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OMB No. 1545-0052

Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning

, and ending

Name of foundation

GOLDHIRSH YELLIN FOUNDATION, INC

Number and street (or P O box number if mail is not delivered to street address)

A Employer identification number

RINET 101 FEDERAL ST.

27-2968092

City or town, state or province, country, and ZIP or foreign postal code

BOSTON, MA 02110

B Telephone number

617-488-2700

G Check all that apply:

Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

C If exemption application is pending, check here ► D 1 Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► H Check type of organization: Section 501(c)(3) exempt private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ► Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationF If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► I Fair market value of all assets at end of year J Accounting method: Cash Accrual
(from Part II, col. (c), line 16) Other (specify) _____

► \$ 56,296,931. (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ► <input checked="" type="checkbox"/> If the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		439.	439.		STATEMENT 1
4 Dividends and interest from securities		1,036,196.	1,036,196.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,432,497.			
b Gross sales price for all assets on line 6a	6,287,138.				
7 Capital gain net income (from Part IV, line 2)			1,432,497.		
8 Net short-term capital gain					
9 Income modifications					
Gross sales less returns and allowances					
10a					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		<6,745.>	<33,648.>		STATEMENT 3
12 Total. Add lines 1 through 11		2,462,387.	2,435,484.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages	RECEIVED 1/1/19				
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees	STMT 4	290,901.	155,924.		134,977.
17 Interest	11/1/19				
18 Taxes	STMT 5	100,966.	38,466.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 6	178,030.	67,304.		78,365.
24 Total operating and administrative expenses. Add lines 13 through 23		569,897.	261,694.		213,342.
25 Contributions, gifts, grants paid		2,889,619.			2,889,619.
26 Total expenses and disbursements Add lines 24 and 25		3,459,516.	261,694.		3,102,961.
27 Subtract line 26 from line 12.		<997,129.>			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			2,173,790.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED JAN 02 2019
Operating and Administrative Expenses

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	6,827,765.	7,209,457.	7,209,457.
	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			
	b Investments - corporate stock	STMT 7	7,085,976.	8,008,353.
	c Investments - corporate bonds			8,405,406.
Liabilities	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ►			
	Less accumulated depreciation ►			
	15 Other assets (describe ►	STATEMENT 8)	36,419,991.	34,268,793.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		50,333,732.	49,486,603.
	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"/>	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"/>	and complete lines 27 through 31.		
	27 Capital stock, trust principal, or current funds		0.	0.
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.
	29 Retained earnings, accumulated income, endowment, or other funds	50,333,732.	49,486,603.	
	30 Total net assets or fund balances	50,333,732.	49,486,603.	
	31 Total liabilities and net assets/fund balances	50,333,732.	49,486,603.	

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 50,333,732.
2 Enter amount from Part I, line 27a	2 <997,129.>
3 Other increases not included in line 2 (itemize) ► <u>PRIOR PERIOD ADJUSTMENT -GOLUB</u>	3 150,000.
4 Add lines 1, 2, and 3	4 49,486,603.
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 49,486,603.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b	SEE ATTACHED STATEMENT				
c					
d					
e					
	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))	
a					
b					
c					
d					
e	6,287,138.		4,854,641.		1,432,497.
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					1,432,497.
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	1,432,497.
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	2,912,832.	59,272,541.	.049143
2016	3,040,419.	57,033,321.	.053310
2015	3,565,628.	61,504,609.	.057973
2014	2,786,196.	64,225,442.	.043381
2013	3,022,149.	62,115,910.	.048653

2 Total of line 1, column (d)

2 **.252460**

3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years

3 **.050492**

4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5

4 **59,837,422.**

5 Multiply line 4 by line 3

5 **3,021,311.**

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 **21,738.**

7 Add lines 5 and 6

7 **3,043,049.**

8 Enter qualifying distributions from Part XII, line 4

8 **3,102,961.**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

6a 47,236.

b Exempt foreign organizations - tax withheld at source

6b 0.

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

6c 25,000.

d Backup withholding erroneously withheld

6d 0.

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

7 72,236.

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

8 0.

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

9

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

10 50,498.

11 Enter the amount of line 10 to be: **Credited to 2019 estimated tax** ►11 21,738. **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?

Yes**No**

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.

1a**X**

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

1b**X**

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

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

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

1c**X**

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

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

2**X**

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

3**X**

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

4a**X**

b If "Yes," has it filed a tax return on Form 990-T for this year?

4b**X**

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5**X**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?

N/A**6****X**

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV

7**X**

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

8b**X****CA**b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation**8b****X**

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV

9**X**

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

10**X**

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.GOLDHIRSHYELLIN.ORG</u>	13	X
14 The books are in care of ► <u>KATHLEEN C. WALLACE</u> Located at ► <u>RINET 101 FEDERAL ST. FL 14, BOSTON, MA</u>	Telephone no ► <u>617-488-2700</u> ZIP+4 ► <u>02110</u>	
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year	► 15	N/A
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	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
a 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	X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	X 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	X 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	X 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(l)(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	X 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	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	X 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	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b	X

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

5a During the year, did the foundation pay or incur any amount to:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Yes	No
(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	N/A	N/A	
Organizations relying on a current notice regarding disaster assistance, check here	<input checked="" 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?	N/A	<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? If "Yes" to 6b, file Form 8870.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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?	N/A		
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.

(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
ELIZABETH A. GOLDHIRSH 101 FEDERAL ST. BOSTON, MA 02110	PRESIDENT & TREASURER 0.00	0.	0.	0.
ERIC YELLIN 101 FEDERAL ST. BOSTON, MA 02110	SECRETARY 0.00	0.	0.	0.
KATHLEEN C. WALLACE 101 FEDERAL ST. BOSTON, MA 02110	ASST TREASURER 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 VIII: Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
RINET COMPANY LLC	INVT MGMT, TAX,	
101 FEDERAL ST, BOSTON, MA 02110	ADMINISTRATION	162,453.
SUSAN GRINEL	GRANT CONSULTING	90,000.

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

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

Number of organizations and other scholarships received, conferences convened, research papers produced, etc.	
1	N/A
2	
3	
4	

Part IX-B | Summary of Program-Related Investments

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

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.)

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	55,615,925.
b	Average of monthly cash balances	1b	5,132,727.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	60,748,652.
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	60,748,652.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	911,230.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	59,837,422.
6	Minimum investment return Enter 5% of line 5	6	2,991,871.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ► and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	2,991,871.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	21,738.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	4,007.
c	Add lines 2a and 2b	2c	25,745.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,966,126.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,966,126.
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	2,966,126.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	3,102,961.
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	3,102,961.
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	21,738.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	3,081,223.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				2,966,126.
2 Undistributed income, if any, as of the end of 2016			369,910.	
a Enter amount for 2017 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4: ► \$ 3,102,961.			369,910.	
a Applied to 2017, but not more than line 2a			369,910.	
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				2,733,051.
e Remaining amount distributed out of corpus	0.			0.
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			
6 Enter the net total of each column as indicated below:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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				233,075.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

Part 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)				
<i>a Paid during the year</i>				
SEE ATTACHED STATEMENT	NONE	PUBLIC	UNRESTRICTED	2,889,619.
Total				► 3a 2,889,619.
<i>b Approved for future payment</i>				
NONE				
Total				► 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter* gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		2,462,387.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	2,462,387.
(See worksheet in line 13 instructions to verify calculations.)					

Relationship of Activities to the Accomplishment of Exempt Purposes

GOLDHIRSH YELLIN FOUNDATION, INC

CONTINUATION FOR 990-PF, PART IV
27-2968092 PAGE 1 OF 1

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	SCHWAB - FUNDING	P	VARIOUS	12/31/18
b	SCHWAB - BRECKINRIDGE	P	VARIOUS	12/31/18
c	SCHWAB - BRECKINRIDGE	P	VARIOUS	12/31/18
d	NINETY SEVEN ASSOC LP REDEMPTION	P	VARIOUS	12/31/18
e	RC/CRR LP TERMINATION	P	VARIOUS	12/31/18
f	LT GAINS FROM LP K1S	P	VARIOUS	VARIOUS
g	ST GAINS FROM LP K1S	P	VARIOUS	VARIOUS
h	PARTNERSHIP SEC 1256 GAIN	P	12/31/18	12/31/18
i	PARTNERSHIP SEC 1250 GAIN	P	12/31/18	12/31/18
j	PARTNERSHIP SEC 1231 GAIN	P	12/31/18	12/31/18
k	ABERDEEN DIST IN EXCESS OF BASIS	P	12/31/18	12/31/18
l	CAPITAL GAINS DIVIDENDS			
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 4,816,740.		4,330,174.	486,566.
b 39,641.		40,008.	<367. >
c 382,310.		386,517.	<4,207. >
d 528.		2,616.	<2,088. >
e 51,368.		95,326.	<43,958. >
f 222,802.			222,802.
g 15,343.			15,343.
h 967.			967.
i 2,427.			2,427.
j 28,136.			28,136.
k 10,609.			10,609.
l 716,267.			716,267.
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			486,566.
b			<367. >
c			<4,207. >
d			<2,088. >
e			<43,958. >
f			222,802.
g			15,343.
h			967.
i			2,427.
j			28,136.
k			10,609.
l			716,267.
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	1,432,497.
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

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
BOSTON PRIVATE BANK	114.	114.	
JPMORGAN CHASE	325.	325.	
TOTAL TO PART I, LINE 3	439.	439.	

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
ABERDEEN VENTURE PARTNERS III, LP					
K1(FLAG PARTNERS	776.	0.	776.	776.	
BRECKENRIDGE					
ACCRUED INT PD	<2,945.>	0.	<2,945.>	<2,945.>	
BRECKINRIDGE ADVISORS	52,806.	0.	52,806.	52,806.	
CENTRAL PARK GROUP MANAGER ALLIANCE					
FUND, LLC K1	13,012.	0.	13,012.	13,012.	
CVC CREDIT PARTNERS GLOBAL SPECIAL SITUATIONS	23,276.	0.	23,276.	23,276.	
FUNDING ACCOUNT	1,644,085.	716,267.	927,818.	927,818.	
LCN NORTH AMERICAN FUND II, L.P.	8,382.	0.	8,382.	8,382.	
PALATINE REAL ESTATE FUND II, LP					
K1	918.	0.	918.	918.	
PARK STREET CAPITAL PRIVATE EQUITY FUND VI, LP	959.	0.	959.	959.	
RC/CRR INVESTORS, LLC K1	5.	0.	5.	5.	
RC/MC II 2007, LLC					
K1	2,777.	0.	2,777.	2,777.	
RC/MC III 2008, LLC K1	4,335.	0.	4,335.	4,335.	
RC/MORGAN CREEK I ASSOCIATES, LLC K1	4,077.	0.	4,077.	4,077.	
TO PART I, LINE 4	1,752,463.	716,267.	1,036,196.	1,036,196.	

FORM 990-PF

OTHER INCOME

STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY INCOME FROM PARTNERSHIPS	10,289.	10,289.	
NET RENTAL INCOME FROM PARTNERSHIPS	<70,816.>	<70,816.>	
ROYALTY INCOME FROM PARTNERSHIPS	402.	402.	
OTHER INCOME FROM PARTNERSHIP K1	<330.>	<330.>	
OTHER PORTFOLIO INCOME FROM PARTNERSHIPS	26,027.	26,027.	
2016 FEDERAL REFUND	21,094.	0.	
OTHER NET RENTAL INCOME FROM PARTNERSHIPS	780.	780.	
MISC INCOME	5,809.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<6,745.>	<33,648.>	

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SCHWAB CUSTODY & ADR FEES	13,405.	13,405.		0.
RINET FEES	162,453.	126,657.		35,796.
SUSAN GRINEL-GRANT				
ADMINISTRATION	90,000.	0.		90,000.
BRECKINRIDGE ADVISORS	3,001.	3,001.		0.
PHILPOTT BILLS STOLL & MEEKS	3,680.	3,680.		0.
HOLTHOUSE CARLIN & VAN TRIGT AUDIT FEE	18,362.	9,181.		9,181.
TO FORM 990-PF, PG 1, LN 16C	290,901.	155,924.		134,977.

FORM 990-PF	TAXES	STATEMENT	5	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX W/HELD	29,739.	29,739.		0.
FOREIGN TAX PAID PSHIP K1'S	4,916.	4,916.		0.
2017 CA FORM 199	10.	10.		0.
2018 U S TREASURY 990PF ETP	30,500.	0.		0.
2017 U S TREASURY 990PF	32,000.	0.		0.
2018 CA FORM 100 ETP	1,000.	1,000.		0.
2017 FORM 109 EXTENSION PAYMENT	2,750.	2,750.		0.
2016 CA FORM 199 BALANCE DUE	51.	51.		0.
TO FORM 990-PF, PG 1, LN 18	100,966.	38,466.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TOTAL CHARITABLE DEDUCTIONS FROM PARTNERSHIPS	17.	0.		17.
TOTAL SECTION 59(E)(2)				
EXPENSES FROM PARTNERSHIPS	4,272.	4,272.		0.
TOTAL PORTFOLIO DEDUCTIONS FROM PARTNERSHIPS	58,351.	58,351.		0.
INTEREST EXP FROM PARTNERSHIPS	4,362.	4,362.		0.
MISC RINET EXPENSES	43.	43.		0.
NATIONAL REGISTERED AGENTS	246.	246.		0.
TRAVEL FOR CHARITABLE PURPOSE	78,348.	0.		78,348.
CHARITABLE EVENTS	32,080.	0.		0.
2017 DE FILING FEE	25.	0.		0.
2017 FORM RRF FILING FEE	150.	0.		0.
MISC FIBERKRAFT EXPENSE	106.	0.		0.
CVC PARTNERS	30.	30.		0.
TO FORM 990-PF, PG 1, LN 23	178,030.	67,304.		78,365.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT	8,008,353.	8,405,406.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,008,353.	8,405,406.

FORM 990-PF	OTHER ASSETS	STATEMENT	8
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT	36,419,991.	34,268,793.	40,682,068.
TO FORM 990-PF, PART II, LINE 15	36,419,991.	34,268,793.	40,682,068.

GOLDHIRSH YELLIN FOUNDATION
SCHEDULE OF 2018 GRANTS AND CONTRIBUTIONS PAID

CHARITABLE PAYEE	PURPOSE	AMOUNT
A F of Israel Sports Center for Disabled	Wheel Chair Purchase	\$ 50,000
American Israel Education Fund	Israel Education	\$ 100,000
Baby2Baby	Gala Sponsorship	\$ 50,000
Brown University	Inscriptions of Israel/Palestine Project	\$ 101,182
Children's Hospital Los Angeles	Premier Sponsorship CHLA Gala	\$ 95,000
CoachArt	General Operations	\$ 25,000
Cure Sanfilippo Foundation	Scientific Research	\$ 93,000
DeCordova Museum	General Operations	\$ 10,000
Friend of ELNET	Operating Support for Office in Brussels, Belgium	\$ 50,000
Hillel at UCLA	Hackathon	\$ 20,000
Hollywood Indies Little Leagues	Operating Support	\$ 35,000
ICEJ - USA	Young Adult Israel Impact Programming	\$ 25,000
Independent School Alliance	Event Sponsors	\$ 75,000
Israel Nature and Parks Authority	Hamat Tiberias Beautification	\$ 293,767
Jewish Community Center Association of NA	Security Assessment	\$ 62,500
Jewish World Watch	Humanitarian Aid	\$ 15,150
Middle East Media Research Institute	General Operating Support	\$ 50,000
NeuroEndocrine Tumor Research Foundation	Reaserch Funding	\$ 500,000
NeuroEndocrine Tumor Research Foundation	Challenge Grant	\$ 300,000
P E F Israel Endowment	Temple Mount Sifting Project	\$ 50,000
P S Arts	Express Yourself Event Sponsorship	\$ 75,000
Pacific Point Academy	General Operations	\$ 30,000
Phase One Foundation	Gala Sponsorship	\$ 50,000
Pulmonary Fibrosis Foundation	Broadway Belts for Pulmonary Fibrosis Fdn Event Table	\$ 10,000
Pulmonary Fibrosis Foundation	Patient Registry	\$ 40,000
Pulmonary Fibrosis Foundation	New York City Walk	\$ 25,000
Stand With Us	General Operations	\$ 50,000
Stony Brook Foundation	Gift to Support Dr. Smaldone's Research	\$ 10,000
Temple Har Shalom	Operating Support	\$ 10,000
Temple University	Lung Transplantation Research	\$ 25,000
The Israel Project	Operating Support	\$ 50,000
The Teen Project, Inc	Therapeutic Support	\$ 50,000
The UCLA Foundation	Table Host, Visionary Ball of 2018	\$ 4,380
The UCLA Foundation	Party on the Pier	\$ 94,640
United Nations Watch	General Operations	\$ 50,000
University of MD Medical System Foundation	Lung Transplantation Research	\$ 25,000
Washington Institute for Near East Policy	General Operating Funds	\$ 100,000
West LA Little League	Scholarships	\$ 15,000
Wilshire Boulevard Temple	B'nai Mitzvah Temple	\$ 75,000
Wilshire Boulevard Temple	Nadine Breuer Endowment Fund	\$ 100,000
Total Contribution		\$ 2,889,619

The Goldhirsh Levi Yellin Foundation

EIN: 27-2968092

Form 990-PF, Part II

Schedule of Investments 2018

For 2018 Return

	(A) Beginning of Year BV	(B) End of Year BV	(C) FMV on 12/31/2018
Line 10b: Common Stock:			
iShares Russell 1000 Index	\$2,097,635	\$2,097,635	\$2,685,593
iShares Russell 2000 Value Index	\$1,793,081	\$1,793,081	\$1,928,304
iShares MSCI EAFE Small Cap	\$0	\$1,415,176	\$1,276,689
iShares MSCI EAFE Value Index	\$2,702,461	\$2,702,461	\$2,514,820
SPDR Dow Jones Global Real Estate ETF	\$492,799	\$0	\$0
Total	\$7,085,976	\$8,008,353	\$8,405,406
Line 15 Other (Mutual Funds and Partnerships):			
Aberdeen Venture Partners	\$0	\$0	\$12,494
Archipelago Partners Offshore Fund	\$1,927,400	\$1,927,400	\$3,525,853
Breckenridge Advisors	\$2,020,617	\$2,084,340	\$2,051,049
Central Park Group Mgr. Alliance Fund, LLC	\$460,607	\$235,408	\$294,786
Charles River Instl Fund II LP	\$329,517	\$199,412	\$389,807
Cohen & Steers Instl Global Rity	\$900,000	\$0	\$0
Cross Shore Fund LTD	\$1,500,000	\$1,500,000	\$1,808,044
CVC Global Special Sit Fund, LP	\$229,787	\$422,968	\$450,762
Golub Capital Partners International	\$0	\$163,581	\$175,000
Guggenheim Total Return Bond Instl	\$1,506,281	\$2,356,281	\$2,343,111
Harding Loevner Instl Emerging Markets	\$1,335,534	\$1,075,724	\$1,069,835
JP Morgan Strategic Income Fund	\$2,948,902	\$2,948,902	\$2,851,911
JPM Undiscovered Mgrs Behavioral Value	\$1,161,020	\$2,011,020	\$1,831,128
LCN North American Fund II	\$225,700	\$344,318	\$394,827
Loomis Sayles Growth Fund	\$1,988,861	\$1,988,861	\$2,304,723
Matthews Pacific Tiger	\$1,406,261	\$1,133,099	\$1,151,249
Ninety-Seven Associates LLC	\$2,988	\$0	\$0
Oakmark International Small Cap Fund	\$1,353,017	\$0	\$0
Palatine Real Estate Fund II, LP	\$446,461	\$545,510	\$838,795
Parnassus Core Equity	\$1,631,830	\$1,631,830	\$1,712,694
Park Street Capital Private Equity Fund VI, LP	\$159,185	\$123,669	\$259,890
Q-BLK Strategic Partners II (Offshore)	\$1,197,231	\$1,197,231	\$4,367,988
RiverPark Short Term High Yield	\$2,500,000	\$2,500,000	\$2,440,815
RC/CRR Investors, LLC	\$84,170	\$0	\$0
RC/Morgan Creek I Associates LLC	\$368,804	\$290,479	\$239,461
RC/MCII 2007 LLC	\$401,820	\$360,344	\$426,669
RC/MCIII 2008 LLC	\$408,433	\$354,237	\$332,870
Robeco Boston Partners Long/Short Research	\$1,500,000	\$1,500,000	\$1,666,601
Sail Venture Partners II	\$249,476	\$249,476	\$48,879
Templeton Global Bond Fund	\$3,510,343	\$3,510,343	\$3,448,712
Wasatch Emerging Markets Small Cap	\$1,051,386	\$0	\$0
WCM Focused International Growth	\$3,614,360	\$3,614,360	\$4,244,117
Total	\$36,419,991	\$34,268,793	\$40,682,068