

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](http://www.irs.gov/Form990PF) for instructions and the latest information.

OMB No 1545-0052

**2018**

Open to Public Inspection

For calendar year 2018 or tax year beginning

, and ending

Name of foundation <b>GLORE FUND</b>		A Employer identification number <b>36-6108355</b>						
Number and street (or P.O. box number if mail is not delivered to street address) <b>208 S. LASALLE STREET</b>	Room/suite <b>1460</b>	B Telephone number <b>(312) 899-0130</b>						
City or town, state or province, country, and ZIP or foreign postal code <b>CHICAGO, IL 60604</b>		C If exemption application is pending, check here <input type="checkbox"/>						
G Check all that apply: <table border="0"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>		<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity							
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return							
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change							
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>						
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 6,477,386.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>						

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received					
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		140,629.	140,629.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		321,980.			
b Gross sales price for all assets on line 6a <b>1,423,771.</b>					RECEIVED
7 Capital gain net income (from Part IV, line 2)			321,980.		
8 Net short-term capital gain				N/A	
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					OGDEN, UT
c Gross profit or (loss)					
11 Other income		1,535.	587.	0.	STATEMENT 2
12 Total. Add lines 1 through 11		464,144.	463,196.	0.	
13 Compensation of officers, directors, trustees, etc		0.	0.	0.	0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		7,630.	7,630.	0.	0.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		13,501.	0.	0.	0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		54,290.	54,290.	0.	0.
24 Total operating and administrative expenses. Add lines 13 through 23		75,421.	61,920.	0.	0.
25 Contributions, gifts, grants paid		94,000.			94,000.
26 Total expenses and disbursements. Add lines 24 and 25		169,421.	61,920.	0.	94,000.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		294,723.			
b Net investment income (if negative, enter -0-)			401,276.		
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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing	34,586.	58,080.	58,080.
	2 Savings and temporary cash investments	492,808.	375,706.	375,706.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	2,911,888.	2,764,780.	3,345,606.
	c Investments - corporate bonds STMT 9	1,297,814.	1,824,566.	1,788,968.
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10	901,393.	910,154.	909,026.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	5,638,489.	5,933,286.	6,477,386.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	5,638,489.	5,933,286.	
	30 Total net assets or fund balances	5,638,489.	5,933,286.	
31 Total liabilities and net assets/fund balances	5,638,489.	5,933,286.		

**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	5,638,489.
2 Enter amount from Part I, line 27a	2	294,723.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	193.
4 Add lines 1, 2, and 3	4	5,933,405.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	119.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,933,286.

**Part IV Capital Gains and Losses for Tax on Investment Income****SEE ATTACHED STATEMENT**

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e	1,423,771.	1,101,791.	321,980.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			321,980.

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	321,980.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	9,749.

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	129,300.	6,402,770.	.020194
2016	128,800.	5,917,352.	.021766
2015	128,500.	5,965,849.	.021539
2014	140,500.	5,984,609.	.023477
2013	93,400.	5,520,956.	.016917

2 Total of line 1, column (d)	2	.103893
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	.020779
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	6,818,944.
5 Multiply line 4 by line 3	5	141,691.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,013.
7 Add lines 5 and 6	7	145,704.
8 Enter qualifying distributions from Part XII, line 4	8	94,000.

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1	8,026.
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	8,026.
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	8,026.
6 Credits/Payments			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	5,840.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	5,840.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	2,186.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <u>IL</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

**Part VII-A Statements Regarding Activities** (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► <b>FREDERICK H. GLORE</b> Telephone no. ► <b>312-899-0130</b> Located at ► <b>208 S. LASALLE STREET, SUITE 1460, CHICAGO, IL</b> ZIP+4 ► <b>60604</b>		
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		
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 ►	Yes	No
	16	X

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

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

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

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

N/A

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

▶ ☐

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

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

☐ Yes ☒ No

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

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

N/A

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

☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FREDERICK H. GLORE 285 WASHINGTON ST. WEST BOXFORD, MA 01921	DIRECTOR 0.25	0.	0.	0.
MAUDE GLORE HARPER 63 WANOMA CIRCLE REHOBOTH BEACH, DE 19971	DIRECTOR 0.25	0.	0.	0.
DOROTHY THORSEN 1146 PINE CT BATAVIA, IL 60510	SEC, TREAS, DIR 0.25	0.	0.	0.

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

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

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

0

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**Part 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	5,617,304.
b	Average of monthly cash balances	1b	408,459.
c	Fair market value of all other assets	1c	897,023.
d	Total (add lines 1a, b, and c)	1d	6,922,786.
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	6,922,786.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	103,842.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,818,944.
6	Minimum investment return. Enter 5% of line 5	6	340,947.

**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	340,947.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	8,026.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	8,026.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	332,921.
4	Recoveries of amounts treated as qualifying distributions	4	1,000.
5	Add lines 3 and 4	5	333,921.
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	333,921.

**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	94,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	94,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	94,000.

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

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

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				333,921.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ 94,000.				
a Applied to 2017, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				94,000.
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 instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				239,921.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				



**Part XV** Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
ALL SAINTS IN BIG SKY P.O. BOX 161026 BIG SKY, MT 59716	NONE		CHARITABLE CONTRIBUTION	12,200.
AMERICAN YOUTH FOUNDATION 147 CANAAN ROAD CENTER TUFTONBORO, NH 03816	NONE		CHARITABLE CONTRIBUTION	100.
ARTS COUNCIL OF BIG SKY P.O. BOX 160308 BIG SKY, MT 59716	NONE		CHARITABLE CONTRIBUTION	2,500.
BATAVIA INTERFAITH FOOD PANTRY 100 FLINN DRIVE BATAVIA, IL 60510	NONE		CHARITABLE CONTRIBUTION	250.
BEAU BIDEN FOUNDATION 4601 CONCORD PIKE WILMINGTON, DE 19803	NONE		CHARITABLE CONTRIBUTION	5,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>94,000.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>

**Part XVI-A**      **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	140,629.		
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			14	587.		
8 Gain or (loss) from sales of assets other than inventory			18	321,980.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a RETURN OF GRANT						1,000.
b UNRELATED BUSINESS LOSS						
c FROM INVESTMENT IN						
d PIONEER VENTURES	525990	-52.				
e _____						
12 Subtotal. Add columns (b), (d), and (e)		-52.		463,196.		1,000.
13 Total. Add line 12, columns (b), (d), and (e)						464,144.

(See worksheet in line 13 instructions to verify calculations.)

## **Part XVI B Relationship of Activities to the Accomplishment of Exempt Purposes**

[illegible]

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

- |   |  | Yes   |
|---|--|-------|
| 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) |
|   | (2) Other assets   | 1a(2) |
| b | Other transactions   |       |
|   | (1) Sales of assets to a noncharitable exempt organization   | 1b(1) |
|   | (2) Purchases of assets from a noncharitable exempt organization   | 1b(2) |
|   | (3) Rental of facilities, equipment, or other assets   | 1b(3) |
|   | (4) Reimbursement arrangements   | 1b(4) |
|   | (5) Loans or loan guarantees   | 1b(5) |
|   | (6) Performance of services or membership or fundraising solicitations   | 1b(6) |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | 1c    |
| 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. |       |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]



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

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

**Sign  
Here**

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

and belief, it is true, correct, and complete Declaration of preparer (other than the taxpayer) if the preparer is not the taxpayer.

Signature of officer or trustee

Date 5-14-2019

of which preparer has any knowledge

*Secretary*  
DIRECTOR *Treasury*

Title

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

☒ X Yes ☐

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

KATHRYN GARLOW

Preparer's signature

Lathyn Clark

Date

MAY 13 2019

Check ☐ if self-employed

PTIN

P00632144

Firm's name ▶ SHEPARD SCHWARTZ &amp; HARRIS LLP

Firm's EIN ► 36-1220454

Firm's address ▶ 123 N. WACKER DRIVE #1400  
CHICAGO, IL 60606

Phone no. 312-726-8353

Form **990-PF** (2018)

**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	PUBLICLY TRADED SECURITIES			
b	LT GAINS FROM INV IN PIONEER VENTURES			
c	ST GAINS FROM INV IN PIONEER VENTURES			
d	LT GAINS FROM INV IN WP XI PARTNERS			
e	LT GAINS FROM INV IN WP XI PARTNERS - CAYMAN			
f	US TRUST CAPITAL GAIN DISTRIBUTIONS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,242,589.	1,101,651.	140,938.
b	39,563.		39,563.
c	9,749.		9,749.
d	27,402.		27,402.
e		140.	-140.
f	104,468.		104,468.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			140,938.
b			39,563.
c			** 9,749.
d			27,402.
e			-140.
f			104,468.
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	321,980.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	9,749.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BELLESINI ACADEMY 91 BRADFORD STREET LAWRENCE, MA 01840	NONE		CHARITABLE CONTRIBUTION	2,500.
BIG SKY CHAPEL P.O. BOX 160792 BIG SKY, MT 59716	NONE		CHARITABLE CONTRIBUTION	10,000.
BIG SKY COMMUNITY CORPORATON 77 ASPEN LEAF DRIVE UNIT 9 BIG SKY, MT 59716	NONE		CHARITABLE CONTRIBUTION	2,500.
BIG SKY FOOD BANK 32 S. TRACY AVENUE BOZEMAN, MT 59771	NONE		CHARITABLE CONTRIBUTION	2,500.
CHILD ADVOCATES 8200 HAVERSTICK RD INDIANAPOLIS, IN 46240	NONE		CHARITABLE CONTRIBUTION	1,000.
DELAWARE COMMUNITY FOUNDATION P.O. BOX 1636 WILMINGTON, DE 19899	NONE		CHARITABLE CONTRIBUTION	2,000.
EASTER SEALS CDC 95 HAMILTON ST NEW HAVEN, CT 06511	NONE		CHARITABLE CONTRIBUTION	1,000.
ECKER CENTER FOR MENTAL HEALTH 1845 GRANDSTAND PLACE ELGIN, IL 60123	NONE		CHARITABLE CONTRIBUTION	500.
ESSEX COUNTY COMMUNITY FOUNDATION 175 ANDOVER STREET, SUITE 101 DANVERS, MA 01923	NONE		CHARITABLE CONTRIBUTION	2,500.
FRIENDS OF BIG SKY EDUCATION P.O. BOX 160633 BIG SKY, MT 59716	NONE		CHARITABLE CONTRIBUTION	1,500.
Total from continuation sheets				73,950.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GATEWAY MILBRIDGE P.O. BOX 62 MILBRIDGE, ME 04658	NONE		CHARITABLE CONTRIBUTION	2,500.
HESSED HOUSE, INC 659 SOUTH RIVER STREET AURORA, IL 60506	NONE		CHARITABLE CONTRIBUTION	250.
HOLDEN VILLAGE HC0 BOX 2 CHELAN, WA 98816	NONE		CHARITABLE CONTRIBUTION	300.
HORIZONS AT ST. RICHARD'S EPISCOPAL SCHOOL 33 EAST 33RD STREET INDIANAPOLIS, IN 46220	NONE		CHARITABLE CONTRIBUTION	1,000.
INTERNATIONAL MOUNTAIN BICYCLING ASSOCIATION P.O. BOX 7578 BOULDER, CO 80306	NONE		CHARITABLE CONTRIBUTION	250.
LAKE FOREST ACADEMY 1500 W. KENNEDY ROAD LAKE FOREST, IL 60045	NONE		CHARITABLE CONTRIBUTION	1,000.
NORTH PARISH CHURCH 3 GREAT POND ROAD NORTH ANDOVER, MA 01845	NONE		CHARITABLE CONTRIBUTION	5,000.
PEOPLE FOR BIKES P.O. BOX 2359 BOULDER, CO 80306	NONE		CHARITABLE CONTRIBUTION	250.
PIKE SCHOOL INC 34 SUNSET ROCK RD ANDOVER, MA 01810	NONE		CHARITABLE CONTRIBUTION	1,000.
PINGREE SCHOOL 537 HIGHLAND STREET SOUTH HAMILTON, MA 01982	NONE		CHARITABLE CONTRIBUTION	10,400.
Total from continuation sheets				



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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
RUSH UNIVERSITY MEDICAL CENTER 1700 W. VAN BUREN ST. STE. 250 CHICAGO, IL 60612	NONE		CHARITABLE CONTRIBUTION	7,500.
SMALL WOODLANDS OWNERS ASSOCIATION P.O. BOX 836 AUGUSTA, ME 04332	NONE		CHARITABLE CONTRIBUTION	1,000.
THE HENRY LORING MASTERS FOUNDATION, INC. P.O. BOX 763 MEDFIELD, MA 02052	NONE		CHARITABLE CONTRIBUTION	1,000.
THE HISTORIC CRAIL RANCH CONSERVATORS P.O. BOX 161315 BIG SKY, MT 59716	NONE		CHARITABLE CONTRIBUTION	1,500.
THE LA CROSSE COUNTY HISTORICAL SOCIETY 145 WEST AVENUE SOUTH, P.O. BOX 1272 LA CROSSE, WI 54601	NONE		CHARITABLE CONTRIBUTION	5,000.
THE ORCHARD SCHOOL 615 W 64TH ST INDIANAPOLIS, IN 46260	NONE		CHARITABLE CONTRIBUTION	1,000.
UNIVERSITY OF CHICAGO 5235 SOUTH HARPER COURTH, 4TH FLOOR CHICAGO, IL 60615	NONE		CHARITABLE CONTRIBUTION	1,500.
WARREN MILLER PERFORMING ARTS CENTER FRIENDS OF BIG SKY EDUCATION P.O. BOX 160633 BIG SKY, MT 59716	NONE		CHARITABLE CONTRIBUTION	5,000.
WINDRUSH FARM 479 LACY STREET NORTH ANDOVER, MA 01845	NONE		CHARITABLE CONTRIBUTION	2,500.
Total from continuation sheets				

## FORM 990-PF

## DIVIDENDS AND INTEREST FROM SECURITIES

## STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
LESS US TRUST BOND AMORTIZATION	-11,256.	0.	-11,256.	-11,256.	0.
NORTHERN TRUST - INTERST	1.	0.	1.	1.	0.
PIONEER VENTURES - DIVIDENDS	15,847.	0.	15,847.	15,847.	0.
PIONEER VENTURES - INTEREST	590.	0.	590.	590.	0.
US TRUST - DIVIDENDS(NET OF FOREIGN TAX)	66,385.	0.	66,385.	66,385.	0.
US TRUST - INTEREST	58,718.	0.	58,718.	58,718.	0.
WP XI PARTNERS - DIVIDENDS	5,353.	0.	5,353.	5,353.	0.
WP XI PARTNERS - INTEREST	4,676.	0.	4,676.	4,676.	0.
WP XI PARTNERS CAYMAN - DIVIDENDS	303.	0.	303.	303.	0.
WP XI PARTNERS CAYMAN - INTEREST	12.	0.	12.	12.	0.
TO PART I, LINE 4	140,629.	0.	140,629.	140,629.	0.

## FORM 990-PF

## OTHER INCOME

## STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PORTFOLIO INCOME FROM INVESTMENT IN PIONEER VENTURES	419.	419.	0.
PORTFOLIO INCOME FROM INVESTMETN IN WP XI PARTNERS	164.	164.	0.
PORTFOLIO INCOME FROM INVESTMETN IN WP XI PARTNERS (CAYMAN)	4.	4.	0.
RETURN OF GRANT	1,000.	0.	0.
UNRELATED BUSINESS LOSS FROM INVESTMENT IN PIONEER VENTURES	-52.	0.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	1,535.	587.	0.

## FORM 990-PF

## ACCOUNTING FEES

## STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	7,630.	7,630.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	7,630.	7,630.	0.	0.

## FORM 990-PF

## TAXES

## STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2018 EST. TAX - FORM 990W	5,840.	0.	0.	0.
2018 EST. TAX - FORM 990T	1,680.	0.	0.	0.
2017 FORM 990-PF TAX DUE	3,893.	0.	0.	0.
2017 FORM 990-T TAX DUE	1,662.	0.	0.	0.
2017 LOUISIANA TAX DUE	426.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	13,501.	0.	0.	0.

## FORM 990-PF

## OTHER EXPENSES

## STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ANNUAL REPORT FILING FEES	40.	40.	0.	0.
NORTHERN TRUST -BANK FEES	270.	270.	0.	0.
US TRUST - INVESTMENT FEES	31,438.	31,438.	0.	0.
PORTFOLIO EXPENSES FROM INVESTMENT IN PIONEER VENTURES	19,044.	19,044.	0.	0.
PORTFOLIO EXPENSES FROM INVESTMENT IN WP XI PARTNERS	2,825.	2,825.	0.	0.
PORTFOLIO EXPENSES FROM INVESTMENT IN WP XI PARTNERS CAYMAN	646.	646.	0.	0.
US TRUST - MISCELLANEOUS EXPENSE	27.	27.	0.	0.
TO FORM 990-PF, PG 1, LN 23	54,290.	54,290.	0.	0.

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FORM 990-PF      OTHER INCREASES IN NET ASSETS OR FUND BALANCES      STATEMENT 6

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DESCRIPTION	AMOUNT
TAX-EXEMPT INCOME FROM INVESTMENT IN PIONEER VENTURES	193.
TOTAL TO FORM 990-PF, PART III, LINE 3	193.

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FORM 990-PF      OTHER DECREASES IN NET ASSETS OR FUND BALANCES      STATEMENT 7

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DESCRIPTION	AMOUNT
NONDEDUCTIBLE EXPENSES PER INVESTMENT IN PIONEER VENTURES	44.
NONDEDUCTIBLE EXPENSES PER INVESTMENT IN WP XI PARTNERS	7.
NONDEDUCTIBLE EXPENSES PER INVESTMENT IN WP XI PARTNERS CAYMAN	1.
NONDEDUCTIBLE PENALTIES AND INTEREST	67.
TOTAL TO FORM 990-PF, PART III, LINE 5	119.

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FORM 990-PF      CORPORATE STOCK      STATEMENT 8

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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT 6A	2,764,780.	3,345,606.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,764,780.	3,345,606.

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FORM 990-PF      CORPORATE BONDS      STATEMENT 9

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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT 6A	1,824,566.	1,788,968.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,824,566.	1,788,968.

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## FORM 990-PF

## OTHER INVESTMENTS

## STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
9.36% PARTNERSHIP INTEREST IN PIONEER VENTURES, LLC	COST	574,653.	573,527.
0.1628% PARTNERSHIP INTEREST IN WP XI PARTNERS, LP	COST	275,144.	275,142.
0.1668% PARTNERSHIP INTEREST IN WP XI PARTNERS CAYMAN, LP	COST	45,107.	45,107.
DISTRIBUTION RECEIVABLE	COST	15,250.	15,250.
TOTAL TO FORM 990-PF, PART II, LINE 13		910,154.	909,026.

<b>The Glore Fund</b>			
<b>EIN: 36-6108355</b>			
<b>990 PF; Part II; Line 10b and 10c</b>			
<b>2018</b>			
<b>Ending Balance 12/31/18</b>			
<b>Description</b>	<b># Shares</b>	<b>Cost</b>	<b>FMV</b>
<b>Corporate Stock</b>			
Abbvie Inc	900.00	60,351.61	82,971.00
Accenture PLC	355.00	19,182.11	50,058.55
Air Prods & Chems Inc	250 00	20,508.94	40,012.50
Amazon	50 00	17,368 35	75,098.50
Apple Inc	600 00	20,327.57	94,644.00
Automatic Data Processing Inc	425.00	20,267 52	55,726.00
Bank New York Mellon Corp	936 00	5,397 94	44,057.52
Baxter Intl. Inc	600.00	20,237.05	39,492 00
Becton Dickinson & Co	250.00	18,961.28	56,330.00
Blackrock Inc	125.00	24,294.13	49,102.50
Boeing Co	95.00	32,552.23	30,637.50
Broadcom Inc	130.00	30,893.75	33,056.40
Chubb Corp	240.00	26,644.80	31,003.20
Cisco Sys Inc	1,750.00	33,670.28	75,827.50
Columbia Emerging Markets	14,450.87	150,000.00	156,874.70
Delaware Emerging Mkts Fund	9,703.03	129,766.60	162,137.65
Diamondback Energy Inc	49.00	4,931.64	4,542.30
Emerson Electric	500.00	26,683.00	29,875.00
Exxon Mobil Corp	650.00	30,230 75	44,323.50
Freeport-McMoran Copper & Gold Inc	650.00	22,542.01	6,701.50
Garret Motion Inc	42.00	269.40	518.28
General Dynamics Corp	250.00	16,896.17	39,302.50
Harbor Small Cap Value Fund	4,638.22	175,000.00	127,411.88
Home Depot	250 00	18,888.25	42,955.00
Honeywell Intl Inc	308 00	24,015.48	55,490.40
International Business Machines	280.00	27,569.28	31,827.60
Ishares Iboxx \$ High Yield Corp Bd Fund	1,250.00	106,871.25	101,375.00
Ishares Inc MSCI Australia Index Fund	1,000.00	22,332.50	19,250.00
Ishares Inc MSCI CDA Index Fund	1,000 00	26,662 50	23,960.00
Ishares Inc MSCI EAFE ETF	4,505 00	287,261.33	264,803.90
Janus Enterprise Fund	2,086 39	205,000.00	229,752.72
John Hancock Fds III Disciplined Value Mid Cap	15,778.07	210,000.00	276,589.58
JPMorgan	400 00	21,915.00	39,048.00
Kraft Foods Corp	333.00	12,724.86	14,332.32
Legg Mason Clearbridge Small Cap Growth Fund	8,647.52	260,000.00	277,066 48
McDonalds Corp	150.00	13,748.13	26,635.50
Mondelez Intl Inc	1,125.00	32,207.19	45,033.75
Nestle S A	500 00	28,385.50	40,480.00
Neuberger Berman Intl Fund	9,433.96	125,000 00	104,150.94
Novartis A G	500.00	27,346.69	42,905.00

<b>The Glore Fund</b>			
<b>EIN: 36-6108355</b>			
<b>990 PF; Part II; Line 10b and 10c</b>			
<b>2018</b>			
<b>Ending Balance 12/31/18</b>			
<b>Description</b>	<b># Shares</b>	<b>Cost</b>	<b>FMV</b>
Pimco Commodity Real Return Strategy Fund	12,047.51	169,390.00	66,743.19
Qualcomm Inc	500 00	31,368.23	28,455.00
Resideo Technologies Inc	70.00	721.94	1,438.50
Roche Holding Ltd	900 00	23,712.75	27,972.00
Schlumberger Ltd	400.00	30,648.00	14,432.00
Shire PLC	88.00	16,723.56	15,315.52
Smucker J M Co	300.00	24,038.70	28,047.00
TE Connectivity Ltd	800.00	25,615.89	60,504.00
TJX Cos Inc New	1,000.00	21,724.40	44,740.00
Versum MATLS Inc	150.00	2,309.77	4,158 00
Wells Fargo & Co	1,350.00	39,980.27	62,208 00
Weyerhaeuser Co	1,200.00	21,641.50	26,232 00
<b>Total Corporate Stock</b>		<b>2,764,780.10</b>	<b>3,345,605.88</b>
<b>Corporate Bonds</b>			
25,000 Anheuser-Busch Inbev, 2.65%, Due 2/1/21		25,424.31	24,585.00
50,000 Apple Inc, 2.85% Due 05/06/21		51,008.18	50,061 00
100,000 BP Cap Mkts PLC, 3.723%, Due 11/28/28		99,267.00	98,456.00
100,000 Bank New York Mellon Corp, 3.250%, Due 5/16/27		96,042.00	96,628.00
50,000 Bank Nova Scotia, 2 8% Due 07/21/21		50,580.81	49,567.50
100,000 Cisco Sys Inc, 2.950%, Due 2/28/16		96,163.00	95,346.00
50,000 CitiGroup Inc., 3.875%, Due 10/25/23		52,636.33	50,145.50
100,000 Comcast Corp, 3.0%, Due 2/1/24		97,057.00	97,494.00
100,000 Costco Wholesale Corp, 3.0%, Due 5/18/27		96,185.00	96,458 00
50,000 Deere John Cap Corp, 2 25%, Due 4/17/19		50,436.46	49,887 50
50,000 Du Pont E I De Nemours & Co, 5 750%, Due 3/15/19		53,908.61	50,227 50
50,000 Goldman Sachs Group Inc, 3 50%, Due 01/23/25		50,732.97	47,395 50
50,000 Home Depot Inc , 2 625%, Due 06/01/22		51,179.47	49,475.50
50,000 International Business Machs, 3.625%, Due 02/12/24		52,348.91	49,638 00
54,018 JP Morgan Chase, 4.25%, Due 10/15/20		51,362.55	50,901.00
50,000 Metlife Inc, 3.00%, Due 03/01/25		50,672.10	47,907.50
50,000 Microsoft Corp, 2.00%, Due 05/10/23		47,817.50	48,073.00
50,000 PepsiCo Inc, 3.50%, Due 07/17/25		52,549.01	50,249.00
50,000 Pfizer Inc, 3.40%, Due 05/15/24		51,525.51	50,351.50
50,000 Philip Morris Intl Inc, 2.125%, Due 05/10/23		49,832 00	47,103.50
100,000 Shell Intl Fin, 3.250%, Due 5/11/25		98,505 00	98,604.00
50,000 Simon Ppty Group LP, 3.375%, Due 10/01/24		50,444.83	48,913 00
50,000 Toyota MTR, 3 3%, Due 1/12/22		52,124.56	50,143.00
100,000 Unilever Cap Corp, 3.50%, Due 3/22/28		98,756.00	98,879.00
50,000 United Health Group Inc ,3.35%, Due 7/15/22		52,513.67	50,229.00
50,000 US Bancorp, 4 125% Due 05/24/21		52,250.79	51,153.00

The Glore Fund			
EIN: 36-6108355			
990 PF; Part II; Line 10b and 10c			
2018			
	Ending Balance 12/31/18		
<b>Description</b>	<b># Shares</b>	<b>Cost</b>	<b>FMV</b>
50,000 Visa Inc, 2.20%, Due 12/14/20		50,627.74	49,457.00
50,000 Wells Fargo & Co., 2.6%, Due 07/22/20		50,497.47	49,515.50
100,000 Westpac Bkg Corp, 2.70%, Due 8/19/26		92,117.00	92,124.00
<b>Total Corporate Bonds</b>		<b>1,824,565.78</b>	<b>1,788,968.00</b>