

Form **990-PF**

OMB No 1545-0052

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 , 2018, and ending , 20

Name of foundation
SAPPHIRE FOUNDATION, INC.A Employer identification number
30-0674167

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

FOUNDATION SOURCE 501 SILVERSIDE RD

B Telephone number (see instructions)

(800) 839-1754

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

WILMINGTON, DE 19809-1377

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. ☐ 6D 1 Foreign organizations, check here. ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐

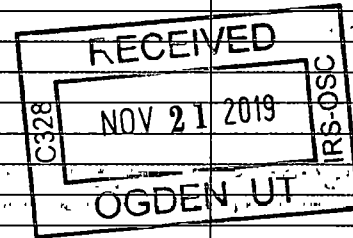
H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation 04

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 24,937,826.
J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	4,318,401.			
	2 Check ☐ if the foundation is not required to attach Sch. B.				
	3 Interest on savings and temporary cash investments.	31,062.	31,062.		
	4 Dividends and interest from securities	319,675.	319,675.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	908,721.			
	b Gross sales price for all assets on line 6a	3,508,942.			
	7 Capital gain net income (from Part IV, line 2)		875,211.		
	8 Net short-term capital gain.				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) ATCH. 1	412,100.	389,510.			
12 Total. Add lines 1 through 11	5,989,959.	1,615,458.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	53,398.			53,398.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	4,085.			4,085.
	16a Legal fees (attach schedule) ATCH. 2	1,023.	348.		675.
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) [3]	137,392.	119,392.		18,000.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) [4]	35,653.	12,509.		
	19 Depreciation (attach schedule) and depletion.				
	20 Occupancy	1,750.			1,750.
	21 Travel, conferences, and meetings	2,819.			2,819.
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH. 5	439,587.	360,174.		39,449.
	24 Total operating and administrative expenses Add lines 13 through 23.	675,707.	492,423.		120,176.
	25 Contributions, gifts, grants paid	1,001,666.			1,001,666.
26 Total expenses and disbursements Add lines 24 and 25	1,677,373.	492,423.	0.	1,121,842.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	4,312,586.				
b Net investment income (if negative, enter -0-)		1,123,035.			
c Adjusted net income (if negative, enter -0-)					



Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments	558,560.	2,177,083.	2,177,083.	
	3 Accounts receivable ▶				
	Less allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach schedule) ▶	325,000.			
	Less allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U S and state government obligations (attach schedule) [6]	59,671.	58,144.	56,123.	
	b Investments - corporate stock (attach schedule) ATCH 7	10,016,685.	12,510,275.	12,213,301.	
	c Investments - corporate bonds (attach schedule) ATCH 8	188,459.	234,870.	227,485.	
	Liabilities	11 Investments, land, buildings, and equipment basis			
Less accumulated depreciation (attach schedule) ▶					
12 Investments - mortgage loans					
13 Investments - other (attach schedule) ATCH 9		10,243,092.	10,723,681.	10,263,834.	
14 Land, buildings, and equipment basis					
Less accumulated depreciation (attach schedule) ▶					
15 Other assets (describe ▶)					
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		21,391,467.	25,704,053.	24,937,826.	
17 Accounts payable and accrued expenses					
18 Grants payable					
Net Assets or Fund Balances	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)	0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ☒ X				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds	21,391,467.	25,704,053.		
30 Total net assets or fund balances (see instructions)	21,391,467.	25,704,053.			
31 Total liabilities and net assets/fund balances (see instructions)	21,391,467.	25,704,053.			

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	21,391,467.
2 Enter amount from Part I, line 27a	2	4,312,586.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	25,704,053.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	25,704,053.

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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)
1 a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a					
b					
c					
d					
e					
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	875,211.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8			3	0.	

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

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

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

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

☐ Yes ☒ No

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	870,751.	21,673,789.	0.040175
2016	850,493.	20,657,460.	0.041171
2015	899,098.	19,142,525.	0.046969
2014	776,392.	20,049,602.	0.038724
2013	536,232.	15,685,068.	0.034187
2 Total of line 1, column (d)			2 0.201226
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years			3 0.040245
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 25,073,151.
5 Multiply line 4 by line 3.			5 1,009,069.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 11,230.
7 Add lines 5 and 6.			7 1,020,299.
8 Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions			8 1,121,842.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	11,230.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		2	
3 Add lines 1 and 2		3	11,230.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	11,230.
6 Credits/Payments			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	26,393.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	15,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	41,393.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	30,163.	
11 Enter the amount of line 10 to be Credited to 2019 estimated tax ☐ 11,300. Refunded ☐ 11	11	18,863.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions ☐ TN, TX, ☐		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses. ☐ ATCH 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		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 ▶ FOUNDATION SOURCE Telephone no ▶ 800-839-1754 Located at ▶ 501 SILVERSIDE ROAD, SUITE 123 WILMINGTON, DE ZIP+4 ▶ 19809-1377		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here ▶ 15 and enter the amount of tax-exempt interest received or accrued during the year ▶		
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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶		

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

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? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	X
Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ No If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b	X

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

	Yes	No
5a During the year, did the foundation pay or incur any amount to		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	☐ Yes	☒ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.		
Organizations relying on a current notice regarding disaster assistance, check here	☐	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes	☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
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?		
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. See instructions**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 11		53,398.	0.	0.

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATCH 12		119,392.

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

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

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	

Total. Add lines 1 through 3 ▶Form **990-PF** (2018)

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	13,098,516.
b	Average of monthly cash balances	1b	2,578,742.
c	Fair market value of all other assets (see instructions).	1c	9,777,718.
d	Total (add lines 1a, b, and c)	1d	25,454,976.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d.	3	25,454,976.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions).	4	381,825.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	25,073,151.
6	Minimum investment return. Enter 5% of line 5	6	1,253,658.

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	1,253,658.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	11,230.
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	11,230.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,242,428.
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4	5	1,242,428.
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	1,242,428.

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	1,121,842.
b	Program-related investments - total from Part IX-B.	1b	
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	1,121,842.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	11,230.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,110,612.

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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Page **9****Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				1,242,428.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			1,063,197.	
b Total for prior years 20 <u>16</u> , 20 <u>15</u> , 20 <u>14</u>				
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				
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>1,121,842.</u>				
a Applied to 2017, but not more than line 2a			1,063,197.	
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions).				
d Applied to 2018 distributable amount.				58,645.
e Remaining amount distributed out of corpus.				
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions.				
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019.				1,183,783.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	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				

Form **990-PF** (2018)

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

NOT APPLICABLE

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

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

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

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

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

ATTACHMENT 13

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

N/A

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information *(continued)***3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year ATCH 14				
Total			▶ 3a	1,001,666.
b Approved for future payment				
Total			▶ 3b	

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

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

[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

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.

**Sign
Here**

Signature of officer or trustee

11/8/19
Date

► PRESIDENT
Title

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

See instructions ☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

JEFFREY D HASKELL

Preparer's signature

JEFFREY D HASKELL

Date

11/07/2019

Check ☐ self-employed

PTIN

P01345770

Firm's name	► FOUNDATION SOURCE
-------------	---------------------

Firm's EIN ▶ 510398347

Firm's address ► ONE HOLLOW LN, STE 212
LAKE SUCCESS, NY

11042

Phone no. 800-839-1754

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

OMB No 1545-0047

2018▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

Name of the organization

SAPPHIRE FOUNDATION, INC.

Employer identification number

30-0674167

Organization type (check one)**Filers of:****Section:**

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

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

Name of organization **SAPPHIRE FOUNDATION, INC.**Employer identification number
30-0674167**Part I** Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ALICE P. LUPTON IRREVOCABLE TRUST 201 WEST MAIN STREET, SUITE 205 CHATTANOOGA, TN 37408	\$ 4,318,401.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Employer identification number
30-0674167

(a) No.
from
Part I

(b)
Description of noncash property given

(c)
FMV (or estimate)
(See instructions)

(d)
Date received

1

JTL PRIVATE EQUITY FUND, L.P.
JTLP, 1 SH.

\$ 215,206.

01/01/2018

(a) No.
from
Part I

(b)
Description of noncash property given

(c)
FMV (or estimate)
(See instructions)

(d)
Date received

\$ _____

(a) No.
from
Part I

(b)
Description of noncash property given

(c)
FMV (or estimate)
(See instructions)

(d)
Date received

\$ _____

(a) No.
from
Part I

(b)
Description of noncash property given

(c)
FMV (or estimate)
(See instructions)

(d)
Date received

\$ _____

(a) No.
from
Part I

(b)
Description of noncash property given

(c)
FMV (or estimate)
(See instructions)

(d)
Date received

\$ _____

(a) No.
from
Part I

(b)
Description of noncash property given

(c)
FMV (or estimate)
(See instructions)

(d)
Date received

\$ _____

Name of organization SAPPHIRE FOUNDATION, INC.

Employer identification number

30-0674167

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

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

Part I, Line 6a (990-PF) - Net Gain/(Loss) from Sales of Assets Not Included in Part IV

Name	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Book Basis	Net Gain/(Loss)
Publicly-traded Securities						
Passthrough K-1 Capital Gain/(Loss) - non UBI				\$ 3,508,942	\$ 3,191,656	\$ 317,286
Section 751 gain on sale of partnership - Reclass						\$ 577,548
						\$ (19,623)
Total included in Part IV				\$ 3,508,942	\$ 3,191,656	\$ 875,211
Passthrough K-1 Capital Gain/(Loss) - UBI						\$ 33,510
Part I, Line 6a Total						\$ 908,721

ATTACHMENT 1FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
K-1 INC/LOSS ANDEAVOR LOGISTICS LP	-4,768.	
K-1 INC/LOSS ANTERO MIDSTREAM PARTNERS L	-136.	
K-1 INC/LOSS BUCKEYE PARTNERS, LP	-154.	24.
K-1 INC/LOSS ENERGY TRANSFER LP	-9,147.	77.
K-1 INC/LOSS ENERGY TRANSFER PARTNERS, L	-5,090.	371.
K-1 INC/LOSS ENLINK MIDSTREAM PARTNERS L	-3,134.	12.
K-1 INC/LOSS ENTERPRISE PRODUCTS PARTNER	-7,071.	-149.
K-1 INC/LOSS EQM (FKA EQT) MIDSTREAM PAR	-2,216.	-14.
K-1 INC/LOSS JTL PRIVATE EQUITY FUND, L.	33,814.	25,063.
K-1 INC/LOSS LUPTON HEDGE FUND PARTNERSH	373,900.	355,676.
K-1 INC/LOSS MAGELLAN MIDSTREAM PARTNERS	-2,566.	257.
K-1 INC/LOSS MPLX LP	-8,235.	167.
K-1 INC/LOSS PHILLIPS 66 PARTNERS LP	-678.	112.
K-1 INC/LOSS PLAINS ALL AMERICAN PIPELIN	-3,942.	154.
K-1 INC/LOSS SHELL MIDSTREAM PARTNERS LP	-1,190.	265.
K-1 INC/LOSS TALLGRASS ENERGY PARTNERS L	471.	2.
K-1 INC/LOSS WESTERN MIDSTREAM PARTNERS,	-5,602.	102.
K-1 INC/LOSS WILLIAMS PARTNERS LP	-2,866.	-18.
FEDERAL TAX REFUND	33,678.	
INTEREST INCOME FROM NOTE RECEIVABLE	6,811.	6,811.
SEC 751 GAIN ON SALE ANTERO MIDSTREAM PA	1,031.	
SEC 751 GAIN ON SALE BUCKEYE PARTNERS, L	1,470.	
SEC 751 GAIN ON SALE ENTERPRISE PRODUCTS	2,551.	
SEC 751 GAIN ON SALE EQM (FKA EQT) MIDST	1,749.	
SEC 751 GAIN ON SALE TALLGRASS ENERGY PA	3,143.	
SEC 751 GAIN ON SALE WILLIAMS PARTNERS L	9,679.	
SECTION 965 INCOME	598.	598.
TOTALS	<u>412,100.</u>	<u>389,510.</u>

ATTACHMENT 2FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
DOCUMENT REVIEW/DRAFTING	348.	348.		
GENERAL CONSULTATIONS	675.			675.
TOTALS	<u>1,023.</u>	<u>348.</u>		<u>675.</u>

ATTACHMENT 3FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
ADMINISTRATION OF FOUNDATION INVESTMENT MANAGEMENT SERVICES	18,000. 119,392.	119,392.	18,000.
TOTALS	<u>137,392.</u>	<u>119,392.</u>	<u>18,000.</u>

ATTACHMENT 4FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
990-PF ESTIMATED TAX FOR 2018	19,600.	
990-PF EXTENSION FOR 2017	1,344.	
990-T EXTENSION FOR 2017	1,300.	
FOREIGN TAX PAID	12,509.	12,509.
STATE INCOME TAX 2017	900.	
TOTALS	<u>35,653.</u>	<u>12,509.</u>

ATTACHMENT 5FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ADMINISTRATIVE FEES	35,836.		35,836.
ADMINISTRATIVE SET-UP FEE	350.		350.
BANK CHARGES	4,560.	4,560.	
COMPUTERS/ELECTRONIC DEVICES	1,728.		1,728.
EQUIPMENT/FURNITURE PURCHASE	844.		844.
K-1 EXP ANDEAVOR LOGISTICS LP	1.		
K-1 EXP BUCKEYE PARTNERS, LP	4.	2.	
K-1 EXP ENERGY TRANSFER LP	46.	45.	
K-1 EXP ENERGY TRANSFER PARTNE	258.	242.	
K-1 EXP ENTERPRISE PRODUCTS PA	1.		
K-1 EXP JTL PRIVATE EQUITY FUN	36,842.	31,580.	
K-1 EXP LUPTON HEDGE FUND PART	358,177.	323,568.	
K-1 EXP MAGELLAN MIDSTREAM PAR	23.	4.	
K-1 EXP MPLX LP	24.		
K-1 EXP PLAINS ALL AMERICAN PI	188.	168.	
K-1 EXP SHELL MIDSTREAM PARTNE	1.		
K-1 EXP WESTERN MIDSTREAM PART	2.		
K-1 EXP WILLIAMS PARTNERS LP	11.	5.	
OFFICE & SUPPLIES	400.		400.
POSTAGE/DELIVERY SERVICE	1.		1.
STATE OR LOCAL FILING FEES	20.		20.
WEBSITE HOSTING/SUPPORT	270.		270.
TOTALS	439,587.	360,174.	39,449.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

<u>ATTACHMENT 6</u>	
<u>DESCRIPTION</u>	ENDING BOOK VALUE
FEDERAL NATIONAL MORTGAGE ASSO	
FHLMC - K012 CL A2 - 4.186% -	7,122.
FHLMC REMIC K-AIV CL A 2 - 3.9	5,527.
US T - 2.500% - 05/15/2046	5,417.
US T BDS - 2.500% - 02/15/2045	4,940.
US T BDS - 2.750% - 08/15/2047	4,843.
US T BDS - 2.875% - 11/15/2046	8,705.
US T BDS - 3.000% - 05/15/2045	3,897.
US T BOND - 4.375% - 05/15/204	10,904.
US TURY NOTES - 2.750% - 09/30	3,793.
	2,996.
US OBLIGATIONS TOTAL	58,144.
	56,123.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 7

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
A P MOLLAR MAERSK A	18,939.	17,628.
ACCELERON PHARMA INC	10,021.	8,362.
ACCENTURE PLC	44,531.	59,506.
ACI WORLDWIDE INC	15,743.	15,219.
ACS ACTIVIDADES CO UNSP ADR	21,759.	29,637.
ACUSHNET HOLDINGS CORP	9,638.	10,324.
ADOBE SYSTEMS, INC	14,368.	13,348.
ADVANCED ENERGY IND INC	17,175.	11,892.
AERCAP HOLDING N.V	35,516.	35,482.
AGCO CP	18,357.	17,480.
AGREE REALTY CORP	3,593.	5,735.
AIA GROUP LTD ADR	22,098.	28,047.
AIMMUNE THERAPEUTICS INC	9,698.	7,583.
AIRBUS GROUP	13,790.	22,829.
AKBANK TURK ANONIM SIRKETI ADR	12,038.	5,471.
ALASKA AIR GROUP INC	14,600.	13,509.
ALBANY INTERNATIONAL CORP	4,274.	4,932.
ALBEMARLE CP	6,410.	5,164.
ALIBABA GROUP HOLDING LTD	22,476.	21,246.
ALLERGAN PLC	127,921.	91,957.
ALLETE INC	8,498.	11,738.
ALLIANT CORP	10,748.	13,393.
ALLIANZ SE ADR	24,066.	30,371.
ALNYLAM PHARMACEUTICALS, INC	8,142.	6,489.
AMADEUS IT HLDS SA	10,208.	17,785.
AMAZON COM	50,348.	43,557.
AMC NETWORKS INC	12,269.	9,604.
AMCOR LTD	23,642.	20,981.
AMERICAN EXPRESS CO	16,330.	21,447.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 7 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
AMERISOURCEBERGEN CORP	19,286.	17,112.
ANADARKO PETROLEUM CORP	98,392.	68,127.
APTIV PLC	15,178.	12,191.
ARCELORMITTAL	22,007.	20,153.
ARISTA NETWORKS	7,653.	6,953.
ARRAY BIOPHARMA INC	15,397.	14,051.
ARROWHEAD PHARMACEUTICALS INC	10,978.	9,116.
ASGN INC	20,615.	14,497.
ASSTEAD GROUP PLC	22,344.	17,443.
ASSURED GUARANTY LTD	13,634.	14,853.
AUTODESK, INC	19,597.	46,943.
AUTOLIV INC	20,308.	16,223.
AVERY DENNISON CORP	8,773.	9,432.
AXA ADS	25,510.	23,978.
AXOGEN INC COM	13,894.	5,823.
B&G FOODS INC	27,464.	23,966.
BAE SYSTEMS PLC	30,714.	21,195.
BAIDU.COM - ADR	48,886.	40,919.
BANCO BRADESCO S.A. SPONS ADR	22,158.	26,495.
BANCO LATINOAMERICANO DE COMER	12,132.	7,404.
BANCO SANTANDER CEN	37,605.	25,316.
BANK OZK	21,465.	13,287.
BAOZUN INC	14,612.	9,756.
BASF AG SPONS ADR	29,107.	22,498.
BGC PARTNERS INC	16,678.	13,204.
BHP BILLITON SP ADR	31,121.	40,382.
BIO RAD LABS INC CL A	20,680.	16,720.
BIOGEN INC	85,343.	92,081.
BIOTELEMETRY INC	15,907.	26,038.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 7 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
BLACKROCK STRAT INC OPP PORTFO	860,530.	815,764.
BOK FINANCIAL CORP	4,526.	6,380.
BOTTOMLINE TECHNOLOGIES, INC	13,011.	9,264.
BOYD GAMING CORP	15,439.	11,907.
BRAMBLES LTD UNSP AD	51,048.	48,286.
BRINKS CO	20,064.	16,938.
BRITISH AMERICAN TOBACCO PLC	73,668.	38,582.
BROADCOM INC	50,896.	87,726.
BROADRIDGE FINANCIAL	1,532.	2,118.
CABLE ONE INC	20,554.	22,963.
CALRSBERG AS SP ADR REP B	44,203.	53,741.
CANADIAN NATL RAILWAY CO	14,387.	18,676.
CANTEL MEDICAL CORPORATION	12,800.	9,455.
CASEY'S GENERAL STORES, INC	9,842.	9,867.
CGI INC CAD	24,766.	36,959.
CHEGG INC	13,369.	17,365.
CHEMED CORP	7,975.	17,280.
CHEVRON CORP	73,049.	64,839.
CHINA MOBILE HGK LTD	14,235.	14,064.
CHUBB LIMITED	48,520.	48,313.
CHURCHILL DOWNS INC	24,593.	20,735.
CISCO SYSTEMS INC	4,206.	6,933.
CITRIX SYSTEMS INC	18,357.	35,963.
CK HUTCHISON HLDGS	13,793.	11,708.
COMCAST CORP	137,290.	147,197.
COMPAGNIE FINANCIERE RICHEMONT	29,908.	26,252.
COMPASS GROUP PLC ADR	23,656.	27,546.
CONOCOPHILLIPS	10,859.	15,276.
CONSOLIDATED COMMUNICATIONS HO	6,903.	4,555.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 7 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
COPA HOLDINGS S.A	21,395.	18,418.
CORNERSTONE ONDEMAND	14,118.	14,473.
COSTCO WHOLESALE CORPORATION	15,126.	13,649.
CRANE CO	32,083.	40,710.
CREDIT AGRICOLE SA	13,980.	11,006.
CREE, INC	24,826.	41,283.
CRITEO SA	12,979.	11,633.
CSL LTD	5,068.	8,995.
CULLEN FROST BANKERS INC	6,788.	9,937.
DAIMLER AG ADR	31,151.	20,570.
DBS GROUP HLDGS SPON ADR	16,509.	24,960.
DELAWARE EMERGING MARKETS	272,946.	230,507.
DELEK US HLDGS INC	7,462.	6,469.
DEUTSCHE BOERSE ADR	41,489.	45,823.
DEUTSCHE POST AG	52,238.	37,497.
DEUTSCHE TELE AG ADS	34,052.	35,115.
DIAGEO PLC ADS	50,479.	60,549.
DIAMOND OFFSHORE DRL	6,589.	5,428.
DISCOVERY INC (FORMERLY DISC C	18,336.	15,487.
DNB NOR ASA SPONSOR ADR	21,698.	24,737.
DOLBY LABORATORIES	13,242.	23,499.
DONALDSON CO. INC	3,355.	4,252.
DOUBLELINE TOTAL RETURN BOND	433,414.	414,839.
E.ON AG SPON ADR REP 1/3 ORD N	25,833.	29,245.
EAST WEST BANCORP, INC	6,761.	7,574.
EASTGROUP PROPERTIES INC	2,705.	4,128.
EBAY INC	22,367.	20,772.
ECOLAB INC	33,145.	32,564.
EIDOS THERAPEUTICS, INC.	5,745.	7,073.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 7 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ELECTRONIC ARTS	21,440.	16,177.
ELI LILLY & CO	17,996.	19,441.
EMCOR GROUP INC	22,487.	20,175.
ENERGIZER HOLDINGS INC	3,183.	2,574.
ENGIE	30,988.	28,783.
ENLINK MIDSTREAM LLC	15,955.	11,303.
ENTEGRIS INC MINNESOTA	12,484.	14,396.
ENTERCOM COMMUN CP	10,003.	5,053.
ENVESTNET INC	19,343.	18,348.
EOG RESOURCES INC	21,259.	16,221.
EPAM SYSTEMS INC	13,080.	14,037.
EPLUS, INC	10,626.	10,248.
EPR PROPERTIES	13,863.	15,047.
EQUINOR ASA	21,977.	18,333.
ESSILOR INTL ADR	45,544.	48,570.
ETSY INC	26,710.	28,542.
EURONET WORLDWIDE INC	13,717.	20,988.
EVERCORE PARTNERS INC	12,659.	11,807.
EVERGY, INC.	10,965.	13,284.
EXELIXIS, INC.	15,918.	16,956.
EXELON CORPORATION	17,596.	23,452.
EXLSERVICE HOLDINGS INC	14,447.	14,155.
EXXON MOBIL CORP	29,595.	23,867.
FACEBOOK INC	22,224.	17,304.
FAIR ISSAC & CO INC	21,947.	25,432.
FANUC LIMITED UNSPONSORED	64,313.	51,972.
FIDELITY NATIONAL FINANCIAL IN	8,990.	10,249.
FLUOR CORP	45,458.	26,307.
FOMENTO ECONOMICO MEXICANO	32,717.	33,732.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 7 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FORTIS INC	3,561.	3,770.
FOUR CORNERS PROPERTY TRUST IN	4,230.	4,402.
FRANKLIN RES INC	17,053.	10,974.
FREEMPORT-MCMORAN COPPER & GOLD	28,510.	24,259.
FULLER H B CO	10,264.	8,150.
GALLAGHER ARTHUR J & CO	5,265.	7,444.
GARDNER DENVER INC	14,950.	11,718.
GARMIN LTD	3,088.	4,242.
GCI LIBERTY, INC.	2,024.	2,717.
GEA GROUP AG ADR	19,582.	11,084.
GLAXOSMITHKLINE PLC	53,422.	50,590.
GLOBUS MEDICAL INC	7,847.	13,330.
GROUPE DANONE ADS	29,871.	26,576.
HARTFORD FINANCIALSERVICES GRO	14,432.	15,558.
HASBRO INC	13,890.	12,106.
HAWAIIAN HOLDINGS INC	9,469.	6,919.
HELIX ENERGY SOLUTIONS GROUP I	9,808.	6,427.
HESS CORP	23,023.	15,107.
HNI CORP	6,712.	5,208.
HOME DEPOT INC	41,556.	58,762.
HONDA MOTOR CO LTD	17,395.	15,077.
HOPE BANCORP INC	9,487.	6,404.
HOYA CORP SPONS ADR	34,308.	34,526.
HSBC HOLDINGS PLC	27,924.	27,215.
HUBBELL INCORPORATED	5,490.	5,265.
HUNTSMAN CORP	4,753.	7,234.
ICON PLC - AMERICAN DEPOSITARY	9,958.	18,348.
IDEX CP	3,561.	5,682.
IMMUNOGEN, INC	6,094.	4,618.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 7 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
INDUSTRIA DE DISENO	29,544.	22,535.
INFORMA PLC SPONSORED ADR	20,319.	19,421.
ING GROUP N V SPONSORED ADR	32,372.	21,064.
INGREDION INC	9,356.	7,952.
INTEL CORP	58,522.	85,505.
INTESA SANPAOLO SPA	48,090.	41,951.
INTL CONSOLIDATED AIRLINES GRO	13,455.	12,760.
INVESTORS BANCORP, INC	14,989.	12,865.
INVITAE CORP	9,886.	7,587.
IONIS PHARMACEUTICALS INC	18,125.	26,652.
IRONWOOD PHARMACEUTICALS INC	7,413.	6,040.
ISHARES BARCLAYS SHORT TREASUR	55,144.	55,150.
ITT INC	18,264.	18,053.
J & J SNACK FOODS CORP	9,776.	9,109.
J2 GLOBAL INC	6,893.	6,244.
JAMES RIVER GROUP HOLDINGS LTD	14,427.	13,703.
JAPAN TOB INC	12,679.	7,602.
JOHNSON & JOHNSON	84,576.	86,333.
JOHNSON CONTROLS INTERNATIONAL	41,748.	31,044.
JP MORGAN CHASE	80,210.	71,848.
JULIUS BAER GROUP LTD	57,399.	41,485.
JUNGHEINRICH NON VTG	15,389.	11,639.
KAMAN CORPORATION	16,186.	15,369.
KAO CORP	30,523.	35,641.
KAR AUCTION SERVICES INC	10,396.	10,928.
KASIKORNBANK PUB CO LTD ADR CM	13,118.	13,864.
KINDER MORGAN INC	23,030.	19,748.
KION GROUP AG ADR	7,132.	6,171.
KONINKLIJKE DSM NV ADR	36,152.	41,006.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 7 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
KORN FERRY INTL	17,623.	11,111.
KROGER CO	11,837.	14,163.
KUBOTA CORPORATION	27,984.	23,953.
KULICKE AND SOFFA INDUSTRIES,	14,076.	11,878.
L3 TECHNOLOGIES, INC	45,215.	70,332.
LABORATORY CORP AMER HLDGS	17,882.	13,394.
LANXESS AG	6,576.	4,337.
LAS VEGAS SANDS CORP	24,212.	22,382.
LCI INDUSTRIES	10,888.	8,484.
LEIDOS HOLDINGS INC	7,898.	9,859.
LEXICON PHARMACEUTICALS INC	2,408.	1,846.
LHC GROUP	17,721.	18,870.
LIBERTY BROADBAND CORPORATION	1,898.	2,585.
LIBERTY BROADBAND COR	3,804.	5,258.
LIBERTY MEDIA CORPORATION - SE	899.	1,248.
LIBERTY MEDIA CORPORATION -	1,822.	2,640.
LIBERTY SIRIUS XM CORP - SER C	9,829.	12,758.
LIBERTY SIRIUS XM GROUP - SER	4,918.	6,293.
LIBERTY TRIPADVISOR HOLDINGS,	17,561.	17,161.
LIGAND PHARMACEUTICALS INC	12,643.	8,821.
LINCOLN ELECTRIC HOLDING INC	6,275.	7,097.
LINDE PLC COM	71,421.	68,346.
LIONS GATE ENTERTAINMENT CORP	3,151.	1,786.
LITTELFUSE, INC	13,786.	15,948.
LIVANOVA PLC	11,371.	9,238.
LLOYDS BANKING GROUP PLC	30,942.	24,827.
LOCKHEED MARTIN CORP	40,715.	49,488.
LOGMEIN, INC	4,699.	4,894.
LOOMIS SAYLES SECURITIZED ASSE	253,219.	232,590.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 7 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
LOUISIANA PACIFIC CP	17,550.	14,976.
LOWES COMPANIES INC	10,244.	12,930.
LOXO ONCOLOGY INC	10,153.	8,824.
MACK CALI RLTY CORP	4,795.	4,604.
MAKITA CORP	35,848.	29,367.
MARRIOTT VACATIONS WORLDWIDE C	13,256.	11,211.
MARSH AND MCLENNAN COMPANIES I	74,674.	91,632.
MATADOR RESOURCES COMPANY	11,572.	7,485.
MATERION CORP	9,514.	8,728.
MCDONALD'S CORP	43,467.	69,607.
MCKESSON CORP	17,524.	13,256.
MEDICAL PROPERTIES TRUST, INC	10,908.	13,957.
MEDICINES COMPANY (THE)	6,948.	4,498.
MEDIOBANCA SPA	26,535.	20,605.
MEDTRONIC PLC	84,712.	99,418.
MERIT MEDICAL SYSTEMS, INC.	7,408.	12,111.
METLIFE INC	19,335.	17,697.
MICRON TECHNOLOGY	11,950.	8,567.
MICROSOFT CORP	35,531.	90,803.
MINEBEA CO LTD	11,087.	9,576.
MKS INSTRUMENTS, INC	23,062.	15,636.
MOHAWK INDS INC	19,697.	14,035.
MOLSON COOR BREW CO CL B	25,342.	20,779.
MONDELEZ INTERNATIONAL INC	19,938.	18,934.
MSA SAFETY INCORPORATED	5,004.	9,616.
MURATA MFG INC UNSP/ADR	26,638.	25,724.
NASPERS LTD N SPONS ADR	15,316.	15,031.
NATIONAL BEVERAGE CORP	20,252.	14,785.
NATIONAL GRID TRANSFO PLC	13,564.	12,235.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 7 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
NATIONAL RETAIL PROPERTIES INC	5,518.	6,306.
NATL HEALTH INVESTOR	6,442.	7,101.
NATL OILWELL VARCO	31,601.	16,679.
NEW ORIENTAL ED & TECHNOLOGY G	3,961.	3,946.
NEW RELIC INC	15,274.	14,737.
NEWMARK GROUP INC	9,620.	8,445.
NEXTERA ENERGY, INC	32,300.	35,981.
NORDEA BANK ABP	52,041.	43,460.
NORDSON CP	7,093.	11,577.
NOVARTIS AG ADR	98,089.	106,060.
NOVOCURE LTD	12,340.	10,379.
NOW INC	16,074.	8,067.
NUANCE COMMUNICATIONS, INC	16,517.	14,818.
NUCOR CP	40,049.	44,660.
NUTRIEN LTD	28,315.	24,346.
NXP SEMICONDUCTORS	25,810.	24,915.
OKTA INC	13,683.	17,226.
OMEGA HEALTHCARE INV	9,972.	12,795.
ONEOK INC	22,677.	21,796.
OPEN TEXT CORP	24,618.	23,928.
OPPENHEIMER DEVELOPING MARKETS	272,471.	235,943.
ORANGE	26,661.	25,095.
OTSUKA HOLDINGS CO	19,386.	23,860.
PACKAGING CORP AMER	6,309.	7,511.
PACWEST BANCORP	21,586.	16,873.
PADDY POWER BETFAI	27,749.	20,721.
PARTY CITY HOLDCO INC	14,591.	10,649.
PEGASYS INC	12,854.	11,910.
PEMBINA PIPELINE CORP CANADA	18,691.	16,437.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 7 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PENTAIR INC. COM	13,328.	12,052.
PEPSICO INC	17,430.	21,544.
PERNOD-RECARD SA	21,579.	25,865.
PETIQ INC	12,009.	12,392.
PGT INC	15,019.	9,843.
PHILIP MORRIS INTL	36,015.	30,176.
PING AN INSURANCE GROUP ADR	20,936.	19,129.
PINNACLE FINANCIAL PARTNERS IN	20,081.	15,766.
PLAINS GP HOLDINGS LP	21,185.	17,266.
PNC FINANCIAL GROUP INC	17,540.	21,044.
PNM RESOURCES INC	2,077.	3,246.
POLYONE CORP	8,890.	7,665.
POWER INTEGRATIONS, INC	12,931.	13,599.
PPG INDUSTRIES INC	16,819.	18,401.
PRIMERICA, INC	16,708.	20,031.
PROCTER GAMBLE CO	28,970.	32,172.
PROPETRO HOLDING CORP	9,506.	6,123.
PT BK MANDIR PRS UNSP/ADR	21,990.	27,610.
PTC INC	12,919.	11,689.
QUALCOMM INC	13,921.	12,520.
QUALYS INC COM	12,662.	24,440.
QURATE RETAIL INC QVC GROUP	22,982.	16,729.
REALPAGE, INC	11,598.	15,806.
RECKITT BENCKISER GROUP	29,847.	24,269.
RELX PLC	21,130.	26,512.
REPLIGEN CORP	5,637.	7,067.
REPSOL YPF S A ADR	43,457.	36,180.
REPUBLIC SVCS INC	20,407.	21,483.
ROCHE HOLDING LTD ADR	30,303.	28,967.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 7 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ROCKWELL AUTOMATION INC	43,182.	61,396.
ROYAL DUTCH SHELL PLC SPONS ADR	15,477.	16,424.
ROYAL DUTCH SHELL CL A	25,495.	28,611.
RPM INTERNATIONAL INC	5,567.	6,525.
RPT REALTY	6,549.	6,286.
SAGE GROUP PLC	26,080.	26,286.
SALESFORCE.COM	12,010.	11,916.
SAP AKTIENGESSELL ADS	100,263.	98,753.
SCHLUMBERGER LTD	40,823.	24,607.
SCHNEIDER ELEC UNSP/ADR	32,095.	30,988.
SEAGATE TECHNOLOGY	62,633.	50,591.
SECOM CO LTD ADR OTC	24,230.	28,442.
SEMTECH CORPORATION	15,231.	19,082.
SEVEN & I HOLDINGS C	28,478.	30,460.
SHIN-ETSU CHEMICAL C	17,812.	15,648.
SHIRE PLC	9,610.	9,746.
SHOE CARNIVAL, INC	9,780.	8,042.
SHUTTERFLY, INC	20,810.	10,387.
SIMON PPTY GROUP INC	23,690.	22,511.
SMITH & NEPHEW PLC ADR	26,348.	28,783.
SNAP ON INC	14,055.	13,076.
SONY CORP ADR	15,916.	14,194.
SOUTHWEST AIRLINES	16,453.	13,572.
SPECTRIS PLC	17,361.	17,493.
STERIS. PLC	11,710.	17,630.
STONERIDGE INC	18,525.	14,568.
SUMITOMO MITSUI FINCL GRP	53,244.	44,906.
SUNCOR ENERGY INC	74,843.	67,548.
SUNTRUST BKS INC	81,293.	69,355.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 7 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SUPERNUS PHARMACEUTICALS INC	24,229.	18,636.
SYSTEMAX INC	18,559.	9,747.
T. ROWE PRICE ASSOCIATES	28,204.	24,834.
TABULA RASA HEALTHCARE	10,530.	9,373.
TAIWAN SEMICONDUCTOR MFG CO LT	26,502.	38,792.
TAKEDA PHARMACEUTICAL CO LTD	18,226.	15,424.
TANGER FACTORY OUTLET CENTERS	7,506.	5,864.
TARGA RESOURCES CORP	11,631.	13,219.
TARGET CORPORATION	20,199.	20,818.
TE CONNECTIVITY LTD	49,327.	62,168.
TECHNIPFMC PLC	28,229.	18,581.
TELADOC INC	9,042.	5,601.
TELEFLEX INC	6,426.	10,856.
TELENOR ASA	16,358.	16,774.
TEMPLETON GLOBAL BD	619,715.	568,856.
TENCENT MUSIC ENTERTAINMENT GR	7,062.	6,703.
TEXAS CAPITAL BANCSHARES, INC	18,837.	10,933.
TEXAS INSTRUMENTS INC	26,026.	47,156.
TGC IND INC	30,228.	32,421.
TH K CO LTD	10,536.	8,211.
THE COCA-COLA CO	64,363.	69,368.
THORNBURG DEVELOPING WORLD FD	695,809.	688,864.
TJX COMPANIES INC	37,556.	32,213.
TORAY INDUSTRIES INC	30,387.	21,267.
TORCHMARK CORP	8,195.	11,925.
TOTAL FINA ELF S.A	24,073.	25,673.
TRAVELERS COMPANIES INC	12,536.	16,166.
TRAVELPORT WORLDWIDE LIMITED	15,462.	18,041.
TREX CO INC	6,713.	16,740.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 7 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
TRINSEO SA	17,280.	11,262.
TWITTER INC	21,927.	40,725.
UBS AG	14,949.	9,520.
UNILEVER N V N Y	53,119.	57,458.
UNION PACIFIC	30,742.	43,404.
UNITED OVRSEAS BK LTD ADR	31,903.	33,483.
UNITED PARCEL SERVICE	26,740.	24,383.
UNITED TECHNOLOGIES CORP	48,764.	48,981.
UNITEDHEALTH GROUP INC	76,295.	128,545.
US BANCORP	36,445.	35,372.
USD CYRUSONE INC	23,336.	20,782.
V F CORP	27,129.	29,178.
VERACYTE INC	12,555.	11,536.
VERIZON COMMUNICATIONS	22,940.	25,861.
VERMILION ENERGY	18,613.	12,200.
VERTEX PHARMCTLS INC	18,629.	31,982.
VIKING THERAPEUTICS INC	10,739.	6,204.
VINCI SA ADR	40,701.	32,960.
VISA INC	21,954.	20,978.
VISTEON CORP	20,606.	9,645.
VIVENDI SA	23,676.	20,093.
WALT DISNEY HOLDINGS CO	31,806.	30,921.
WASHINGTON TRUST BANCORP INC	5,647.	6,797.
WEATHERFORD INTL	71,382.	3,519.
WELLS FARGO & CO	17,220.	16,819.
WESTERN DIGITAL CORP	28,029.	20,962.
WH GROUP LIMITED SPON ADR EACH	18,120.	21,043.
WILLDAN GROUP INC	14,690.	16,126.
WILLIAMS COS	17,489.	12,216.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 7 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
WNS (HOLDINGS) LIMIT	13,642.	11,512.
WOLTERS KLUWER S/ADR	22,710.	31,981.
WRIGHT MEDICAL GROUP, INC	27,278.	26,485.
YUM CHINA HOLDINGS INC	15,151.	14,016.
ZURICH INS GROU ADR	31,726.	30,824.
ZYNGA INC	14,433.	14,007.
TOTALS	<u>12,510,275.</u>	<u>12,213,301.</u>

FORM 990PF, PART II - CORPORATE BONDSATTACHMENT 8

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
21ST CENTY FOX AMER INC BND -	5,404.	5,133.
ABBVIE INC - 3.600% - 05/14/20	4,793.	4,802.
AMERICAN INTL GROUP - 4.125% -	5,035.	5,020.
AMGEN INC NOTE - 2.650% - 05/1	4,825.	4,888.
ANHEUSER BUSCH INBEVFIN INC -	5,273.	4,637.
ANTHEM INC NOTE - 4.101% - 03/	5,031.	4,901.
APPLE INC - 2.500% - 02/09/202	4,710.	4,721.
AT&T INC BOND - 3.400% - 05/15	4,761.	4,708.
BANK NEW YORK - 3.650% - 02/04	5,103.	5,010.
BANK OF MONTREAL MTN - 1.900%	3,965.	3,863.
BNP PARIBAS - 3.250% - 03/03/2	4,855.	4,913.
BP CAPITAL MKTS - 3.814% - 02/	5,285.	5,047.
CAPITAL ONE FINANCIAL CO NOTE	4,999.	4,729.
CATERPILLAR INC - 1.350% - 05/	4,986.	4,970.
CITIGROUP INC NOTE - 4.600% -	5,010.	4,935.
COMCAST CORP - 3.000% - 02/01/	5,001.	4,878.
CSX CORP - 0.000% - 11/01/2026	3,936.	3,639.
CVS CAREMARK CORP NOTE - 4.300	3,970.	3,910.
DEERE JOHN CAP CORP S BE MTN -	4,967.	4,904.
DEUTSCHE BANK BOND - 3.125% -	2,979.	2,903.
DUKE ENERGY CORP - 3.750% - 04	4,982.	5,008.
ENERGY TRANSFER PARTNERS DTD -	3,899.	3,754.
ENTERPRISE OPER LLC - 2.550% -	5,097.	4,974.
EQT CORP - 3.000% - 10/01/2022	4,823.	4,741.
EXPRESS SCRIPTS NOTE - 4.500%	4,231.	4,054.
GENERAL MTRS FINL COINC NOTE -	4,168.	3,682.
GOLDMAN SACHS GROUP INC - 4.00	5,007.	4,934.
HSBC HLDGS PLC NOTE - 5.100% -	4,451.	4,136.
INTERNATIONAL BUSINESS MACHINE	5,552.	5,391.

FORM 990PF, PART II - CORPORATE BONDSATTACHMENT 8 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
JP MORGAN CHASE NOTE - 0.000%	5,055.	4,830.
KINDER MORGAN EP - 4.150% - 02	5,027.	4,966.
MCDONALDS CORP NT - 5.000% - 0	4,603.	4,006.
MCKESSON CORP NEW NOTE - 3.950	4,010.	3,837.
METLIFE INC - 4.368% - 09/15/2	5,359.	5,148.
MORGAN STANLEY SR NT-F - 3.750	5,002.	4,986.
ORACLE CORP - 2.950% - 05/15/2	3,829.	3,828.
ORIX CORPORATION - 2.900% - 07	5,043.	4,886.
ROYAL BANK OF CANADA - 2.150%	5,027.	4,956.
SANTANDER UK PLC NOTE - 2.375%	5,045.	4,945.
SHELL INTL FIN NT - 6.375% - 1	5,251.	5,053.
STARBUCKS CORP - 3.800% - 08/1	4,972.	4,945.
SYNCHRONY FINL - 3.000% - 08/1	4,024.	3,974.
UNITED TECHNOLOGIES CORP - 3.6	4,969.	4,980.
UNITEDHEALTH GROUP INC - 5.800	4,904.	4,722.
VIACOM INC - 6.875% - 04/30/20	4,738.	4,293.
VIRGINIA ELECTRIC & POWER COMP	5,006.	5,021.
VODAFONE GROUP PLC - 6.150% -	5,858.	5,241.
WELLS FARGO CO MTN BE - 3.300%	5,052.	4,837.
WESTPAC BANKING CP - 2.500% -	4,998.	4,846.
TOTALS	<u>234,870.</u>	<u>227,485.</u>

FORM 990PF, PART II - OTHER INVESTMENTSATTACHMENT 9

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ANDEAVOR LOGISTICS LP	31,048.	26,219.
ENERGY TRANSFER LP	74,540.	89,872.
ENLINK MIDSTREAM PARTNERS LP	6,827.	12,827.
ENTERPRISE PRODUCTS PARTNERS L	71,560.	100,868.
EQM (FKA EQT) MIDSTREAM PARTNE	23,010.	19,333.
GOOD RETURNS GROUP, INC	108,315.	145,315.
JTL PRIVATE EQUITY FUND, L.P	1,868,029.	1,135,355.
LUPTON HEDGE FUND PARTNERSHIP	8,240,472.	8,422,713.
MAGELLAN MIDSTREAM PARTNERS LP	69,001.	71,268.
MPLX LP	50,710.	70,417.
PHILLIPS 66 PARTNERS LP	13,862.	13,517.
PLAINS ALL AMERICAN PIPELINE L	50,080.	44,128.
PORTFOLIO ADV PVT EQT FUND 201	57,935.	55,213.
SHELL MIDSTREAM PARTNERS LP	29,378.	18,149.
WESTERN MIDSTREAM PARTNERS, LP	28,914.	38,640.
TOTALS	<u>10,723,681.</u>	<u>10,263,834.</u>

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,508,942.		PUBLICLY-TRADED SECURITIES					317,286.	
		3,191,656.						
		PASSTHROUGH K1 CAPITAL GAIN/(LOSS)					577,548.	
		SEC 751 GAIN ON SALE OF PTSHP RECLASS					-19,623.	
TOTAL GAIN (LOSS)							<u>875,211.</u>	

SAPPHIRE FOUNDATION, INC.

2018 FORM 990-PF

30-0674167

FORM 990PF, PART VII-A, LINE 10 - SUBSTANTIAL CONTRIBUTORS

ATTACHMENT 10

NAME AND ADDRESS

ALICE P. LUPTON IRREVOCABLE TRUST
201 WEST MAIN STREET, SUITE 205
CHATTANOOGA, TN 37408

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS		EXPENSE ACCT AND OTHER ALLOWANCES
			TO EMPLOYEE BENEFIT PLANS		
ANDERSON BURNS CROSLAND FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	DIR, TREAS 1.00	0.	0.		0.
BENJAMIN LUPTON CROSLAND FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	DIR, SEC 40.00	53,398.	0.		0.
KATERINE L. JUETT FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	CHAIRMAN OF THE BOARD, DIR 1.00	0.	0.		0.
ALICE CROSLAND TREASTER FOUNDATION SOURCE 501 SILVERSIDE RD WILMINGTON, DE 19809-1377	DIR 1.00	0.	0.		0.
GRAND TOTALS		53,398.	0.		0.

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 12

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
REYNOLDS AND PARK WEALTH MANAGEMENT ONE UNION SQUARE, STE 100 CHATTANOOG, TN 37402	INVESTMENT MGT	119,392.
TOTAL COMPENSATION		<u>119,392.</u>

ATTACHMENT 13

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

KATHERINE L JUETT
WILLIAM DANA JUETT

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
ADVISORY BOARD BOOKER T WASHINGTON H S FOR PERFORM PO BOX 192648 DALLAS, TX 75219	N/A	PC	PATRON OF THE ARTS MAGNET (PAM) PROGRAM	2,500
AMERICAN CANCER SOCIETY 250 WILLIAMS ST NW ATLANTA, GA 30303	N/A	PC	CHARITABLE EVENT	25,000
AMERICAN CANCER SOCIETY 250 WILLIAMS ST NW ATLANTA, GA 30303	N/A	PC	CHARITABLE EVENT	75,000
AMERICAN NATIONAL RED CROSS 4800 HARRY HINES BLVD DALLAS, TX 75235	N/A	PC	DISASTER RELIEF EFFORTS	10,000
AMISTAD MISSION PO BOX 23030 NASHVILLE, TN 37202	N/A	PC	GENERAL & UNRESTRICTED	10,000
CHEER 4 YOUR LIFE 3026 MOCKINGBIRD LN DALLAS, TX 75205	N/A	PC	CHARITABLE EVENT	10,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CRISTO REY DALLAS CORPORATE WORK STUDY PROGRAM INC 1064 N SAINT AUGUSTINE DR DALLAS, TX 75217	N/A SO II	GENERAL & UNRESTRICTED	5,000
DALLAS CONTEMPORARY 161 GLASS ST DALLAS, TX 75207	N/A PC	FALL EXHIBITIONS FUND	2,500
DALLAS FIREFIGHTERS MUSEUM INCORPORATED 3801 PARRY AVE DALLAS, TX 75226	N/A PC	CHARITABLE EVENT	5,000
DALLAS FOUNDATION A TX NONPROFIT CORPORATION 3963 MAPLE AVE STE 390 DALLAS, TX 75219	N/A PC	BONTON FARMS ENTERPRISE FUND	5,000
DALLAS FOUNDATION A TX NONPROFIT CORPORATION 3963 MAPLE AVE STE 390 DALLAS, TX 75219	N/A PC	NTARUPT FUND	10,000
DALLAS MUSEUM OF ART 1717 N HARWOOD ST DALLAS, TX 75201	N/A PC	DMA CIRCLE	5,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
DALLAS SOCIAL VENTURE PARTNERS 12900 PRESTON RD DALLAS, TX 75230	N/A PC		DANA JUETT RESIDENCY PROGRAM	50,000
DALLAS SOCIAL VENTURE PARTNERS 12900 PRESTON RD DALLAS, TX 75230	N/A PC		SVP DALLAS PARTNERS PROGRAM	5,000
DALLAS SOCIAL VENTURE PARTNERS 12900 PRESTON RD DALLAS, TX 75230	N/A PC		THE DANA JUETT RESIDENCY PROGRAM	5,000
DALLAS SOCIAL VENTURE PARTNERS 12900 PRESTON RD DALLAS, TX 75230	N/A PC		AFTER8TOEDUCATE PROJECT	20,000
DALLAS SOCIAL VENTURE PARTNERS 12900 PRESTON RD DALLAS, TX 75230	N/A PC		DALLAS IMPACT INVESTING NETWORK	5,000
DALLAS THEATER CENTER 2400 FLORA ST - 8TH FL DALLAS, TX 75201	N/A PC		BENEFACTOR PROGRAM	10,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
DALLAS THEATER CENTER 2400 FLORA ST - 8TH FL DALLAS, TX 75201	N/A PC		UNDERWRITING OF A PRODUCTION OF THE CENTER'S CHOICE	25,000
DWELL WITH DIGNITY INC 3112 HOOD ST DALLAS, TX 75219	N/A PC		GENERAL & UNRESTRICTED	2,500
FOOD FOR THE POOR INC 6401 LYONS RD COCONUT CREEK, FL 33073	N/A PC		BARRETTE GROSSE ROCHE COMMUNITY DEVELOPMENT	2,500
GENESIS WOMEN'S SHELTER 4411 LEMMON AVE DALLAS, TX 75219	N/A PC		GENERAL & UNRESTRICTED	10,000
GRANT HALLIBURTON FOUNDATION INC 601 HOMEWOOD DR PLANO, TX 75025	N/A PC		MENTAL HEALTH NAVIGATION LINE	5,000
HIGHLAND PARK MIDDLE 3555 GRANADA AVE DALLAS, TX 75205	N/A GOV		RAIDER CHALLENGE CAMPAIGN	7,500

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HONDURAS THREADS 938 W GREENBRIAR LN DALLAS, TX 75208	N/A PC		GENERAL & UNRESTRICTED	5,000
INTERFAITH FAMILY SERVICES PO BOX 720206 DALLAS, TX 75372	N/A PC		FAMILY EMPOWERMENT CENTER CAPITAL CAMPAIGN	166,666
INTERNATIONAL FOLK ART ALLIANCE INC 404 KIVA CT STE G SANTA FE, NM 87505	N/A PC		GENERAL & UNRESTRICTED	5,000
JOHN S BRADFIELD SCHOOL PARENT TEACHER ASSOCIATION 4300 SOUTHERN AVE DALLAS, TX 75205	N/A PC		CHARITABLE EVENT	15,000
JUBILEE PARK & COMMUNITY CENTER CORPORATION 917 BANK ST DALLAS, TX 75223	N/A PC		GENERAL & UNRESTRICTED	25,000
JUNIOR LEAGUE OF DALLAS INC 8003 INWOOD RD DALLAS, TX 75209	N/A PC		CHARITABLE EVENT	2,500

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
JUST COMMUNITY 1000 RIO GRANDE ST AUSTIN, TX 78701	N/A PC	PROGRAM EXPANSION OF JUST INTO DALLAS, TEXAS	25,000
MILES OF FREEDOM 2922 MARTIN LUTHER KING JR BLVD DALLAS, TX 75215	N/A PC	GENERAL & UNRESTRICTED	5,000
MOMENTOUS INSTITUTE 106 E 10TH ST DALLAS, TX 75203	N/A SO I	CHARITABLE EVENT	25,000
NET FORT WORTH INC PO BOX 470928 FORT WORTH, TX 76147	N/A PC	GENERAL & UNRESTRICTED	5,000
ON THE ROAD LENDING 1305 WYCLIFF AVE STE 140 DALLAS, TX 75207	N/A PC	GENERAL & UNRESTRICTED	75,000
PARISH EPISCOPAL SCHOOL 4101 SIGMA RD DALLAS, TX 75244	N/A PC	GENERAL & UNRESTRICTED	5,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS		RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PEGASUS FOUNDATION D/B/A DALLAS INSTITUTE OF HUMAN 2719 ROUTH ST DALLAS, TX 75201		N/A PC	CHARITABLE EVENT	25,000
PRACTICE MINISTRIES 6125 LUTHER LN STE 183 DALLAS, TX 75225		N/A PC	GENERAL & UNRESTRICTED	3,000
SAINT MICHAEL AND ALL ANGELS CHURCH PO BOX 12385 DALLAS, TX 75225		N/A PC	CHARITABLE EVENT	500.
SAINT MICHAEL AND ALL ANGELS CHURCH PO BOX 12385 DALLAS, TX 75225		N/A PC	CHARITABLE EVENT	10,000
SALESMANSHIP CLUB CHARITABLE GOLF OF DALLAS INC 106 E 10TH ST 200 DALLAS, TX 75203		N/A PC	OPERATION APPRECIATION PROGRAM	6,000
SECOND THOUGHT THEATRE 3839 MCKINNEY AVE STE 155 # 452 DALLAS, TX 75204		N/A PC	2018 SECOND THOUGHT THEATRE SEASON	7,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SOCIETY OF ST JOHN THE EVANGELIST 980 MEMORIAL DR CAMBRIDGE, MA 02138	N/A PC		GENERAL & UNRESTRICTED	5,000
SOUTHERN METHODIST UNIVERSITY PO BOX 750261 DALLAS, TX 75275	N/A PC		SMU-IN-TROS CULTURAL INSTITUTE	20,000
TACA INC 1722 ROUTH ST STE 115 DALLAS, TX 75201	N/A PC		NEW WORKS FUND	30,000
TACA INC 1722 ROUTH ST STE 115 DALLAS, TX 75201	N/A PC		PRESIDENT'S CIRCLE	10,000
THE BAYLOR SCHOOL 171 BAYLOR SCHOOL RD CHATTANOOGA, TN 37405	N/A PC		GENERAL & UNRESTRICTED	2,500
THE BIRTHDAY PARTY PROJECT 2143 FARRINGTON ST DALLAS, TX 75207	N/A PC		CHARITABLE EVENT	5,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
THE CRYSTAL CHARITY BALL TWO TURTLE CREEK, 3838 OAK LAWN AVE DALLAS, TX 75219	N/A PC		BOOKER T WASHINGTON PRODUCTION STUDIO PROJECT	5,000
THE MAGDALEN HOUSE 1302 REDWOOD CIR DALLAS, TX 75218	N/A PC		LEGACY OF HOPE CAMPAIGN	2,500
THE UNIVERSITY OF TEXAS AT DALLAS CENTER FOR BRAIN 2200 W MOCKINGBIRD LN DALLAS, TX 75235	N/A GOV		GENERAL & UNRESTRICTED	25,000
TRUST FOR PUBLIC LAND 101 MONTGOMERY ST STE 900 SAN FRANCISCO, CA 94104	N/A PC		ALICE BRANCH CREEK ANCHOR PARK LAND ACQUISITION	100,000
UNIVERSITY PARK SCHOOL PARENT- TEACHER ASSOCIATION 3505 AMHERST AVE DALLAS, TX 75225	N/A PC		UP FAMILY GIVING FUND	2,500
UNIVERSITY PARK SCHOOL PARENT- TEACHER ASSOCIATION 3505 AMHERST AVE DALLAS, TX 75225	N/A PC		CHARITABLE EVENT	10,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNIVERSITY PARK SCHOOL PARENT- TEACHER ASSOCIATION 3505 AMHERST AVE DALLAS, TX 75225	N/A PC		CHARITABLE EVENT	1,000
VISITING NURSE ASSOCIATION OF TEXAS 1600 VICEROY DR STE 400 DALLAS, TX 75235	N/A PC		GENERAL & UNRESTRICTED	10,000
VISITING NURSE ASSOCIATION OF TEXAS 1600 VICEROY DR STE 400 DALLAS, TX 75235	N/A PC		MEALS ON WHEELS PROGRAM	50,000
TOTAL CONTRIBUTIONS PAID				<u>1,001,666</u>

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUEATTACHMENT 15

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	RELATED OR EXEMPT FUNCTION INCOME	
				AMOUNT	
K-1 INC/LOSS	525990	-31,476.	14	382,866.	
FEDERAL TAX REFUND			01	33,678.	
SEC 751 GAIN ON SALE OF PTSHP	525990	19,623.			
INTEREST INCOME FROM NOTE RECEIVABLE			01	6,811.	
SEC 965 INCOME			14	598.	
TOTALS		-11,853.		423,953.	