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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018, or tax year beginning 01-01-2018 , and ending 12-31-2018

Name of foundation
WALTER E & CAROLINE H WATSON TRUST

A Employer identification number
34-6547726

Number and street (or P O box number if mail is not delivered to street address) Room/suite
PO BOX 609

B Telephone number (see instructions)
(216) 257-4714

City or town, state or province, country, and ZIP or foreign postal code
PITTSBURGH, PA 152309738

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), *line 16*) ▶$ 7,443,233

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)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	162,006	162,006		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	792,867			
	b	Gross sales price for all assets on line 6a 5,173,668				
	7	Capital gain net income (from Part IV, line 2)		792,867		
	8	Net short-term capital gain			0	
	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)				
	12	**Total.** Add lines 1 through 11	954,873	954,873		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	46,736	23,835		22,900
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)	2,726	0	0	2,726
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	15,634	62		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	2,242	1,988		254
	24	**Total operating and administrative expenses.** Add lines 13 through 23	67,338	25,885	0	25,880
	25	Contributions, gifts, grants paid	357,301			357,301
	26	**Total expenses and disbursements.** Add lines 24 and 25	424,639	25,885	0	383,181
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	530,234			
	b	**Net investment income** (if negative, enter -0-)		928,988		
	c	**Adjusted net income** (if negative, enter -0-)			0	

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	642,184	551,542	551,542
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶		0	0
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶ 0			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	4,144,540	4,427,454	4,304,170
	c Investments—corporate bonds (attach schedule)	2,331,398	1,680,295	1,638,415
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	0	980,000	949,106
	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)	7,118,122	7,639,291	7,443,233
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities**(add lines 17 through 22)		0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	7,118,122	7,639,291	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	7,118,122	7,639,291	
	31 **Total liabilities and net assets/fund balances** (see instructions)	7,118,122	7,639,291	

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	7,118,122
2	Enter amount from Part I, line 27a	2	530,234
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	7,648,356
5	Decreases not included in line 2 (itemize) ▶	5	9,065
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7,639,291

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a See Additional Data Table			
b			
c			
d			
e			

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	792,867
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	364,078	7,797,307	0 046693
2016	375,701	7,288,527	0 051547
2015	369,311	7,644,267	0 048312
2014	325,175	7,714,284	0 042152
2013	357,535	7,218,020	0 049534

2 Total of line 1, column (d)	2	0 238238
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 047648
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	8,012,738
5 Multiply line 4 by line 3	5	381,791
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,290
7 Add lines 5 and 6	7	391,081
8 Enter qualifying distributions from Part XII, line 4 , ...	8	383,181

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	18,580
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	0
3	Add lines 1 and 2			3	18,580
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	18,580
6	Credits/Payments				
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	9,628		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	13,370		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	22,998
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	4,418
11	Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶ 4,418	**Refunded** ▶		11	0

Part VII-A **Statements Regarding Activities**

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

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶PNC BANK NA Telephone no ▶(216) 257-4714

Located at ▶PO BOX 94651 CLEVELAND OH ZIP+4 ▶441014651

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

			Yes	No
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes", enter the name of the foreign country ▶			

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

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

				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		No
	Organizations relying on a current notice regarding disaster assistance check here. . . ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?		1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?	☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2018 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018).*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?		4b		No

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? See instructions. ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year? ☐ Yes ☑ No			

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services. . . . . ▶	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	Expenses
1	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities.		1a	8,134,759
b	Average of monthly cash balances.		1b	0
c	Fair market value of all other assets (see instructions).		1c	0
d	**Total** (add lines 1a, b, and c).		1d	8,134,759
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	8,134,759
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	122,021
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	8,012,738
6	**Minimum investment return.** Enter 5% of line 5.		6	400,637

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	400,637
2a	Tax on investment income for 2018 from Part VI, line 5.	2a 18,580		
b	Income tax for 2018 (This does not include the tax from Part VI).	2b		
c	Add lines 2a and 2b.		2c	18,580
3	Distributable amount before adjustments Subtract line 2c from line 1.		3	382,057
4	Recoveries of amounts treated as qualifying distributions.		4	0
5	Add lines 3 and 4.		5	382,057
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	382,057

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	383,181
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	383,181
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	383,181

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					382,057
2 Undistributed income, if any, as of the end of 2018					
a Enter amount for 2017 only.				357,300	
b Total for prior years 20____ , 20____ , 20____			0		
3 Excess distributions carryover, if any, to 2018					
a From 2013.	0				
b From 2014.	0				
c From 2015.	0				
d From 2016.	0				
e From 2017.	0				
f **Total** of lines 3a through e.		0			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ $ 383,181					
a Applied to 2017, but not more than line 2a				357,300	
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.					25,881
e Remaining amount distributed out of corpus		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			0
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0			
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 instructions				0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019					356,176
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 (see instructions) . . .		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. . . .	0				
b Excess from 2015. . . .	0				
c Excess from 2016. . . .	0				
d Excess from 2017. . . .	0				
e Excess from 2018. . . .	0				

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

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

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

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

Part XV **Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

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

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

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

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

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

PNC BANK CT GRANT REVIEW COMMITTEE
300 FIFTH AVE MS PT-PTWR-29-2
Pittsburgh, PA 15222
(412) 762-5157

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

SEE ABOVE TO REQUEST INFORMATION CONTACT COMMITTEE CONTACT COMMITTEE

c Any submission deadlines

CONTACT COMMITTEE

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

CONTACT COMMITTEE

Part XV **Supplementary Information** (continued)

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

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

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	162,006	
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			18	792,867	
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). .				954,873	

13 Total. Add line 12, columns (b), (d), and (e). **13** 954,873

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	**1a(1)**		**No**
(2) Other assets.	**1a(2)**		**No**
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
(4) Reimbursement arrangements.	**1b(4)**		**No**
(5) Loans or loan guarantees.	**1b(5)**		**No**
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

******	2019-10-09	******
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)? ☐ **Yes** ☐ **No**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
Firm's name ▶				Firm's EIN ▶
Firm's address ▶				Phone no

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

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1	1 AMERICAN INTERNATIONAL GROUP INC		2001-01-01	2018-08-02
1	12214 877 BAIRD MIDCAP INST		2016-04-06	2018-08-28
	2010 XTRACKERS MSCI JAPAN HEDGED ETF			2018-08-28
	5822 XTRACKERS MSCI EUROPE HEDGED ETF			2018-08-28
	7140 ISHARES CORE US AGGREGATE BOND ETF			2018-08-28
	1901 528 MFS VALUE FUND CLASS I FUND 893			2018-08-28
	17407 886 MAINSTAY EPOCH GLOBAL EQUITY YIELD FUND CLASS I			2018-08-28
	12031 1 T ROWE PRICE GROWTH STOCK FUND			2018-08-28
	24046 422 ROWE T PRICE VALUE FD INC COM			2018-08-28
	5313 211 T ROWE PRICE REAL ESTATE FUND FD 122		2012-01-31	2018-08-28

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
164			164
270,926		184,933	85,993
84,801		83,804	997
168,139		167,831	308
759,189		788,873	-29,684
78,400		52,404	25,996
337,365		309,431	27,934
868,645		564,996	303,649
914,245		785,118	129,127
154,083		104,033	50,050

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			164
			85,993
			997
			308
			-29,684
			25,996
			27,934
			303,649
			129,127
			50,050

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

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
	13622 481 TEMPLETON GLOBAL BOND FUND AD FUND			2018-08-28
1	3498 385 TOUCHSTONE SANDS CAPITAL SELECT GROWTH FD CLASS Y			2018-08-28
	6054 54 WELLS FARGO SPECIAL US MID CAP VALUE I		2016-05-26	2018-08-28
	68980 991 VANGUARD TOTL BD MKT IDX-ADM			2018-08-29
	18 COPART INC		2018-08-30	2018-09-04
	17 GARTNER INC		2018-08-30	2018-09-04
	12 OMNICOM GROUP INC		2018-08-30	2018-09-04
	9 TJX COS INC NEW COM		2018-08-30	2018-09-04
	5 ULTA BEAUTY INC		2018-08-30	2018-09-04
	7 FIVE BELOW		2018-08-30	2018-09-06

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
154,888		183,813	-28,925
65,000		52,273	12,727
236,430		194,472	41,958
720,162		752,417	-32,255
1,168		1,160	8
2,552		2,511	41
812		830	-18
1,000		977	23
1,362		1,212	150
801		796	5

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-28,925
			12,727
			41,958
			-32,255
			8
			41
			-18
			23
			150
			5

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

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
	8 O REILLY AUTOMOTIVE INC		2018-08-30	2018-09-07
1	36 GARTNER INC		2018-08-30	2018-09-11
	6 FIVE BELOW		2018-08-30	2018-09-18
	36 CORNING INC		2018-08-30	2018-09-19
	90 EDUCATION REALTY TRUST INC MERGED 09/20/18 @ $41 50 P/S		2018-08-30	2018-09-21
	42 DISCOVERY INC CLASS C		2018-08-30	2018-09-25
	37 BOJANGLES' INC		2018-08-30	2018-10-04
	52 CORNING INC		2018-08-30	2018-10-05
	28 GARTNER INC		2018-08-30	2018-10-05
	36 TJX COS INC NEW COM		2018-08-30	2018-10-05

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,762		2,644	118
5,581		5,318	263
778		682	96
1,268		1,206	62
3,735		3,723	12
1,224		1,094	130
573		539	34
1,855		1,742	113
4,339		4,136	203
3,962		3,907	55

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			118
			263
			96
			62
			12
			130
			34
			113
			203
			55

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

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
	23 MURPHY OIL CORP		2018-08-30	2018-10-12
1	12 FIVE BELOW		2018-08-30	2018-10-16
	5 MASIMO CORPORATION		2018-08-30	2018-10-16
	35 STARBUCKS CORP COM		2018-08-30	2018-10-17
	39 DISCOVERY INC CLASS C		2018-08-30	2018-10-18
	47 HERSHEY FOODS CORP COM		2018-08-30	2018-10-18
	198 ERICSSON SPON ADR		2018-08-30	2018-10-19
	1442 OPHIR ENERGY PLC-UNSP ADR SEDOL B959MF3		2018-08-30	2018-10-19
	31 GARTNER INC		2018-08-30	2018-10-22
	37 PDC ENERGY INC		2018-08-30	2018-10-23

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
808		717	91
1,439		1,364	75
603		591	12
2,066		1,863	203
1,170		1,016	154
4,926		4,705	221
1,857		1,683	174
1,485		1,687	-202
4,571		4,579	-8
1,674		1,936	-262

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			91
			75
			12
			203
			154
			221
			174
			-202
			-8
			-262

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
36 POPULAR INC SEDOL B86QM90		2018-08-30	2018-10-24
1 61 EMBRAER SA ADR		2018-08-30	2018-10-26
416 ERICSSON SPON ADR		2018-08-30	2018-10-29
17 APTIV PLC-WHEN ISSUED SEDOL B783TY6		2018-08-30	2018-10-29
6 CBS CORP CLASS B WI		2018-08-30	2018-10-30
57 GARTNER INC		2018-08-30	2018-10-30
68 STARBUCKS CORP COM		2018-08-30	2018-10-30
15 BUNGE LIMITED		2018-08-30	2018-10-30
35 HERSHEY FOODS CORP COM		2018-08-30	2018-10-31
277 ERICSSON SPON ADR		2018-08-30	2018-11-02

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,833		1,806	27
1,283		1,157	126
3,574		3,536	38
1,330		1,521	-191
332		319	13
8,052		8,420	-368
3,967		3,620	347
1,014		973	41
3,716		3,504	212
2,485		2,355	130

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			27
			126
			38
			-191
			13
			-368
			347
			41
			212
			130

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

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
	41 NRG ENERGY, INC		2018-08-30	2018-11-02
1	20 POPULAR INC SEDOL B86QM90		2018-08-30	2018-11-05
	24 NRG ENERGY, INC		2018-08-30	2018-11-06
	56 MALLINCKRODT PLC SEDOL BBJTYC4		2018-08-30	2018-11-07
	121 ARRIS INTERNATIONAL LTD MERGED 04/04/19 @ $31 75 P/S		2018-08-30	2018-11-09
	122 BOJANGLES' INC		2018-08-30	2018-11-12
	41 POPULAR INC SEDOL B86QM90		2018-08-30	2018-11-12
	14 PPL CORPORATION COM		2018-08-30	2018-11-13
	1 ALLEGHANY CORP DEL		2018-08-30	2018-11-16
	14 LIFEPOINT HOSPITALS INC		2018-08-30	2018-11-16

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,525		1,421	104
1,063		1,003	60
920		832	88
1,711		1,939	-228
3,717		3,203	514
1,954		1,779	175
2,262		2,057	205
446		417	29
627		634	-7
910		902	8

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			104
			60
			88
			-228
			514
			175
			205
			29
			-7
			8

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
146 TRI POINTE GROUP INC		2018-08-30	2018-11-26
1 82 SOUTHSIDE BANCSHARES INC		2018-08-30	2018-12-04
16 UNITED BANKSHARES INC WEST V COM		2018-08-30	2018-12-04
19 NRG ENERGY, INC		2018-08-30	2018-12-06
111 HEWLETT PACKARD ENTERPRISE CO		2018-08-30	2018-12-10
52 ARRIS INTERNATIONAL LTD MERGED 04/04/19 @ $31 75 P/S		2018-08-30	2018-12-11
51 CDW CORP/DE		2018-08-30	2018-12-12
26 POPULAR INC SEDOL B86QM90		2018-08-30	2018-12-12
3143 SANCHEZ ENERGY CORP			2018-12-12
14 NRG ENERGY, INC		2018-08-30	2018-12-13

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,812		2,098	-286
2,613		2,891	-278
565		623	-58
747		659	88
1,628		1,891	-263
1,602		1,377	225
4,685		4,479	206
1,337		1,304	33
1,106		5,074	-3,968
592		485	107

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-286
			-278
			-58
			88
			-263
			225
			206
			33
			-3,968
			107

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
19 NRG ENERGY, INC		2018-08-30	2018-12-14
1 29 EMBRAER SA ADR		2018-08-30	2018-12-17
34 NRG ENERGY, INC		2018-08-30	2018-12-18
52 SANTANDER CONSUMER USA HOLDI		2018-08-30	2018-12-18
4865 WEATHERFORD INTERNATIONAL LTD NEW SEDOL BLNN369			2018-12-19
38 POPULAR INC SEDOL B86QM90		2018-08-30	2018-12-20
15 NRG ENERGY, INC		2018-08-30	2018-12-21
61 RENT A CTR INC NEW COM		2018-08-30	2018-12-21
3408 WEATHERFORD INTERNATIONAL LTD NEW SEDOL BLNN369			2018-12-21
186 EXPRESS SCRIPTS HLDG CO MERGED 12/21/18 @ $48 75 P/S		2018-08-30	2018-12-24

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
811		659	152
644		550	94
1,432		1,179	253
910		1,111	-201
1,613		10,588	-8,975
1,750		1,906	-156
572		520	52
908		903	5
752		3,330	-2,578
17,315		16,491	824

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			152
			94
			253
			-201
			-8,975
			-156
			52
			5
			-2,578
			824

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
33 NRG ENERGY, INC		2018-08-30	2018-12-24
1 111 OCEANEERING INTERNATIONAL INC		2018-08-30	2018-12-27
CAPITAL GAIN DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,220		1,144	76
1,290		3,125	-1,835
			218,235

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			76
			-1,835

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BUTLER INSTITUTE OF AMERICAN ART 624 WICK AVE YOUNGSTOWN, OH 44502	N/A	PUBLIC CHARITY	GENERAL SUPPPORT	10,000
American Red Cross 3530 BELMONT AVENUE SUITE 7 Youngstown, OH 44870	N/A	PUBLIC CHARITY	GENERAL SUPPORT	6,000
COMMUNITY CORPORATION 255 WATT STREET YOUNGSTOWN, OH 44505	N/A	PUBLIC CHARITY	GENERAL SUPPORT	2,000
Total . . . . ▶ **3a**				357,301

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
mahoning valley college access program 4314 MAHONING AVE WARREN, OH 44483	N/A	PUBLIC CHARITY	GENERAL SUPPORT	5,000
Easter Seal Society of Mahoning Trumbul 299 EDWARDS STREET YOUNGSTOWN, OH 44502	N/A	PUBLIC CHARITY	GENERAL SUPPORT	12,500
Interfaith Home Maintenance Service Inc 1005 W RAYEN AVENUE YOUNGSTOWN, OH 44502	N/A	PUBLIC CHARITY	GENERAL SUPPPORT	449
Total . . . . ▶ **3a**				357,301

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
JUNIOR ACHIEVEMENT OF MAHONING VALLEY OHIO 1601 MOTOR INN DR 305 GIRARD, OH 44420	N/A	PUBLIC CHARITY	GENERAL SUPPPORT	1,000
Mahoning Valley Historical Society 648 WICK AVE YOUNGSTOWN, OH 44502	N/A	PUBLIC CHARITY	GENERAL SUPPPORT	5,000
MAKE A WISH FOUNDATION OF GREATER OHIO 1422 EUCLID AVENUE STE 239 INDEPEDENDCE, OH 44131	N/A	PUBLIC CHARITY	GENERAL SUPPPORT	6,000
Total . . . . ▶ **3a**				357,301

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Oak Hill Collaborative Inc 507 OAK HILL AVENUE YOUNGSTOWN, OH 44502	N/A	PUBLIC CHARITY	GENERAL SUPPPORT	3,000
OPERA WESTERN RESERVE 1000 5TH AVE YOUNGSTOWN, OH 44504	N/A	PUBLIC CHARITY	GENERAL SUPPPORT	2,000
THE SALVATION ARMY 2507 EAST 22ND STREET CLEVELAND, OH 44115	N/A	CHURCH	GENERAL SUPPPORT	1,000
Total . . . . ▶ **3a**				357,301

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
MAHONING VALLEY SOJOURN TO THE PAST 4771 OAK KNOLL DR YOUNGSTOWN, OH 44512	N/A	PUBLIC CHARITY	GENERAL SUPPPORT	5,000
YOUNGSTOWN STATE UNIVERSITY FOUNDATION F 606 WICK AVE YOUNGSTOWN, OH 44502	N/A	PUBLIC CHARITY	GENERAL SUPPPORT	2,000
The Ohio Foundation of Independent Colle 250 E BROAD ST STE 1700 COLUMBUS, OH 43215	N/A	PUBLIC CHARITY	GENERAL SUPPPORT	3,300
Total . . . . ▶ **3a**				357,301

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
YWCA OF YOUNGSTOWN 25 W RAYEN AVE YOUNGSTOWN, OH 44503	N/A	PUBLIC CHARITY	GENERAL SUPPORT	7,500
YOUNGSTOWN NEIGHBORHOOD DEVELOPMENT CORP 820 CANFIELD RD YOUNGSTOWN, OH 44511	N/A	PUBLIC CHARITY	GENERAL SUPPORT	10,000
BOYS AND GIRLS CLUB OF YOUNGSTOWN2105 OAK HILL ROAD YOUNGSTOWN, OH 44507	NONE	PUBLIC CHARITY	GENERAL SUPPORT	10,000
Total . . . . ▶ **3a**				357,301

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
COMMISSION FOR JEWISH EDUCATION 505 GYPSY LANE YOUNGSTOWN, OH 44504	NONE	PUBLIC CHARITY	GENERAL SUPPORT	10,000
TABERNACLE EVANGELICAL PRESBYTERIAN 2432 RACOON ROAD YOUNGSTOWN, OH 44515	NONE	PUBLIC CHARITY	GENERAL SUPPPOT	4,000
CHILDREN HOSPITAL MEDICAL CENTER 128 EAST MILLSTOWN WOOSTER, OH 44691	NONE	PUBLIC CHARITY	GENERAL SUPPORT	10,000
Total . . . . ▶ **3a**				357,301

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
COMMUNITY CORPORATION UNITED WAY CAMPAIGN 255 WATTS STREET YOUNGSTOWN, OH 44505	NONE	PUBLIC CHARITY	GENERAL SUPPORT	38,869
SIGHT FOR ALL2747 BELMONT AVENUE YOUNGSTOWN, OH 44505	NONE	PUBLIC CHARITY	GENERAL SUPPORT	10,000
YOUNGSTOWN GOODWILL 2747 BELMONT AVENUE YOUNGSTOWN, OH 44505	NONE	PUBLIC CHARITY	GENERAL SUPPORT	5,000
Total . . . . ▶ **3a**				357,301

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
POTENTIAL DEVELOPMENT PROGRAM 880 EAST INDIANOLA AVENUE YOUNGSTOWN, OH 44502	NONE	PUBLIC CHARITY	GENERAL SUPPORT	5,000
WARREN SYMPHONY SOCIETY 4504 EAST 9 MILES ROAD WARREN, OH 48091	NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,000
BIG BROTHER BIG SISTER OF MAHOING VALLEY 325 NORTH STATE STREET GIRARD, OH 44420	NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,000
Total . . . . ▶ **3a**				357,301

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
INTERFAITH HOME MAINTENANCE SERVICES325 NORTH STATE STREET GIRARD, OH 44420	NONE	PUBLIC CHARITY	GENERAL SUPPORT	15,000
MILL CREEK METROPARK FOUNDATIONPO BOX 349 YOUNGSTOWN, OH 44509	NONE	PUBLIC CHARITY	GENERAL SUPPORT	10,000
HENRY H STAMBAUGH AUDITORIUM ASSOCIATION100 5TH AVENUE YOUNGSTOWN, OH 44504	NONE	PUBLIC CHARITY	GENERAL SUPPORT	5,000
Total . . . . ▶ **3a**				357,301

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
RESCUE MISSION OF MAHONING VALLEY 962 MARTIN LUTHER KING BLVD YOUNGSTOWN, OH 44510	NONE	PUBLIC CHARITY	GENERAL SUPPORT	10,000
OPERATION WARM INC YOUNGSTOWN WINTER COATS PO BOX 822431 PHILADELPHA, PA 191822451	NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,500
GIRLS SCOUTS OF NORTHEAST OHIO ONE GIRL SCOUT LAND MACEDONIA, OH 44056	NONE	PUBLIC CHARITY	GENERAL SUPPORT	5,000
Total . . . . ▶ **3a**				357,301

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
YOUNGSTOWN STATE UNIVERSITY FOUNDATION655 WICK AVENUE YOUNGSTOWN, OH 44502	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
NATIONAL SOCIETY TO PREVENT BLINDNESS 211 WEST WACKER DRIVE CHICAGO, IL 60606	NONE	PUBLIC CHARITY	GENERAL SUPPORT	5,000
OH WOW THE ROGER AND GLORIA JONES FUND11 WEST FEDERAL STREET YOUNGSTOWN, OH 44503	NONE	PUBLIC CHARITY	GENERAL SUPPORT	7,000
Total . . . . ▶ **3a**				357,301

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SALVATION ARMY 1501 GLEENWOOD AVENUE YOUNGSTOWN, OH 44511	NONE	PUBLIC CHARITY	GENERAL SUPPORT	4,000
OHIO LIVING HOLDINGS 1001 KINGSMILL DRIVE COLUMBUS, OH 43229	NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,000
YOUNGSTOWN PLAYHOUSE 600 PLAYHOUSE LANE YOUNGSTOWN, OH 44511	NONE	PUBLIC CHARITY	GENERAL SUPPORT	7,500
Total . . . . ▶ **3a**				357,301

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ASSOCIATED NEIGHBORHOOD CENTERS1640 JACOBS ROAD YOUNGSTOWN, OH 44505	NONE	PUBLIC CHARITY	GENERAL SUPPORT	4,941
SALVATION ARMY 440 WEST NYACK ROAD WEST NYACK, NY 109941753	NONE	PUBLIC CHARITY	GENERAL SUPPORT	3,000
MERCY HEALTH FDN1044 BELMONT AVE YOUNGSTOWN, OH 44504	N/A	PUBLIC CHARITY	GENERAL SUPPORT	39,671
Total . . . . ▶ **3a**				357,301

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CHILDREN'S HOSP MED CTR OF AKRON ATTN JOANN STOCK 6505 MARKET STREET BOARDMAN, OH 44512	N/A	PUBLIC CHARITY	GENERAL SUPPORT	39,671
THE UNITED WAY OF YOMAH VALLEY 255 WATT ST YOUNGSTOWN, OH 445053049	NONE	PUBLIC CHARITY	GENERAL SUPPORT	5,400
1ST PRESBYTERIAN CHURCH 201 WICK AVE YOUNGSTOWN, OH 445031001	NONE	PUBLIC CHARITY	GENERAL SUPPORT	2,000
Total . . . . ▶ **3a**				357,301

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
YSU FOUNDATIONMELNICK HALL YOUNGSTOWN, OH 445021214	NONE	PUBLIC CHARITY	GENERAL SUPPORT	10,000
Total . . . . ▶ **3a**				357,301

TY 2018 Legal Fees Schedule

Name: WALTER E & CAROLINE H WATSON TRUST

EIN: 34-6547726

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES - PRINCIPAL (ALLOCA	2,726			2,726

TY 2018 Other Decreases Schedule

Name: WALTER E & CAROLINE H WATSON TRUST

EIN: 34-6547726

Description	Amount
CARRY VALUE ADJUSTMENT	9,065

TY 2018 Other Expenses Schedule

Name: WALTER E & CAROLINE H WATSON TRUST

EIN: 34-6547726

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER NON-ALLOCABLE EXPENSE -	54	0		54
STATE FILING FEES	200	0		200
MAP MANAGEMENT FEES	1,962	1,962		0
ADR SERVICE FEES	26	26		0

TY 2018 Taxes Schedule

Name: WALTER E & CAROLINE H WATSON TRUST

EIN: 34-6547726

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	62	62		0
FEDERAL TAX PAYMENT - PRIOR YE	5,946	0		0
FEDERAL ESTIMATES - PRINCIPAL	9,626	0		0