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Form 990-PF

Department of the Treasury
Internal Revenue ServiceC&E
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Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning

, and ending

Name of foundation THE SHS FOUNDATION		A Employer identification number 25-6819008
Number and street (or P.O. box number if mail is not delivered to street address) (C/O) MJS - PO BOX 331		B Telephone number 631-423-1208
City or town, state or province, country, and ZIP or foreign postal code PLAINVIEW, NY 11803		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 36,145,288.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		3,631.			
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		13,740.	13,740.		STATEMENT 1
4 Dividends and interest from securities		744,147.	744,147.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		4,263,006.			
b Gross sales price for all assets on line 6a	23,497,598.				
7 Capital gain net income (from Part IV, line 2)			4,263,006.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		86,480.	86,480.		STATEMENT 3
12 Total. Add lines 1 through 11		5,111,004.	5,107,373.		
13 Compensation of officers, directors, trustees, etc.		300,000.	45,000.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		15,000.	0.		0.
c Other professional fees					
17 Interest					
18 Taxes	STMT 5	55,396.	13,434.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 6	248,061.	235,685.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		618,457.	294,119.		0.
25 Contributions, gifts, grants paid		6,057,350.			6,057,350.
26 Total expenses and disbursements. Add lines 24 and 25		6,675,807.	294,119.		6,057,350.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<1,564,803.>			
b Net investment income (if negative, enter -0-)			4,813,254.		
c Adjusted net income (if negative, enter -0-)				N/A	

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

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2018.04030 THE SHS FOUNDATION

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	15,847.	420,340.	420,368.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 7	1,271,966.	951,439.	742,924.
	b Investments - corporate stock STMT 8	20,063,725.	23,477,021.	22,047,281.
	c Investments - corporate bonds STMT 9	7,509,018.	6,051,335.	5,952,737.
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10		10,199,863.	6,612,077.	6,981,978.
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		39,060,419.	37,512,212.	36,145,288.
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				
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"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	49,873,758.	49,873,758.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	<10,813,339.>	<12,361,546.>	
	30 Total net assets or fund balances	39,060,419.	37,512,212.	
	31 Total liabilities and net assets/fund balances	39,060,419.	37,512,212.	

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	39,060,419.
2 Enter amount from Part I, line 27a	2	<1,564,803.>
3 Other increases not included in line 2 (itemize) ▶ BASIS ADJUSTMENTS	3	16,596.
4 Add lines 1, 2, and 3	4	37,512,212.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	37,512,212.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENTS			
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))	
a				
b				
c				
d				
e	23,497,598.	19,234,592.	4,263,006.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			4,263,006.	
2 Capital gain net income or (net capital loss)		2		4,263,006.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3		N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	5,832,893.	44,167,350.	.132063
2016	6,245,701.	43,477,756.	.143653
2015	5,828,656.	51,173,476.	.113900
2014	4,796,087.	55,552,390.	.086334
2013	4,807,504.	55,092,601.	.087262
2 Total of line 1, column (d)			.563212
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			.112642
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			40,565,977.
5 Multiply line 4 by line 3			4,569,433.
6 Enter 1% of net investment income (1% of Part I, line 27b)			48,133.
7 Add lines 5 and 6			4,617,566.
8 Enter qualifying distributions from Part XII, line 4			6,057,350.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.

Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

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

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

3 Add lines 1 and 2

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

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

6 Credits/Payments:

a 2018 estimated tax payments and 2017 overpayment credited to 2018

b Exempt foreign organizations - tax withheld at source

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

d Backup withholding erroneously withheld

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

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

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

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

11 Enter the amount of line 10 to be: Credited to 2019 estimated tax

26,867. Refunded

Part VII-A Statements Regarding Activities

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?

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.

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

If "Yes," attach a detailed description of the activities.

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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

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?

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

8a Enter the states to which the foundation reports or with which it is registered. See instructions.

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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

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ RICHARD FELDMAN, ESQ Telephone no. ▶ 631-423-1208 Located at ▶ 45 WARREN STREET, NEW YORK, NY ZIP+4 ▶ 10007		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A		
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" 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 N/A ▶ <input type="checkbox"/>	1b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018.) N/A	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)

5a During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

N/A

Organizations relying on a current notice regarding disaster assistance, check here

☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
RICHARD E. FELDMAN 45 WARREN STREET, 3RD FLOOR NEW YORK, NY 10007	MANAGER 35.00	300,000.	0.	0.
LUIS MIGUEL RODRIGUEZ VILLA 350 WEST 57TH STREET NEW YORK, NY 10019	DIRECTOR 0.00	0.	0.	0.
SARA THRONE 9 ISLAND VIEW DRIVE SAG HARBOR, NY 11963	SECRETARY & DIRECTOR 0.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

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Part IX 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	40,013,913.
b	Average of monthly cash balances	1b	564,473.
c	Fair market value of all other assets	1c	605,347.
d	Total (add lines 1a, b, and c)	1d	41,183,733.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	41,183,733.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	617,756.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	40,565,977.
6	Minimum investment return. Enter 5% of line 5	6	2,028,299.

Part XII 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	2,028,299.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	48,133.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	48,133.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,980,166.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,980,166.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,980,166.

Part XIII 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	6,057,350.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	6,057,350.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	48,133.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	6,009,217.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				1,980,166.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013	2,131,691.			
b From 2014	2,088,774.			
c From 2015	3,380,930.			
d From 2016	4,094,743.			
e From 2017	3,669,099.			
f Total of lines 3a through e	15,365,237.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ 6,057,350.				
a Applied to 2017, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				1,980,166.
e Remaining amount distributed out of corpus	4,077,184.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	19,442,421.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				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)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	2,131,691.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	17,310,730.			
10 Analysis of line 9:				
a Excess from 2014	2,088,774.			
b Excess from 2015	3,380,930.			
c Excess from 2016	4,094,743.			
d Excess from 2017	3,669,099.			
e Excess from 2018	4,077,184.			

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

N/A

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

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

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

NONE

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

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

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

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)				
a Paid during the year				
SECOND STAGE THEATRE 305 WEST 43RD STREET NEW YORK, NY 10036		PC	THE ARTS	50,000.
ABRAHAM IN MOTION 72-11 AUSTIN STREET FOREST HILLS, NY 11375		PC	THE ARTS	50,000.
AMERICAN ASSOCIATES OF THE NATIONAL ARTS 268 WEST 44TH STREET NEW YORK, NY 10036		PC	THE ARTS	37,800.
ALVIN ALLEY DANCE THEATER 405 WEST 55TH STREET NEW YORK, NY 10019		PC	THE ARTS	140,000.
AMERICAN ALLIANCE OF ARTISTS & AUDIENCES 200 RIVERSIDE BLVD NEW YORK, NY 10069		PC	THE ARTS	50,000.
Total	SEE CONTINUATION SHEET(S)			6,057,350.
b Approved for future payment				
NONE				
Total				0.

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

- | 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
|--|-------|-----|----|
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | 1a(1) | | X |
| (2) Other assets | 1a(2) | | X |
| b Other transactions: | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| (4) Reimbursement arrangements | 1b(4) | | X |
| (5) Loans or loan guarantees | 1b(5) | | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

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

- b If "Yes," complete the following schedule.

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

**Sign
Here**

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

Signature of officer or trustee

Date _____

MANAGER
Title

May the IRS discuss this return with the preparer shown below? See instr

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

MICHAEL GANDOLFO

Preparer's signature _____

Date _____

11/01/19

Check ☒ self-employed

PTIN

P00114598

Firm's name ► **MJSM ASSOCIATES LLC**

Firm's EIN ▶ 45-5396068

Firm's address ► PO BOX 331
PLAINVIEW, NY 11803

Phone no. 631-423-1208

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	GOLDMAN SACHS 274-2 (SEE ATTACHED)			VARIOUS	12/31/18
b	GOLDMAN SACHS 274-2 (SEE ATTACHED)			VARIOUS	12/31/18
c	GOLDMAN SACHS 274-2 (SEE ATTACHED)			04/05/11	10/15/18
d	GOLDMAN SACHS 377-6 (SEE ATTACHED)			VARIOUS	12/31/18
e	GOLDMAN SACHS 377-6 (SEE ATTACHED)			VARIOUS	12/31/18
f	GOLDMAN SACHS 377-6 (SEE ATTACHED)			VARIOUS	12/31/18
g	GOLDMAN SACHS 681-1 (SEE ATTACHED)			VARIOUS	12/31/18
h	GOLDMAN SACHS 681-1 (SEE ATTACHED)			08/30/18	09/05/18
i	GOLDMAN SACHS 681-1 (SEE ATTACHED)			VARIOUS	12/31/18
j	GOLDMAN SACHS 681-1 (SEE ATTACHED)			VARIOUS	12/31/18
k	GOLDMAN SACHS 683-7 (SEE ATTACHED)			VARIOUS	12/31/18
l	GOLDMAN SACHS 683-7 (SEE ATTACHED)			VARIOUS	12/31/18
m	GOLDMAN SACHS 683-7 (SEE ATTACHED)			VARIOUS	12/31/18
n	GOLDMAN SACHS 685-2 (SEE ATTACHED)			VARIOUS	12/31/18
o	GOLDMAN SACHS 685-2 (SEE ATTACHED)			VARIOUS	12/31/18

(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	299,734.	302,151.	<2,417.>
b	639,106.	678,627.	<39,521.>
c	30,540.	30,164.	376.
d	305,108.	307,313.	<2,205.>
e	6,720,005.	5,921,311.	798,694.
f	1,985,181.	2,125,727.	<140,546.>
g	192,798.	197,908.	<5,110.>
h	1,689.	1,747.	<58.>
i	236,471.	226,277.	10,194.
j	528.	385.	143.
k	297,341.	290,445.	6,896.
l	1,696,393.	1,160,444.	535,949.
m	134,822.	57,264.	77,558.
n	644,556.	614,261.	30,295.
o	1,657,847.	1,062,689.	595,158.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<2,417.>
b			<39,521.>
c			376.
d			<2,205.>
e			798,694.
f			<140,546.>
g			<5,110.>
h			<58.>
i			10,194.
j			143.
k			6,896.
l			535,949.
m			77,558.
n			30,295.
o			595,158.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c).

If (loss), enter "-0-" in Part I, line 8

3

THE SHS FOUNDATION

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	GOLDMAN SACHS	685-2 (SEE ATTACHED)		VARIOUS	12/31/18
b	GOLDMAN SACHS	686-0 (SEE ATTACHED)		VARIOUS	12/31/18
c	GOLDMAN SACHS	686-0 (SEE ATTACHED)		VARIOUS	12/31/18
d	GOLDMAN SACHS	686-0 (SEE ATTACHED)		VARIOUS	12/31/18
e	GOLDMAN SACHS	761-5 (SEE ATTACHED)		09/12/18	10/25/18
f	GOLDMAN SACHS	761-5 (SEE ATTACHED)		VARIOUS	09/12/18
g	GOLDMAN SACHS	620-6 (SEE ATTACHED)		VARIOUS	12/31/18
h	GOLDMAN SACHS	620-6 (SEE ATTACHED)		VARIOUS	12/31/18
i	GOLDMAN SACHS	621-4 (SEE ATTACHED)		VARIOUS	12/31/18
j	GOLDMAN SACHS	621-4 (SEE ATTACHED)		VARIOUS	12/31/18
k	GOLDMAN SACHS	930-7 (SEE ATTACHED)		VARIOUS	12/31/18
l	GOLDMAN SACHS	930-7 (SEE ATTACHED)		VARIOUS	12/31/18
m	GOLDMAN SACHS	930-7 (SEE ATTACHED)		VARIOUS	12/31/18
n	GOLDMAN SACHS	507-0 (SEE ATTACHED)		VARIOUS	12/31/18
o	GOLDMAN SACHS	507-0 (SEE ATTACHED)		VARIOUS	12/31/18

(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	31.		31.
b	440,289.	393,117.	47,172.
c	1,550,586.	1,103,881.	446,705.
d	206,134.	26,173.	179,961.
e	300,000.	300,623.	<623.>
f	800,171.	618,005.	182,166.
g	138,298.	133,739.	4,559.
h	268,806.	209,790.	59,016.
i	87,517.	80,693.	6,824.
j	350,041.	314,659.	35,382.
k	554,027.	534,650.	19,377.
l	1,624,201.	1,268,641.	355,560.
m	18.		18.
n	38,366.	28,647.	9,719.
o	226,985.	145,261.	81,724.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			31.
b			47,172.
c			446,705.
d			179,961.
e			<623.>
f			182,166.
g			4,559.
h			59,016.
i			6,824.
j			35,382.
k			19,377.
l			355,560.
m			18.
n			9,719.
o			81,724.

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

THE SHS FOUNDATION

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	GOLDMAN SACHS 591-0 (SEE ATTACHED)		VARIOUS	12/13/18
b	WASH SALE ADJUSTMENTS		VARIOUS	12/31/18
c	FROM K-1 - NON-US EQUITY MANAGERS: PORTFOLIO 4 LL		VARIOUS	12/31/18
d	FROM K-1 - NON-US EQUITY MANAGERS: PORTFOLIO 4 LL		VARIOUS	12/31/18
e	LIBERTYVIEW SPECIAL OPPORTUNITIES FUND LTD		VARIOUS	12/31/18
f	GS HEDGE FUND MANAGERS		VARIOUS	12/31/18
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,281,503.		1,100,000.	181,503.
b 64,596.			64,596.
c 98,936.			98,936.
d 282,698.			282,698.
e 45,036.			45,036.
f 263,965.			263,965.
g 33,275.			33,275.
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			181,503.
b			64,596.
c			98,936.
d			282,698.
e			45,036.
f			263,965.
g			33,275.
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	4,263,006.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
AMERICAN DANCE FESTIVAL 601 WEST 113TH STREET NEW YORK, NY 10025		PC	THE ARTS	850,000.
AMERICAN FRIENDS OF BAT SHEVA DANER 1201 BROADWAY NEW YORK, NY 10001		PC	THE ARTS	15,000.
ATLANTIC THEATER CO 336 WEST 20TH STREET NEW YORK, NY 10011		PC	THE ARTS	25,000.
BALA MUSIC AND DANCE 83 SAINT LAWRENCE STREET PORTLAND, OR 04101		PC	THE ARTS	212,000.
BALLET HISPANICO 167 WEST 89TH STREET NEW YORK, NY 10024		PC	THE ARTS	125,000.
BEDLAM THEATER 2753 BROADWAY NEW YORK, NY 10025		PC	THE ARTS	25,000.
BRONX ACCADEMY OF ARTS & DANCE 2474 WESTCHESTER AVE BRONX, NY 10461		PC	THE ARTS	70,000.
BROADWAY DANCE LAB 433 WEST 34TH STREET NEW YORK, NY 10001		PC	THE ARTS	25,000.
BROOKLYN ACADEMY OF MUSIC 30 LAFAYETTE AVE BROOKLYN, NY 11217		PC	THE ARTS	860,000.
DANCE NYC 8TH STREET NEW YORK, NY 10003		PC	THE ARTS	25,000.
Total from continuation sheets				5,729,550.

THE SHS FOUNDATION

25-6819008

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
DOUG CARONE AND DANCERS 260 W BROADWAY NEW YORK, NY 10013		PC	THE ARTS	25,000.
CLASSIC THEATER FOR HARLEM 18 MOUNT MORRIS PARK NEW YORK, NY 10027		PC	THE ARTS	50,000.
COCOON THEATRE 6384 MILL STREET RHINEBECK, NY 12572		PC	THE ARTS	120,000.
DANCERS RESPONDING TO AIDS 165 WEST 46TH STREET, SUITE 1300 NEW YORK, NY 10036		PC	THE ARTS	70,000.
FRACTURED ATLAS 248 WEST 35TH STREET NEW YORK, NY 10001		PC	THE ARTS	100,000.
FIASCO THEATER PO BOX 291 NEW YORK, NY 10276		PC	THE ARTS	25,000.
GIBNEY DANCE 890 BROADWAY NEW YORK, NY 10003		PC	THE ARTS	50,000.
HARLEM STAGE 150 CONVENT AVENUE NEW YORK, NY 10031		PC	THE ARTS	135,000.
HUDSON RIVER PARK TRUST 353 WEST STREET NEW YORK, NY 10014		PC	THE ARTS	75,000.
HUDSON VALLEY SHAKESPEARE FESTIVAL 1601 NY-9D GARRISON, NY 10524		PC	THE ARTS	60,000.
Total from continuation sheets				

Part XV: Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

<div>Recipient</div> <div>Name and address (home or business)</div>	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
THE AMERICAN FRIENDS OF MOVE YOUR COMPANY 20 WEST 9TH STREET NEW YORK, NY 10011		PC	THE ARTS	25,000.
NEW YORK CITY CENTER 131 WEST 55TH STREET NEW YORK, NY 10019		PC	THE ARTS	50,000.
NATIONAL DANCE INSTITUTE 217 WEST 147TH STREET NEW YORK, NY 10039		PC	THE ARTS	27,500.
NEW YORK CITY BALLET 20 LINCOLN CENTER PLAZA NEW YORK, NY 10023		PC	TE ARTS	100,000.
NEW YORK THEATER WORKSHOP 4 IRVING PLACE NEW YORK, NY 10003		PC	THE ARTS	25,000.
ONE ARCHIVES FOUNDATION 626 NORTH ROBERTSON BLVD HOLLYWOOD, CA 90069		PC	THE ARTS	10,000.
PARSONS DANCE 229 WEST 42ND STREET NEW YORK, NY 10036		PC	THE ARTS	40,000.
PAUL TAYLOR DANCE COMPANY 552 BROADWAY NEW YORK, NY 10012		PC	THE ARTS	1,000,000.
PLAYRIGHTS HORIZON 416 WEST 42ND STREET NEW YORK, NY 10036		PC	THE ARTS	50,000.
PRIMARY STAGES 307 WEST 38TH STREET NEW YORK, NY 10018		PC	THE ARTS	25,000.
Total from continuation sheets				

THE SHS FOUNDATION

25-6819008

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
ISLAND CITY STAGE 2304 N DIXIE HIGHWAY WILTON MONROE, FL 33305		PC	THE ARTS	10,000.
JOYCE THEATER FOUNDATION 175 8TH AVENUE NEW YORK, NY 10011		PC	THE ARTS	125,000.
JESSICA LANG DANCE 2728 THOMPSON AVE LONG ISLAND CITY, NY 11101		PC	THE ARTS	25,000.
KUPFERBERG CENTER FOR THE ARTS 65-39 KISSENA BLVD FLUSHING, NY 11367		PC	THE ARTS	10,000.
LGA COMMUNITY COLLEGE FOUNDATION 31-10 THOMPSON AVE QUEENS, NY 11101		PC	THE ARTS	15,000.
LINCOLN CENTER THEATER 150 W 65TH STREET NEW YORK, NY 10023		PC	THE ARTS	50,000.
MANHATTAN THEATER CLUB 131 WEST 55TH STREET NEW YORK, NY 10019		PC	THE ARTS	10,000.
MARIGNY OPERA HOUSE 725 ST FERDINAND ST NEW ORLEANS, LA 70117		PC	THE ARTS	20,000.
MARK MORRIS DANCE GROUP 3 LAFAYETTE AVENUE BROOKLYN, NY 11217		PC	THE ARTS	25,000.
MONICA BILL BARNES & COMPANY 41 PERRY STREET NEW YORK, NY 10014		PC	THE ARTS	10,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
PUBLIC THEATRE 425 LAFAYETTE STREET NEW YORK, NY 10003		PC	THE ARTS	50,000.
SAG HARBOR PARTNERSHIP PO BOX 182 SAG HARBOR, NY 11963		PC	THE ARTS	10,000.
ST ANNE'S WAREHOUSE 45 WATER STREET BROOKLYN, NY 11201		PC	GENERAL	25,000.
TEACHING BEYOND THE SQUARE 130 EAST 16TH STREET NEW YORK, NY 10003		PC	THE ARTS	5,000.
THE LARK 311 WEST 43RD STREET NEW YORK, NY 10036		PC	THE ARTS	10,000.
SHEN WEI DANCE COMPANY 135 WEST 29TH STREET, SUITE 1100 NEW YORK, NY 10001		PC	THE ARTS	100,000.
SIGNATURE THEATER COMPANY 480 WEST 42ND STREET NEW YORK, NY 10036		PC	THE ARTS	50,000.
SOUTH ORANGE PERFORMING ARTS CENTER 1 SOPAC WAY SOUTH ORANGE, NJ 07079		PC	THE ARTS	25,000.
STELIA ADLER STUDIO 31 W 27TH STREET NEW YORK, NY 10001		PC	THE ARTS	100,000.
STEPHEN PETRONIO COMPANY 175 8TH AVENUE NEW YORK, NY 10011		PC	THE ARTS	100,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
TECTONIC THEATRE PROJECT 520 8TH AVENUE, SUITE 313 NEW YORK, NY 10018		PC	THE ARTS	50,000.
THE FIELD INC 1400 S. LAKE SHORE DRIVE CHICAGO, IL 60605		PC	THE ARTS	125,000.
THE FORTUNE SOCIETY 2976 NORTHERN BLVD LONG ISLAND CITY, NY 11101		PC	THE ARTS	50,000.
THE HOLTSINGER FOUNDATION PO BOX 331 PLAINVIEW, NY 11803		PF	THE ARTS	50.
THE YARD 1 THE YARD CHILMARK, MA 02535		PC	THE ARTS	10,000.
THE SCHIMMEL CENTER 3 SPRUCE STREET NEW YORK, NY 10038		PC	THE ARTS	25,000.
THEATER FOR A NEW AUDIENCE 262 ASHLAND PLACE BROOKLYN, NY 11217		PC	THE ARTS	400,000.
Total from continuation sheets				

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
GOLDMAN SACHS 377-6	7,370.	7,370.	
GOLDMAN SACHS 591-0	577.	577.	
GOLDMAN SACHS 620-6	41.	41.	
GOLDMAN SACHS 621-4	17.	17.	
GOLDMAN SACHS 707-0	599.	599.	
GOLDMAN SACHS 761-5	1,264.	1,264.	
GOLDMAN SACHS 783-1	3,336.	3,336.	
GOLDMAN SACHS 930-7	536.	536.	
TOTAL TO PART I, LINE 3	13,740.	13,740.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FROM K-1 - NON-US EQUITY MANAGERS: PORTFOLIO 4 LLC	141,587.	0.	141,587.	141,587.	
FROM K-1 - THE JEFFERSON BUILDING PARTNERSHIP	52.	0.	52.	52.	
GOLDMAN SACHS 274-2	79,407.	0.	79,407.	79,407.	
GOLDMAN SACHS 377-6	183,773.	0.	183,773.	183,773.	
GOLDMAN SACHS 620-6	664.	0.	664.	664.	
GOLDMAN SACHS 621-4	1,521.	0.	1,521.	1,521.	
GOLDMAN SACHS 681-1	46,381.	9,244.	37,137.	37,137.	
GOLDMAN SACHS 683-7	28,095.	0.	28,095.	28,095.	
GOLDMAN SACHS 685-2	14,863.	0.	14,863.	14,863.	
GOLDMAN SACHS 686-0	10,823.	0.	10,823.	10,823.	
GOLDMAN SACHS 707-0	4,516.	0.	4,516.	4,516.	
GOLDMAN SACHS 761-5	233,167.	21,810.	211,357.	211,357.	

GOLDMAN SACHS
930-7

32,573.

2,221.

30,352.

30,352.

TO PART I, LINE 4

777,422.

33,275.

744,147.

744,147.

FORM 990-PF

OTHER INCOME

STATEMENT

3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FROM K-1 - NON-US EQUITY MANAGERS: PORTFOLIO 4 LLC	39,173.	39,173.	
FROM K-1 - THE JEFFERSON BUILDING PARTNERSHIP	47,168.	47,168.	
GOLDMAN SACHS 930-7	139.	139.	
TOTAL TO FORM 990-PF, PART I, LINE 11	86,480.	86,480.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT

4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	15,000.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	15,000.	0.		0.

FORM 990-PF

TAXES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	13,434.	13,434.		0.
PAYROLL TAXES	12,429.	0.		0.
FEDERAL EXCISE TAX	29,533.	0.		0.
TO FORM 990-PF, PG 1, LN 18	55,396.	13,434.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS FILING FEES	1,500.	0.		0.
INVESTMENT INTEREST EXPENSE	54.	54.		0.
INVESTMENT MANAGEMENT FEES	235,631.	235,631.		0.
NONDEDUCTIBLE EXPENSES	10,876.	0.		0.
TO FORM 990-PF, PG 1, LN 23	248,061.	235,685.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOLDMAN SACHS 274-2	X		951,439.	742,924.
TOTAL U.S. GOVERNMENT OBLIGATIONS			951,439.	742,924.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			951,439.	742,924.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GOLDMAN SACHS 377-6	5,900,365.	5,351,059.
GOLDMAN SACHS 681-1	993,884.	957,841.
GOLDMAN SACHS 683-7	622,026.	670,556.
GOLDMAN SACHS 685-2	616,972.	638,617.
GOLDMAN SACHS 686-0	582,891.	630,609.
GOLDMAN SACHS 761-5	8,128,635.	7,344,641.
GOLDMAN SACHS 930-7	641,565.	665,918.
GOLDMAN SACHS 507-0	643,478.	623,157.
GOLDMAN SACHS 591-0	2,346,205.	2,322,824.
GOLDMAN SACHS 783-1	3,001,000.	2,842,059.
TOTAL TO FORM 990-PF, PART II, LINE 10B	23,477,021.	22,047,281.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GOLDMAN SACHS 274-2	1,996,147.	2,136,791.
GOLDMAN SACHS 377-6	2,341,773.	2,106,661.
GOLDMAN SACHS 761-5	1,713,415.	1,709,285.
TOTAL TO FORM 990-PF, PART II, LINE 10C	6,051,335.	5,952,737.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NON-US EQUITY MANAGERS: PORTFOLIO 4 LLC	COST	3,359,604.	3,247,668.
GLOBAL TACTICAL TRADING	COST	1,040,000.	1,195,190.
HEDGE FUND MANAGERS	COST	1.	111,608.
PRINCETON FUND	COST	1,614,804.	1,832,680.
THE JEFFERSON BUILDING PARTNERSHIP	COST	597,668.	594,832.
TOTAL TO FORM 990-PF, PART II, LINE 13		6,612,077.	6,981,978.