LENNAR CORP CL B	35 67	14,270	31 33	12,532	0 0	64	0 5
05-08-17	25,000	TOLL BROTHERS INC	36 54	913,608	32 93	823,250	2 0	11,000	1 3
				1,784,144		1,618,782	4 0	14,264	0 9

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**Portfolio Code: 3236**  
December 31, 2018

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Annual Income	Yield
<b>Movies &amp; Entertainment</b>									
09-25-18	12,500	CBS CORPORATION	56 75	709,364	43 72	546,500	1 3	9,000	1 6
05-04-18	6,000	DISNEY WALT CO	98 79	592,765	109 65	657,900	1 6	10,560	1 6
05-31-18	2,000		99 22	198,433	109 65	219,300	0 5	3,520	1 6
	8,000		98 90	791,198	109 65	877,200	2 2	14,080	1 6
				1,500,562		1,423,700	3 5	23,080	1 6
<b>Publishing</b>									
08-25-15	3,000	WILEY JOHN AND SONS INC	48 57	145,697	46 97	140,910	0 3	3,960	2 8
09-01-15	3,000		50 90	152,705	46 97	140,910	0 3	3,960	2 8
09-23-15	1,000		50 36	50,364	46 97	46,970	0 1	1,320	2 8
01-19-16	5,000		42 20	210,989	46 97	234,850	0 6	6,600	2 8
09-11-18	5,000		55 40	277,013	46 97	234,850	0 6	6,600	2 8
	17,000		49 22	836,767	46 97	798,490	2 0	22,440	2 8
				836,767		798,490	2 0	22,440	2 8
<b>Home Improvement Retail</b>									
12-13-18	3,800	HOME DEPOT INC	174 67	663,762	171 82	652,916	1 6	20,672	3 2
				663,762		652,916	1 6	20,672	3 2
<b>Specialty Stores</b>									
08-25-15	2,000	TIFFANY & CO	84 32	168,643	80 51	161,020	0 4	4,400	2 7
09-09-15	2,000		82 25	164,501	80 51	161,020	0 4	4,400	2 7
09-23-15	500		79 00	39,498	80 51	40,255	0 1	1,100	2 7
01-19-16	3,000		64 34	193,010	80 51	241,530	0 6	6,600	2 7
06-10-16	2,500		61 64	154,094	80 51	201,275	0 5	5,500	2 7
	10,000		71 97	719,745	80 51	805,100	2 0	22,000	2 7
				719,745		805,100	2 0	22,000	2 7
<b>Automotive Retail</b>									
09-23-15	5,000	CARMAX INC	58 47	292,346	62 73	313,650	0 8	0	0 0
11-11-15	5,000		56 52	282,616	62 73	313,650	0 8	0	0 0
	10,000		57 50	574,962	62 73	627,300	1 5	0	0 0
				574,962		627,300	1 5	0	0 0
<b>Soft Drinks</b>									
08-25-15	5,000	COCA COLA CO	38 92	194,583	47 35	236,750	0 6	8,000	3 4
09-01-15	5,000		38 87	194,352	47 35	236,750	0 6	8,000	3 4
01-19-16	4,000		41 91	167,640	47 35	189,400	0 5	6,400	3 4
08-15-18	1,000		45 76	45,756	47 35	47,350	0 1	1,600	3 4
	15,000		40 16	602,330	47 35	710,250	1 7	24,000	3 4
				602,330		710,250	1 7	24,000	3 4
<b>Packaged Foods &amp; Meats</b>									
09-21-17	20,000	MONDELEZ INTERNATIONAL INC	40 44	808,872	40 03	800,600	2 0	20,800	2 6

Peter B Cannell & Co , Inc  
**PORTFOLIO APPRAISAL**  
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**Portfolio Code: 3236**  
**December 31, 2018**

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Annual Income	Yield
08-25-15	2,000	NESTLE SA SPONSORED REG ADR	74 24	148,484	80 96	161,920	0 4	4,096	2 5
09-01-15	2,000		72 66	145,324	80 96	161,920	0 4	4,096	2 5
01-19-16	3,000		70 91	212,720	80 96	242,880	0 6	6,144	2 5
03-22-16	1,000		72 68	72,682	80 96	80,960	0 2	2,048	2 5
12-13-18	1,000		86 11	86,105	80 96	80,960	0 2	2,048	2 5
	9,000		73 92	665,316	80 96	728,640	1 8	18,432	2 5
				1,474,188		1,529,240	3 8	39,232	2 6
Tobacco									
02-28-06	7,300	ALTRIA GROUP INC	16 39	119,612	49 39	360,547	0 9	23,360	6 5
01-31-11	700		23 54	16,476	49 39	34,573	0 1	2,240	6 5
	8,000		17 01	136,088	49 39	395,120	1 0	25,600	6 5
02-28-06	10,500	PHILIP MORRIS INTL INC	37 64	395,249	66 76	700,980	1 7	47,880	6 8
				531,337		1,096,100	2 7	73,480	6 7
Health Care Equipment									
06-18-09	5,500	ABBOTT LABORATORIES	22 92	126,082	72 33	397,815	1 0	7,040	1 8
10-02-09	4,600		23 73	109,178	72 33	332,718	0 8	5,888	1 8
	10,100		23 29	235,260	72 33	730,533	1 8	12,928	1 8
				235,260		730,533	1 8	12,928	1 8
Biotechnology									
01-19-16	3,000	CELGENE CORP	104 92	314,747	64 09	192,270	0 5	0	0 0
02-16-16	1,000		103 81	103,805	64 09	64,090	0 2	0	0 0
03-22-16	1,000		102 74	102,743	64 09	64,090	0 2	0	0 0
05-04-18	1,000		87 94	87,939	64 09	64,090	0 2	0	0 0
	6,000		101 54	609,234	64 09	384,540	0 9	0	0 0
				609,234		384,540	0 9	0	0 0
Pharmaceuticals									
06-18-09	5,500	ABBVIE INC	24 86	136,725	92 19	507,045	1 2	23,540	4 6
10-02-09	4,600		25 74	118,395	92 19	424,074	1 0	19,688	4 6
	10,100		25 26	255,120	92 19	931,119	2 3	43,228	4 6
12-14-16	9,000	MERCK & CO INC	61 98	557,849	76 41	687,690	1 7	19,800	2 9
05-04-18	1,000		57 09	57,092	76 41	76,410	0 2	2,200	2 9
	10,000		61 49	614,941	76 41	764,100	1 9	22,000	2 9
05-06-15	6,000	NOVARTIS AG SPONS ADR	102 01	612,070	85 81	514,860	1 3	11,052	2 1
09-09-15	1,000		96 81	96,806	85 81	85,810	0 2	1,842	2 1
12-14-16	1,000		71 61	71,606	85 81	85,810	0 2	1,842	2 1
	8,000		97 56	780,482	85 81	686,480	1 7	14,736	2 1

Peter B. Cannell & Co., Inc  
**PORTFOLIO APPRAISAL**  
*IRMA T. HIRSCHL CHARITABLE TRUST U/W DTD 10/1/70*  
*Portfolio Code: 3236*  
*December 31, 2018*

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Annual Income	Yield
				1,650,542		2,381,699	5.8	79,964	3.4
Multi-Sector Holdings									
08-25-15	1,000	BERKSHIRE HATHAWAY INC DEL - CL B	132.18	132,181	204.18	204,180	0.5	0	0.0
09-01-15	1,000		131.67	131,673	204.18	204,180	0.5	0	0.0
09-23-15	1,000		129.20	129,195	204.18	204,180	0.5	0	0.0
10-07-15	1,000		132.24	132,243	204.18	204,180	0.5	0	0.0
	4,000		131.32	525,292	204.18	816,720	2.0	0	0.0
				525,292		816,720	2.0	0	0.0
Asset Management & Custody Banks									
08-25-15	4,000	THE BANK OF NEW YORK MELLON CORP	39.30	157,184	47.07	188,280	0.5	4,480	2.4
09-01-15	4,000		38.58	154,334	47.07	188,280	0.5	4,480	2.4
01-19-16	5,500		36.42	200,310	47.07	258,885	0.6	6,160	2.4
06-14-18	2,000		56.87	113,747	47.07	94,140	0.2	2,240	2.4
	15,500		40.36	625,575	47.07	729,585	1.8	17,360	2.4
				625,575		729,585	1.8	17,360	2.4
Property & Casualty Insurance									
12-11-15	5,500	CHUBB LTD	113.43	623,843	129.18	710,490	1.7	16,060	2.3
06-14-18	500		130.12	65,060	129.18	64,590	0.2	1,460	2.3
	6,000		114.82	688,903	129.18	775,080	1.9	17,520	2.3
				688,903		775,080	1.9	17,520	2.3
Specialized REITs									
08-25-15	2,500	WELLTOWER INC	65.90	164,742	69.41	173,525	0.4	8,700	5.0
09-01-15	2,500		62.17	155,421	69.41	173,525	0.4	8,700	5.0
12-14-16	3,000		66.29	198,884	69.41	208,230	0.5	10,440	5.0
02-15-18	2,000		54.87	109,739	69.41	138,820	0.3	6,960	5.0
05-04-18	1,000		55.40	55,398	69.41	69,410	0.2	3,480	5.0
	11,000		62.20	684,184	69.41	763,510	1.9	38,280	5.0
				684,184		763,510	1.9	38,280	5.0
Internet Software & Services									
05-12-08	700	ALPHABET INC CL A	292.16	204,510	1,044.96	731,472	1.8	0	0.0
05-12-08	1,000	ALPHABET INC CL C	290.60	290,601	1,035.61	1,035,610	2.5	0	0.0
				495,112		1,767,082	4.3	0	0.0
IT Consulting & Other Services									
08-25-15	2,500	COGNIZANT TECHNOLOGY	61.48	153,689	63.48	158,700	0.4	2,000	1.3
09-01-15	2,500		62.00	155,012	63.48	158,700	0.4	2,000	1.3
02-16-16	1,000		54.92	54,915	63.48	63,480	0.2	800	1.3
09-27-16	2,000		54.36	108,712	63.48	126,960	0.3	1,600	1.3
	8,000		59.04	472,327	63.48	507,840	1.2	6,400	1.3

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Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct Assets	Annual Income	Yield
10-01-18	6,500	INTERNATIONAL BUSINESS MACHINES	153 00	994,480	113 67	738,855	1 8	40,820	5 5
				1,466,807		1,246,695	3 1	47,220	3 8
Data Processing & Outsourced Services									
05-04-18	12,000	BLACK KNIGHT INC	49 54	594,461	45 06	540,720	1 3	0	0 0
08-15-18	3,000		52 82	158,460	45 06	135,180	0 3	0	0 0
	15,000		50 19	752,921	45 06	675,900	1 7	0	0 0
01-19-16	7,000	FIDELITY NATIONAL INFORMATION SERVCS INC	59 05	413,342	102 55	717,850	1 8	9,800	1 4
12-29-10	6,500	MASTERCARD INC	22 56	146,657	188 65	1,226,225	3 0	8,580	0 7
				1,312,920		2,619,975	6 4	18,380	0 7
Systems Software									
02-16-16	5,000	MICROSOFT CORP	50 74	253,713	101 57	507,850	1 2	9,200	1 8
03-22-16	5,000		54 17	270,853	101 57	507,850	1 2	9,200	1 8
	10,000		52 46	524,566	101 57	1,015,700	2 5	18,400	1 8
				524,566		1,015,700	2 5	18,400	1 8
Computer Storage & Peripherals									
06-28-10	13,300	APPLE INC	37 99	505,297	157 74	2,097,942	5 2	38,836	1 9
09-16-10	700		38 86	27,201	157 74	110,418	0 3	2,044	1 9
	14,000		38 04	532,498	157 74	2,208,360	5 4	40,880	1 9
				532,498		2,208,360	5 4	40,880	1 9
Cable & Satellite									
06-14-18	15,000	COMCAST CORP CL A NEW	33 82	507,299	34 05	510,750	1 3	12,600	2 5
08-15-18	3,000		35 08	105,238	34 05	102,150	0 3	2,520	2 5
12-13-18	2,000		37 24	74,480	34 05	68,100	0 2	1,680	2 5
	20,000		34 35	687,017	34 05	681,000	1 7	16,800	2 5
				687,017		681,000	1 7	16,800	2 5
Equities TOTAL				26,803,343		33,764,094	82 9	798,484	2 4
Corporate Bonds									
01-21-14	20,000	MORGAN STANLEY 2 500% Due 01-24-19	99 63	19,926	99 88	19,976	0 0	500	4 2
12-08-15	15,000	GOLDMAN SACHS GRP INC MTN BE 7 500% Due 02-15-19	115 89	17,383	100 43	15,064	0 0	1,125	3 8



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Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Annual Income	Yield
02-05-15	20,000	ENLINK MIDSTREAM PARTNERS LP 2 700% Due 04-01-19	100 08	20,015	99 38	19,876	0 0	540	5 1
05-21-14	40,000	AMGEN INC 2 200% Due 05-22-19	100 02	40,008	99 56	39,825	0 1	880	3 3
05-21-14	55,000	TIME WARNER INC 2 100% Due 06-01-19	100 06	55,031	99 50	54,723	0 1	1,155	3 3
05-30-14	35,000	BANK OF NOVA SCOTIA 2 050% Due 06-05-19	99 96	34,985	99 86	34,949	0 1	718	2 4
06-02-14	30,000	CATERPILLAR FINL SVCS MTNS BE 2 100% Due 06-09-19	100 00	30,000	99 50	29,851	0 1	630	3 2
06-02-14	15,000	EXPRESS SCRIPTS HLDG CO 2 250% Due 06-15-19	99 76	14,964	99 61	14,942	0 0	338	3 1
07-09-14	10,000	AMERICAN INTL GROUP INC 2 300% Due 07-16-19	99 80	9,980	99 58	9,958	0 0	230	3 1
01-26-15	25,000	CITIGROUP INC 2 500% Due 07-29-19	101 06	25,266	99 77	24,943	0 1	625	2 9
12-02-14	21,000	AMAZON COM INC 2 600% Due 12-05-19	99 80	20,958	99 99	20,999	0 1	546	2 6
12-03-14	30,000	BB&T CORPORATION 2 450% Due 01-15-20	99 86	29,957	99 55	29,865	0 1	735	2 9
01-29-15	30,000		101 93	30,578	99 55	29,865	0 1	735	2 9
	60,000		100 89	60,534	99 55	59,729	0 1	1,470	2 9
02-19-15	22,000	BANK NEW YORK MTN BK ENT 2 150% Due 02-24-20	99 84	21,966	99 03	21,787	0 1	473	3 0
03-03-15	29,000	MARSH & MCLENNAN COS INC 2 350% Due 03-06-20	99 92	28,977	99 10	28,739	0 1	682	3 1
02-19-15	25,000	FREEPORT-MCMORAN INC 3 100% Due 03-15-20	95 02	23,755	98 41	24,601	0 1	775	11 3
09-15-14	40,000	VENTAS RLTY LTD PARTNERSHIP 2 700% Due 04-01-20	98 97	39,589	99 50	39,799	0 1	1,080	3 1
02-19-16	45,000	BANK AMER CORP 2 250% Due 04-21-20	97 83	44,024	98 93	44,519	0 1	1,013	3 1

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Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct Assets	Annual Income	Yield
01-20-15	13,000	GOLDMAN SACHS GROUP INC 2 600% Due 04-23-20	99 81	12,976	99 00	12,870	0 0	338	3 4
02-25-15	32,000		100 82	32,261	99 00	31,680	0 1	832	3 4
	45,000		100 53	45,237	99 00	44,550	0 1	1,170	3 4
05-04-15	11,000	RYDER SYS MTN BE 2 500% Due 05-11-20	99 73	10,970	99 33	10,926	0 0	275	3 0
12-02-16	500,000	ABBVIE INC 2 500% Due 05-14-20	100 15	500,725	99 08	495,415	1 2	12,500	3 2
07-29-16	30,000	AMERICAN TOWER CORP NEW 2 800% Due 06-01-20	103 35	31,004	99 94	29,983	0 1	840	2 8
03-04-16	70,000	MORGAN STANLEY 2 800% Due 06-16-20	100 03	70,018	99 33	69,533	0 2	1,960	3 3
09-10-14	45,000	PRUDENTIAL FINL INC MTNS BOOK 5 375% Due 06-21-20	113 73	51,178	103 12	46,405	0 1	2,419	3 2
10-02-14	45,000	ENTERPRISE PRODS OPER LLC 5 200% Due 09-01-20	112 99	50,845	103 13	46,409	0 1	2,340	3 2
09-21-15	33,000	AMERICAN HONDA FIN CORP MTN 2 450% Due 09-24-20	99 94	32,979	98 81	32,608	0 1	809	3 2
02-27-15	40,000	KROGER CO 3 300% Due 01-15-21	103 91	41,563	99 69	39,876	0 1	1,320	3 5
02-25-15	45,000	WELLS FARGO CO MTN BE 3 000% Due 01-22-21	103 42	46,537	99 58	44,813	0 1	1,350	3 2
07-27-16	70,000	CITIGROUP INC 2 700% Due 03-30-21	101 70	71,190	98 56	68,991	0 2	1,890	3 4
09-25-18	180,000		98 28	176,899	98 56	177,406	0 4	4,860	3 4
	250,000		99 24	248,089	98 56	246,398	0 6	6,750	3 4
11-04-14	45,000	NBCUNIVERSAL MEDIA LLC 4 375% Due 04-01-21	110 13	49,560	102 65	46,192	0 1	1,969	3 1
12-03-15	15,000	SUNOCO LOGISTICS PARTNERS 4 400% Due 04-01-21	99 88	14,981	100 95	15,143	0 0	660	3 9
01-27-15	30,000	BANK AMER CORP 5 000% Due 05-13-21	113 05	33,914	103 73	31,119	0 1	1,500	3 3

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Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Annual Income	Yield
01-27-15	35,000	AT&T INC 4 450% Due 05-15-21	110 26	38,591	102 32	35,812	0 1	1,558	3 4
06-29-16	25,000	GENERAL MTRS FINL CO INC 3 200% Due 07-06-21	99 82	24,954	97 91	24,478	0 1	800	4 1
02-18-16	40,000	CAPITAL ONE FINL CORP 4 750% Due 07-15-21	108 03	43,211	102 42	40,966	0 1	1,900	3 7
01-08-16	12,000	SIMON PPTY GROUP LP 2 500% Due 07-15-21	99 92	11,990	98 52	11,822	0 0	300	3 1
07-27-16	20,000	VERIZON COMMUNICATIONS INC 1 750% Due 08-15-21	99 56	19,913	96 46	19,293	0 0	350	16 9
03-10-16	25,000	OHIO PWR CO 5 375% Due 10-01-21	112 35	28,086	106 33	26,582	0 1	1,344	3 0
09-21-15	40,000	VERIZON COMMUNICATIONS INC 3 500% Due 11-01-21	102 38	40,952	101 20	40,481	0 1	1,400	3 0
06-14-16	30,000	HALLIBURTON CO 3 250% Due 11-15-21	103 21	30,964	100 01	30,002	0 1	975	3 2
10-30-15	30,000	HSBC HLDGS PLC 4 875% Due 01-14-22	110 09	33,027	103 82	31,145	0 1	1,463	3 5
05-05-16	4,000		110 78	4,431	103 82	4,153	0 0	195	3 5
	34,000		110 17	37,458	103 82	35,298	0 1	1,658	3 5
02-19-16	25,000	HEALTH CARE REIT INC 5 250% Due 01-15-22	108 76	27,189	104 18	26,046	0 1	1,313	3 8
07-15-15	10,000	BANK AMER CORP 5 700% Due 01-24-22	113 31	11,331	106 20	10,620	0 0	570	3 5
05-04-16	11,000	HSBC HLDGS PLC 4 000% Due 03-30-22	106 28	11,691	101 67	11,183	0 0	440	3 5
06-18-15	50,000	TD AMERITRADE HLDG CORP 2 950% Due 04-01-22	99 26	49,629	98 93	49,466	0 1	1,475	3 3
05-20-16	33,000	DUKE RLTY LTD PARTNERSHIP NEW 4 375% Due 06-15-22	106 56	35,166	102 61	33,860	0 1	1,444	3 6

Peter B Cannell & Co , Inc  
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December 31, 2018

	Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Annual Income	Yield
	11-04-15	40,000	EBAY INC 2 600% Due 07-15-22	93 62	37,448	96 45	38,580	0 1	1,040	3 7
	01-09-17	500,000	CELGENE CORP 3 250% Due 08-15-22	101 64	508,180	98 36	491,780	1 2	16,250	3 7
	03-16-16	8,000	GILEAD SCIENCES INC 3 250% Due 09-01-22	103 89	8,311	99 72	7,978	0 0	260	3 3
	03-16-16	16,000		103 90	16,624	99 72	15,956	0 0	520	3 3
	03-22-16	11,000		105 00	11,550	99 72	10,970	0 0	358	3 3
		35,000		104 24	36,485	99 72	34,903	0 1	1,138	3 3
	06-16-16	35,000	ERP OPER LTD PARTNERSHIP 3 000% Due 04-15-23	102 78	35,972	98 71	34,548	0 1	1,050	3 3
	12-05-16	500,000	JPMORGAN CHASE & CO 3 375% Due 05-01-23	99 98	499,915	98 16	490,800	1 2	16,875	3 8
	12-02-16	500,000	AIR LEASE CORP 3 000% Due 09-15-23	95 97	479,840	93 72	468,615	1 2	15,000	4 5
Part II Line 10c	Corporate Bonds TOTAL				3,743,927		3,658,783	9 0	115,517	3 7
	Government Bonds									
	11-05-14	200,000	UNITED STATES TREAS NTS 3 375% Due 11-15-19	108 29	216,578	100 60	201,203	0 5	6,750	2 7
	08-14-15	575,000	UNITED STATES TREAS NTS 3 500% Due 05-15-20	108 79	625,537	101 23	582,053	1 4	20,125	2 6
	11-09-15	130,000	UNITED STATES TREAS NTS 2 625% Due 11-15-20	103 80	134,941	100 21	130,274	0 3	3,413	2 5
	11-10-15	190,000		103 94	197,481	100 21	190,401	0 5	4,988	2 5
	12-17-15	275,000		104 06	286,172	100 21	275,580	0 7	7,219	2 5
		595,000		103 97	618,594	100 21	596,255	1 5	15,619	2 5
	01-08-16	250,000	UNITED STATES TREAS NTS 3 125% Due 05-15-21	107 46	268,652	101 50	253,750	0 6	7,813	2 5
	03-11-16	180,000		107 89	194,203	101 50	182,700	0 4	5,625	2 5
		430,000		107 64	462,855	101 50	436,450	1 1	13,438	2 5
	05-23-16	625,000	UNITED STATES TREAS NTS 2 000% Due 10-31-21	102 78	642,383	98 72	616,992	1 5	12,500	2 5
Part II Line 10a	Government Bonds TOTAL				2,565,948		2,432,953	6 0	68,431	2 5

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*December 31, 2018*

	Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Annual Income	Yield
Part II Line 10a	Treasury Bills									
	12-27-18	700,000	UNITED STATES TREAS BILLS 0 000% Due 02-14-19	99 69	697,797	99 70	697,887	1 7	0	2 5
	Treasury Bills TOTAL				697,797		697,887	1 7	0	2 5
	Cash and Equivalents									
	CHARLES SCHWAB BANK DEPOSIT ACCOUNT				-2,347,369		-2,347,369	-5 8	-7,746	-0 3
	Dividend Accrual				74,295		74,295	0 2	0	0 0
	INCOME CASH				2,441,673		2,441,673	6 0	49,996	2 0
	Cash and Equivalents TOTAL				168,598		168,598	0 4	42,249	25 1
	TOTAL PORTFOLIO				33,979,158		40,722,316	100.0	1,024,681	2.6
	Unsupervised Money Markets									
12-01-16	115,466	SPECIAL MONEY MARKET	100 00	115,466	100 00	115,466		2,364	2 0	
03-01-17	35		100 00	35	100 00	35		1	2 0	
04-03-17	45		100 00	45	100 00	45		1	2 0	
05-01-17	54		100 00	54	100 00	54		1	2 0	
06-01-17	59		100 00	59	100 00	59		1	2 0	
07-03-17	67		100 00	67	100 00	67		1	2 0	
08-01-17	79		100 00	79	100 00	79		2	2 0	
08-28-17	74		100 00	74	100 00	74		2	2 0	
09-01-17	83		100 00	83	100 00	83		2	2 0	
10-02-17	81		100 00	81	100 00	81		2	2 0	
11-01-17	84		100 00	84	100 00	84		2	2 0	
12-01-17	85		100 00	85	100 00	85		2	2 0	
01-02-18	93		100 00	93	100 00	93		2	2 0	
02-01-18	111		100 00	111	100 00	111		2	2 0	
03-01-18	103		100 00	103	100 00	103		2	2 0	
04-02-18	128		100 00	128	100 00	128		3	2 0	
05-01-18	144		100 00	144	100 00	144		3	2 0	
06-01-18	153		100 00	153	100 00	153		3	2 0	
07-02-18	155		100 00	155	100 00	155		3	2 0	
08-01-18	172		100 00	172	100 00	172		4	2 0	
09-04-18	173		100 00	173	100 00	173		4	2 0	
10-01-18	172		100 00	172	100 00	172		4	2 0	
11-01-18	195		100 00	195	100 00	195		4	2 0	
11-16-18	1,022		100 00	1,022	100 00	1,022		21	2 0	
12-03-18	194		100 00	194	100 00	194		4	2 0	
	119,029		100 00	119,029	100 00	119,029		2,437	2 0	
	Unsupervised Money TOTAL				119,029		119,029		2,437	2 0
	GRAND TOTAL				34,098,187		40,841,345		1,027,118	2 6

TRUST U/W/O IRMA T HIRSCHL CHARITABLE TRUST 2018 FORM 990-PF  
 FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

13-6356381

ATTACHMENT 5

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
ROBERT TODD LANG MCLAUGHLIN & STERN, LLP, 260 MADISON AVENUE NEW YORK, NY 10016	TRUSTEE 2.00	57,768.	0.	0.
LEO L SCHMOLKA MCLAUGHLIN & STERN, LLP, 260 MADISON AVENUE NEW YORK, NY 10016	TRUSTEE 2.00	57,768.	0.	0.
GRAND TOTALS		115,536.	0.	0.

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 6

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
ORDINARY LOSS THRU AMERIGAS PARTNERS CLASS ACTION SETTLEMENT	525990	-10,188.	01	/	64.
TOTALS		-10,188.		64.	