

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

Name of foundation The Clowes Fund Incorporated		A Employer identification number 35-1079679	
% BKD LLP			
Number and street (or P.O. box number if mail is not delivered to street address) 320 NORTH MERIDIAN ST STE 316	Room/suite	B Telephone number (see instructions) (317) 833-0144	
City or town, state or province, country, and ZIP or foreign postal code INDIANAPOLIS, IN 46204		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) ▶ \$ 65,672,309	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)	374,658			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	35,556	35,556		
	4 Dividends and interest from securities	1,633,532	1,633,532		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,957,686			
	b Gross sales price for all assets on line 6a 2,838,023				
	7 Capital gain net income (from Part IV, line 2)		1,957,686		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	5,266	5,266		
	12 Total. Add lines 1 through 11	4,006,698	3,632,040		
	13 Compensation of officers, directors, trustees, etc	231,202	46,240		184,962
	14 Other employee salaries and wages	148,583			219,625
	15 Pension plans, employee benefits	114,877	9,190		105,687
	16a Legal fees (attach schedule)	7,050	0	0	7,050
	b Accounting fees (attach schedule)	85,175	22,785	0	62,390
	c Other professional fees (attach schedule)	277,149	258,480		18,669
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	107,450	56,950		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	25,565			25,565
	21 Travel, conferences, and meetings	12,485			12,485
	22 Printing and publications	196			196
	23 Other expenses (attach schedule)	120,412	46,811		73,601
	24 Total operating and administrative expenses. Add lines 13 through 23	1,130,144	440,456	0	710,230
	25 Contributions, gifts, grants paid	2,805,375			2,805,375
	26 Total expenses and disbursements. Add lines 24 and 25	3,935,519	440,456	0	3,515,605
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	71,179			
	b Net investment income (if negative, enter -0-)		3,191,584		
c Adjusted net income (if negative, enter -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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash—non-interest-bearing	71,198	149,289	149,289		
	2	Savings and temporary cash investments					
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments—U S and state government obligations (attach schedule)					
	b	Investments—corporate stock (attach schedule)					
	c	Investments—corporate bonds (attach schedule)					
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)	57,071,105	57,749,639	64,990,420		
	14	Land, buildings, and equipment basis ▶ _____ 24,434 Less accumulated depreciation (attach schedule) ▶ 24,434					
15	Other assets (describe ▶ _____)	771,796	532,600	532,600			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	57,914,099	58,431,528	65,672,309			
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ _____)					
	23	Total liabilities (add lines 17 through 22)	0	0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ 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					
	28	Paid-in or capital surplus, or land, bldg , and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds	57,914,099	58,431,528			
	30	Total net assets or fund balances (see instructions)	57,914,099	58,431,528			
31	Total liabilities and net assets/fund balances (see instructions) .	57,914,099	58,431,528				

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	57,914,099
2	Enter amount from Part I, line 27a	2	71,179
3	Other increases not included in line 2 (itemize) ▶ _____	3	446,250
4	Add lines 1, 2, and 3	4	58,431,528
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	58,431,528

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	1,957,686
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	3,367,976	69,054,561	0 048773
2016	4,057,229	63,687,979	0 063705
2015	3,999,645	67,755,772	0 05903
2014	7,919,946	70,821,452	0 11183
2013	2,885,514	66,908,613	0 043126
2 Total of line 1, column (d)			2 0 326464
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 065293
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 71,175,766
5 Multiply line 4 by line 3			5 4,647,279
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 31,916
7 Add lines 5 and 6			7 4,679,195
8 Enter qualifying distributions from Part XII, line 4			8 3,515,605

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	63,832
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	63,832
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	63,832
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	59,410
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	25,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	84,410
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	20,578
11	Enter the amount of line 10 to be Credited to 2019 estimated tax 20,578 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for 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	1b	No
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	Yes
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes
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) IN _____		
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)

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? Website address WWW.CLOWESFUND.ORG OR GUIDESTAR	13	Yes	
14	The books are in care of BKD LLP Telephone no (317) 383-4000			

Located at **201 N ILLINOIS ST STE 700 Indianapolis IN** ZIP+4 **46204**

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ☐ and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶	16	Yes	No

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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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. Organizations relying on a current notice regarding disaster assistance check here. ☐	1b		No
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	☐ Yes	☐ No
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	6b	
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
See Additional Data Table				
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
MEGAN BRIGGS REILLY	0	104,833	11,283	8,000
320 NORTH MERIDIAN ST STE 316 INDIANAPOLIS, IN 46204	40 0			
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
prime buchholz 25 Chestnut Street PORTSMOUTH, NH 03801	investment mgmt	90,000
Sanderson International 780 Third Avenue 38th Floor NEW YORK, NY 10017	investment mgmt	93,778
BKD LLP 201 N Illinois Street Suite 700 INDIANAPOLIS, IN 46204	ACCOUNTING & CONSULT	73,675

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	
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	55,227,919
b	Average of monthly cash balances.	1b	612,321
c	Fair market value of all other assets (see instructions).	1c	16,419,421
d	Total (add lines 1a, b, and c).	1d	72,259,661
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	0
3	Subtract line 2 from line 1d.	3	72,259,661
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,083,895
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	71,175,766
6	Minimum investment return. Enter 5% of line 5.	6	3,558,788

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	3,558,788
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	63,832
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	63,832
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	3,494,956
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	3,494,956
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	3,494,956

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	3,515,605
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	3,515,605
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	3,515,605

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				3,494,956
2	Undistributed income, if any, as of the end of 2018				
a	Enter amount for 2017 only.			0	
b	Total for prior years 2016, 2015, 2014		0		
3	Excess distributions carryover, if any, to 2018				
a	From 2013.				
b	From 2014.	4,463,163			
c	From 2015.	660,685			
d	From 2016.	954,170			
e	From 2017.	17,126			
f	Total of lines 3a through e.	6,095,144			
4	Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>3,515,605</u>				
a	Applied to 2017, but not more than line 2a			0	
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.				3,494,956
e	Remaining amount distributed out of corpus	20,649			
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	6,115,793			
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.				
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				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
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	6,115,793			
10	Analysis of line 9				
a	Excess from 2014.	4,463,163			
b	Excess from 2015.	660,685			
c	Excess from 2016.	954,170			
d	Excess from 2017.	17,126			
e	Excess from 2018.	20,649			

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)

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

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

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
NONE

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed
Elizabeth A Casselman EXEC DIR
320 NORTH MERIDIAN STREET STE 316
INDIANAPOLIS, IN 46204
(317) 833-0144

b The form in which applications should be submitted and information and materials they should include
SEE ONLINE APPLICATION WITH DESCRIPTION OF ORGANIZATION AND PURPOSE FOR GRANT REQUEST AT WWW.CLOWESFUND.ORG

c Any submission deadlines
PLEASE VISIT OUR WEBSITE, WWW.CLOWESFUND.ORG FOR CURRENT GRANT GUIDELINES

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
PLEASE VISIT OUR WEBSITE, WWW.CLOWESFUND.ORG FOR CURRENT GRANT GUIDELINES

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 <i>Paid during the year</i> SEE STATEMENT ATTACHED IMMEDIATELY FOLLOWING See Attached Listing Indianapolis, IN 46204	NONE	PC	See Attached	2,805,375
Total ▶ 3a				
b <i>Approved for future payment</i> SEE ATTACHED STATEMENT SEE ATTACHED STATEMENT INDIANAPOLIS, IN 46204	NONE	PC	SEE ATTACHMENT 17	2,910,000
Total ▶ 3b				

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2018)

Part XVII

	Yes	No
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1a(1)	No
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1a(2)		No
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1b(1)	No
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1b(2)	No
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1b(3)		No
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1b(4)		No
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1b(5)		No
--------------	--	-----------

1b(6)		No
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1c		No
-----------	--	-----------

value
ue

[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

Sign Here 	*****	2019-11-15	*****	May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	NICOLE B FISHBACK		2019-11-15		
	Firm's name ► BKD LLP				Firm's EIN ►
	Firm's address ► 201 N Illinois Street Indianapolis, IN 46204				Phone no (317) 383-4000

May the IRS discuss this return with the preparer shown below

(see instr)? ☒ Yes ☐ No

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 SEAPORT			2018-12-31
1 NATIXIS			2018-12-31
T ROWE			2018-12-31
VANGUARD			2018-12-31
SANDERSON K-1	P		2018-12-31
SANDERSON K-1	P		2018-12-31
WESTWOOD K-1	P		2018-12-31
WESTWOOD K-1	P		2018-12-31
WELLINGTON K-1	P		2018-12-31
WELLINGTON K-1	P		2018-12-31

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
0		2,199	-2,199
362,979		0	362,979
499,681		0	499,681
1,500,000		735,762	764,238
0		2,724	-2,724
393,063		0	393,063
0		128	-128
0		43,661	-43,661
0		35,179	-35,179
0		60,684	-60,684

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			(I) 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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-2,199
			362,979
			499,681
			764,238
			-2,724
			393,063
			-128
			-43,661
			-35,179
			-60,684

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

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
SEAPORT			2018-12-31
1 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)
35,170		0	35,170
			47,130

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	
			35,170

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
BEN W BLANTON 	DIRECTOR 2 0	0	0	0
320 NORTH MERIDIAN ST STE 316 INDIANAPOLIS, IN 46204				
EDITH H BOWLES 	DIRECTOR/VICE PRESIDENT 2 0	0	0	0
320 NORTH MERIDIAN ST STE 316 INDIANAPOLIS, IN 46204				
MARGARET C BOWLES 	DIRECTOR 2 0	0	0	0
320 NORTH MERIDIAN ST STE 316 INDIANAPOLIS, IN 46204				
ELIZABETH A CASSELMAN 	EXECUTIVE DIRECTOR 40 0	160,160	16,816	8,000
320 NORTH MERIDIAN ST STE 316 INDIANAPOLIS, IN 46204				
AIDAN A CLOWES 	DIRECTOR 2 0	0	0	930
320 NORTH MERIDIAN ST STE 316 INDIANAPOLIS, IN 46204				
ALEXANDER WHEELER CLOWES 	DIRECTOR/TREASURER 2 0	0	0	557
320 NORTH MERIDIAN ST STE 316 INDIANAPOLIS, IN 46204				
DOUGLAS S CLOWES 	DIRECTOR 2 0	0	0	898
320 NORTH MERIDIAN ST STE 316 INDIANAPOLIS, IN 46204				
EDITH W CLOWES 	DIRECTOR 2 0	0	0	218
320 NORTH MERIDIAN ST STE 316 INDIANAPOLIS, IN 46204				
JONATHAN J CLOWES 	DIRECTOR/PRESIDENT 2 0	0	0	3,774
320 NORTH MERIDIAN ST STE 316 INDIANAPOLIS, IN 46204				
SAMUEL C HUNEKE 	DIRECTOR/SECRETARY 2 0	0	0	360
320 NORTH MERIDIAN ST STE 316 INDIANAPOLIS, IN 46204				
CAROLYN M OSTEEN 	DIRECTOR 2 0	0	0	800
320 NORTH MERIDIAN ST STE 316 INDIANAPOLIS, IN 46204				
DONNA L WILEY 	DIRECTOR 2 0	0	0	1,489
320 NORTH MERIDIAN ST STE 316 INDIANAPOLIS, IN 46204				
ERIN M TRISLER 	PROGRAM MANAGER 40 0	71,042	7,904	8,000
320 NORTH MERIDIAN ST STE 316 INDIANAPOLIS, IN 46204				

TY 2018 Accounting Fees Schedule**Name:** The Clowes Fund Incorporated**EIN:** 35-1079679

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BKD, LLP	73,675	14,735		58,940
YOUNT AND COMPANY, LLC	11,500	8,050		3,450

TY 2018 Compensation Explanation**Name:** The Clowes Fund Incorporated**EIN:** 35-1079679

Person Name	Explanation
ELIZABETH A CASSELMAN	ELIZABETH A CASSELMAN IS ALSO THE ASSISTANT SECRETARY HOWEVER, SHE IS NOT COMPENSATED FOR THESE SERVICES
ERIN M TRISLER	ERIN M TRISLER IS ALSO THE ASSISTANT TREASURER HOWEVER, SHE IS NOT COMPENSATED FOR THESE SERVICES

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2018 Depreciation Schedule

Name: The Clowes Fund Incorporated

EIN: 35-1079679

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
OFFICE FURNITURE	1999-12-19	3,320	3,320	DDB	7				
OFFICE FURNITURE	2000-03-31	3,319	3,319	DDB	7				
OFFICE FURNITURE	2000-09-18	1,718	1,718	DDB	7				
OFFICE FURNITURE	2000-06-30	2,074	2,074	DDB	7				
CON ROOM FURNITUR	2001-06-30	5,071	5,071	DDB	7				
LATERAL FILE	2001-10-31	790	790	DDB	7				
ROLLING FILE CART	2005-02-17	45	45	DDB	7				
DIGITAL CAMERA	2005-03-23	253	253	DDB	5				
ROLLING FILE CART	2005-08-16	40	40	DDB	7				
WORK STATION	2005-09-30	1,129	1,129	DDB	7				
OFFICE FURNISHINGS	2007-09-19	720	720	DDB	7				
OFFICE FURNISHINGS	2007-10-22	983	983	DDB	7				
REFRIGERATOR	2007-08-13	391	391	M5					
OFFICE EQUIPMENT	2008-07-08	1,000	1,000	DDB	5				
COMPUTER	2009-08-17	2,813	2,813	DDB	5				
LAPTOP	2009-09-14	768	768	DDB	5				

TY 2018 Investments - Other Schedule**Name:** The Clowes Fund Incorporated**EIN:** 35-1079679**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
WELLINGTON TRUST COMPANY		838,856	789,657
T. ROWE PRICE INVESTMENT FUND		2,875,446	5,291,188
AEW/SEAPORT		2,250,406	2,560,683
SANDERSON INTERNATIONAL		8,217,353	7,721,082
TITAN		0	0
THE VANGUARD GROUP		33,158,710	39,777,305
VAN ECK GLOBAL FUND		2,161,413	1,109,838
NATIXIS		5,174,172	4,591,068
WESTWOOD FUND		3,073,283	3,149,599

**TY 2018 Land, Etc.
Schedule****Name:** The Clowes Fund Incorporated**EIN:** 35-1079679

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
OFFICE FURNITURE	3,320	3,320		
OFFICE FURNITURE	3,319	3,319		
OFFICE FURNITURE	1,718	1,718		
OFFICE FURNITURE	2,074	2,074		
CON ROOM FURNITUR	5,071	5,071		
LATERAL FILE	790	790		
ROLLING FILE CART	45	45		
DIGITAL CAMERA	253	253		
ROLLING FILE CART	40	40		
WORK STATION	1,129	1,129		
OFFICE FURNISHINGS	720	720		
OFFICE FURNISHINGS	983	983		
REFRIGERATOR	391	391		
OFFICE EQUIPMENT	1,000	1,000		
COMPUTER	2,813	2,813		
LAPTOP	768	768		

TY 2018 Legal Fees Schedule**Name:** The Clowes Fund Incorporated**EIN:** 35-1079679

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FAEGRE BAKER DANIELS	7,050			7,050

TY 2018 Other Assets Schedule**Name:** The Clowes Fund Incorporated**EIN:** 35-1079679**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ART COLLECTION	621,350	532,600	532,600
FORESTER INVESTMENT RECEIVABLE	150,446	0	0

TY 2018 Other Expenses Schedule**Name:** The Clowes Fund Incorporated**EIN:** 35-1079679**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MEMBERSHIP DUES	11,800			11,800
MEALS AND ENTERTAINMENT	4,100			4,100
OFFICE SUPPLIES	1,602			1,602
POSTAGE	1,101			1,101
TELEPHONE	5,874			5,874
ANNUAL MEETING EXPENSE	15,905	954		14,951
DIRECTOR EXPENSES	16,105			16,105
MISCELLANEOUS EXPENSES	253			253
BANK FEES	358	358		
OFFICE EQUIPMENT	929			929

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REMOTE ACCESS EXPENSE	4,800			4,800
HARDWARE	1,967			1,967
SOFTWARE	3,683			3,683
PARKING	5,676			5,676
WEBSITE	760			760
SANDERSON	34,639	34,639		
WESTWOOD	1,361	1,361		
SEAPORT	9,499	9,499		

TY 2018 Other Income Schedule

Name: The Clowes Fund Incorporated

EIN: 35-1079679

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ROYALTY INCOME	850	850	
WELLINGTON	4,416	4,416	

TY 2018 Other Increases Schedule

Name: The Clowes Fund Incorporated
EIN: 35-1079679

Description	Amount
ART COLLECTION GIFT BASIS ADJUSTMENT	446,250

TY 2018 Other Professional Fees Schedule**Name:** The Clowes Fund Incorporated**EIN:** 35-1079679

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PRIME BUCHHOLZ FEES	90,000	90,000		
WELLINGTON TRUST	12,861	12,861		
SANDERSON INTERNATIONAL	93,778	93,778		
COMPUTER CONSULTING	10,669			10,669
AEW/SEAPORT FEES	21,176	21,176		
CONSULTING SERVICES	727	727		
WESTWOOD FEES	39,938	39,938		
ART APPRAISAL	8,000			8,000

TY 2018 Taxes Schedule**Name:** The Clowes Fund Incorporated**EIN:** 35-1079679

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	56,950	56,950		
EXCISE TAX	50,500			

efile GRAPHIC print - DO NOT PROCESS		As Filed Data -		DLN: 93491315010329							
Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service		Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF ▶ Go to www.irs.gov/Form990 for the latest information			OMB No 1545-0047 2018						
Name of the organization The Clowes Fund Incorporated				Employer identification number 35-1079679							
Organization type (check one)											
Filers of: Form 990 or 990-EZ Form 990-PF						Section: ☐ 501(c)() (enter number) organization ☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation ☐ 527 political organization ☒ 501(c)(3) exempt private foundation ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation ☐ 501(c)(3) taxable private foundation					
Check 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 other 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 33¹ 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 <i>exclusively</i> for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, 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 <i>exclusively</i> 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 <i>exclusively</i> religious, charitable, etc., purpose. Don't complete any of the parts unless the General Rule applies to this organization because it received <i>nonexclusively</i> 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 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).											
For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF Cat No 30613X Schedule B (Form 990, 990-EZ, or 990-PF) (2018)											

Name of organization The Clowes Fund Incorporated	Employer identification number 35-1079679
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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	THE ESTATE OF MARGARET J CLOWES PO Box 337 Dover, MA 02030	\$ 374,658	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)
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		\$	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

35-1079679

Part II	Noncash Property
---------	------------------

(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
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	

Name of organization The Clowes Fund Incorporated	Employer identification number 35-1079679
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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
(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
(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
(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