

EXTENDED TO NOVEMBER 15, 2019

## Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

990-PF

Department of the Treasury  
Internal Revenue Service

For calendar year 2018 or tax year beginning

, and ending

Name of foundation <b>LIMESTONE FOUNDATION</b>		A Employer identification number <b>47-7017224</b>
Number and street (or P O box number if mail is not delivered to street address) <b>% GOULSTON &amp; STORRS, 400 ATLANTIC AVE</b>		B Telephone number <b>617-482-1776</b>
City or town, state or province, country, and ZIP or foreign postal code <b>BOSTON, MA 02110</b>		C If exemption application is pending, check here <input type="checkbox"/> <b>ll</b>
G Check all that apply: <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"/>
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 <b>04</b>		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>\$ 49,966,973.</b>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
(Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received					
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		<b>1,170,219.</b>	<b>1,168,912.</b>		<b>STATEMENT 1</b>
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<b>235,902.</b>			
b Gross sales price for all assets on line 6a <b>7,000,415.</b>					
7 Capital gain net income (from Part IV, line 2)			<b>235,902.</b>		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		<b>167,913.</b>	<b>81,731.</b>	<b>0.</b>	<b>STATEMENT 2</b>
12 Total. Add lines 1 through 11		<b>1,574,034.</b>	<b>1,486,545.</b>	<b>0.</b>	
13 Compensation of officers, directors, trustees, etc		<b>0.</b>	<b>0.</b>	<b>0.</b>	<b>0.</b>
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees <b>STMT 3</b>		<b>19,181.</b>	<b>19,181.</b>	<b>0.</b>	<b>0.</b>
c Other professional fees <b>STMT 4</b>		<b>621,589.</b>	<b>244,225.</b>	<b>0.</b>	<b>377,364.</b>
17 Interest					
18 Taxes <b>STMT 5</b>		<b>63,619.</b>	<b>46,487.</b>	<b>0.</b>	<b>0.</b>
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses <b>STMT 6</b>		<b>267,879.</b>	<b>267,879.</b>	<b>0.</b>	<b>0.</b>
24 Total operating and administrative expenses. Add lines 13 through 23		<b>972,268.</b>	<b>577,772.</b>	<b>0.</b>	<b>377,364.</b>
25 Contributions, gifts, grants paid		<b>2,036,000.</b>			<b>2,036,000.</b>
26 Total expenses and disbursements. Add lines 24 and 25		<b>3,008,268.</b>	<b>577,772.</b>	<b>0.</b>	<b>2,413,364.</b>
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<b>&lt;1,434,234.&gt;</b>			
b Net investment income (if negative, enter -0-)			<b>908,773.</b>		
c Adjusted net income (if negative, enter -0-)				<b>0.</b>	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	2,604,105.	1,789,013.	1,787,035.
	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	4,807,070.	5,027,018.	6,808,696.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	38,009,872.	37,170,782.	41,371,242.
	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)	45,421,047.	43,986,813.	49,966,973.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ MOTT FUNDS)	50.	50.	
	23 Total liabilities (add lines 17 through 22)	50.	50.	
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. X			
	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	45,420,997.	43,986,763.	
	30 Total net assets or fund balances	45,420,997.	43,986,763.	
Total liabilities and net assets/fund balances	31	45,421,047.	43,986,813.	

## 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	45,420,997.
2 Enter amount from Part I, line 27a	2	<1,434,234.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	43,986,763.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	43,986,763.

**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	7,000,415.	6,764,513.	235,902.

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			235,902.

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	235,902.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	1,796,817.	50,840,330.	.035342
2016	1,410,237.	48,329,357.	.029180
2015	2,747,059.	50,940,598.	.053927
2014	2,141,044.	52,878,171.	.040490
2013	2,808,149.	50,247,530.	.055886

2 Total of line 1, column (d)	2	.214825
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	.042965
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	51,856,865.
5 Multiply line 4 by line 3	5	2,228,030.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,088.
7 Add lines 5 and 6	7	2,237,118.
8 Enter qualifying distributions from Part XII, line 4	8	2,413,364.

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	9,088.
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	9,088.
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	9,088.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	62,827.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	60,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	122,827.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	113,739.	
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax <input checked="" type="checkbox"/> 75,000. Refunded <input type="checkbox"/>	11	38,739.	

**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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input checked="" type="checkbox"/> MA		
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

**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 ► GOULSTON & STORRS, PC Telephone no. ► 617-482-1776 Located at ► 400 ATLANTIC AVENUE, BOSTON, MA ZIP+4 ► 02110-3333		
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 ►		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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) 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? 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

**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?

6b

X

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

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

☐ Yes ☒ No

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

N/A

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(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
SEE STATEMENT 10		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

(continued)

Form **990-PF** (2018)

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	50,518,118.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	2,128,445.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	0.
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	52,646,563.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	52,646,563.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	789,698.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	51,856,865.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	2,592,843.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	2,592,843.
<b>2a</b>	Tax on investment income for 2018 from Part VI, line 5	<b>2a</b>	9,088.
<b>b</b>	Income tax for 2018 (This does not include the tax from Part VI.)	<b>2b</b>	18,103.
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	27,191.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	2,565,652.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	2,565,652.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	2,565,652.

**Part XII** Qualifying Distributions (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	2,413,364.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	<b>4</b>	2,413,364.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	9,088.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	2,404,276.

**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
<b>1</b> Distributable amount for 2018 from Part XI, line 7				2,565,652.
<b>2</b> Undistributed income, if any, as of the end of 2018				
<b>a</b> Enter amount for 2017 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2018:				
<b>a</b> From 2013	22,217.			
<b>b</b> From 2014				
<b>c</b> From 2015	253,953.			
<b>d</b> From 2016	15,484.			
<b>e</b> From 2017				
<b>f</b> Total of lines 3a through e	291,654.			
<b>4</b> Qualifying distributions for 2018 from Part XII, line 4: ▶ \$	2,413,364.			
<b>a</b> Applied to 2017, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2018 distributable amount				2,413,364.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (e))	152,288.			152,288.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	139,366.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				0.
<b>7</b> 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.			
<b>8</b> Excess distributions carryover from 2013 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	139,366.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2014				
<b>b</b> Excess from 2015	123,882.			
<b>c</b> Excess from 2016	15,484.			
<b>d</b> Excess from 2017				
<b>e</b> Excess from 2018				

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

N/A

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

**b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☒ 4942(j)(5)

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

**b** 85% of line 2a

**c** Qualifying distributions from Part XII, line 4 for each year listed

**d** Amounts included in line 2c not used directly for active conduct of exempt activities

**e** Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

**3** Complete 3a, b, or c for the alternative test relied upon:

**a** "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

**b** "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

**c** "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

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

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.

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

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

**c** Any submission deadlines:

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

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

Recipient	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)				
a Paid during the year				
BALLOT INITIATIVE STRATEGY CENTER FOUNDATION 1815 ADAMS MILL ROAD NW NO 300 WASHINGTON, DC 20009	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	20,000.
BETH ISRAEL DEACONESS MEDICAL CENTER 330 BROOKLINE AVE. BOSTON, MA 02215	NONE	509(A)(1)	GENERAL SUPPORT IN MEMORY OF SIDNEY & MIRIAM STONEMAN	10,000.
BOSTON SYMPHONY ORCHESTRA 301 MASSACHUSETTS AVE. BOSTON, MA 02115	NONE	509(A)(1)	GENERAL SUPPORT IN MEMORY OF SIDNEY & MIRIAM STONEMAN	5,000.
BROOKLINE COMMUNITY FOUNDATION 40 WEBSTER PL BROOKLINE, MA 02445	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	20,000.
CENTER ON BUDGET AND POLICY PRIORITIES 820 FIRST STREET NE SUITE 510 WASHINGTON, DC 20002	NONE	501(A)(1)	GENERAL OPERATING SUPPORT	376,000.
Total			SEE CONTINUATION SHEET(S)	2,036,000.
b Approved for future payment				
NONE				
Total				0.



<b>Part XVII</b>	<b>Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations</b>
------------------	--

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

[illegible]

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

**b** If "Yes," complete the following schedule.

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

<b>Sign Here</b>	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.					May the IRS discuss this return with the preparer shown below? See instr. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	 Signature of officer or trustee	11/14/19 Date	<b>TRUSTEE</b> Title			
<b>Paid Preparer Use Only</b>	Print/Type preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	LAURA K. BAROOSHIAN		LAURA K. BAROOSHI	11/13/19		P00284431
	Firm's name ▶ DICICCO, GULMAN & COMPANY, LLP					Firm's EIN ▶ 04-3296226
	Firm's address ▶ 150 PRESIDENTIAL WAY, SUITE 510 WOBURN, MA 01801					Phone no. 781-937-5300

**LIMESTONE FOUNDATION**

**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 LONG TERM PARTNERSHIP CAPITAL GAIN		P		
b SHORT TERM PARTNERSHIP CAPITAL LOSS		P		
c SECTION 1231 GAIN		P		
d SECTION 1256 LOSS		P		
e SALE OF INVESTMENTS		P		
f SALE OF INVESTMENTS		P		
g SALE OF GENERATION IM GLOBAL EQUITY FUND		P		
h SALE OF GRUSS GLOBAL INVESTORS LTD		P		
i SALE OF MARBLE ARCH OFFSHORE PARTNERS LTD		P		
j SALE OF SHEARLINK OFFSHORE PARTNERS LTD		P		
k SALE OF SCOPIA PX INTERNATIONAL LTD FUND		P		
l GAIN ON LUXOR CAPITAL		P		
m DISTRIBUTION IN EXCESS OF BASIS FROM K-1'S		P		
n GAIN ON PERRY PARTNERS DISPOSITION		P		
o CAPITAL GAINS DIVIDENDS				

(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 956,978.			956,978.
b		33,354.	<33,354.>
c 16,390.			16,390.
d		18,728.	<18,728.>
e 1,144,241.		1,082,776.	61,465.
f 1,149,536.		843,535.	306,001.
g 375,000.		2,322,000.	<1,947,000.>
h 1,195,504.		658,120.	537,384.
i 876,589.		860,000.	16,589.
j 192,200.		172,000.	20,200.
k 842,431.		774,000.	68,431.
l 56,621.			56,621.
m 32,118.			32,118.
n 20,206.			20,206.
o 142,601.			142,601.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			956,978.
b			<33,354.>
c			16,390.
d			<18,728.>
e			61,465.
f			306,001.
g			<1,947,000.>
h			537,384.
i			16,589.
j			20,200.
k			68,431.
l			56,621.
m			32,118.
n			20,206.
o			142,601.

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	235,902.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	}	3	N/A

## LIMESTONE FOUNDATION

47-7017224

**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
ENDEAVOR GLOBAL INC. 900 BROADWAY STE 301 NEW YORK, NY 10003	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	5,000.
FUND FOR CONSTITUTIONAL GOVERNMENT/ FINANCIAL ACCOUNTABILITY AND CORPORATE 122 MARYLAND AVENUE NE WASHINGTON, DC 20002	NONE	509(A)(1)	THE FACT COALITION	20,000.
GEORGIA BUDGET AND POLICY INSTITUTE INC 50 HURT PLZ SE STE 720 ATLANTA, GA 30303	NONE	509(A)(2)	GENERAL OPERATING SUPPORT	75,000.
INSTITUTE ON TAXATION AND ECONOMIC POLICY 1616 P STREET NW WASHINGTON, DC 20036	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	40,000.
JEWISH ARTS COLLABORATIVE 1320 CENTRE STREET SUITE 201 NEWTON, MA 02459	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	5,000.
KENTUCKY PUBLIC RADIO 619 SOUTH 4TH STREET LOUISVILLE, KY 40202	NONE	509(A)(1)	THE CENTER FOR INVESTIGATIVE REPORTING	12,500.
MONTANA BUDGET AND POLICY CENTER 101 N LAST CHANCE GULCH STE 220 HELENA, MT 59601	NONE	509(A)(2)	GENERAL OPERATING SUPPORT	125,000.
MONTANA HUMAN RIGHTS NETWORK PO BOX 1509 HELENA, MT 59624	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	140,000.
MOUNTAIN ASSOCIATION FOR COMMUNITY ECONOMIC DEVELOPMENT 433 CHESTNUT STREET BEREA, KY 40403	NONE	509(A)(1)	KENTUCKY CENTER FOR ECONOMIC POLICY	425,000.
NEW VENTURE FUND/AMERICANS FOR TAX FAIRNESS 1201 CONNECTICUT AVE. NW SUITE 300 WASHINGTON, DC 20036	NONE	509(A)(1)	AMERICANS FOR TAX FAIRNESS	35,000.
<b>Total from continuation sheets</b>				<b>1,605,000.</b>

## LIMESTONE FOUNDATION

47-7017224

**Part XV** Supplementary Information

<b>3 Grants and Contributions Paid During the Year (Continuation)</b>				
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)				
NEW YORK WOMEN'S FOUNDATION 39 BROADWAY 23RD FLOOR NEW YORK, NY 10006	NONE	509(A)(1)	GENERAL OPERATIONS	8,000.
NORTHERN PLAINS RESOURCE COUNCIL 220 S 27TH STREET, STE A BILLINGS, MT 59101	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	5,000.
OKLAHOMA POLICY INSTITUTE 907 S DETROIT AVE STE 1005 TULSA, OK 74120	NONE	509(A)(2)	GENERAL OPERATING SUPPORT	50,000.
PLANNED PARENTHOOD OF INDIANA AND KENTUCKY PO BOX 397 INDIANAPOLIS, IN 46206	NONE	509(A)(1)	GENERAL OPERATIONS	12,500.
SAFE PASSAGE PROJECT CORPORATION 185 W BROADWAY NEW YORK, NY 10013	NONE	509(A)(1)	GENERAL OPERATIONS	5,000.
STATE VOICES 1625 MASSACHUSETTS AVENUE NW SUITE 308 WASHINGTON, DC 20036	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	50,000.
THE AMERICAN PROSPECT 1225 EYE ST NW SUITE 600 WASHINGTON, DC 20005	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	50,000.
THE BREARLEY SCHOOL 610 EAST 83RD STREET NEW YORK, NY 10028	NONE	509(A)(1)	GENERAL OPERATIONS	6,000.
THE CHAPIN SCHOOL 4101 PRINCETON PIKE PRINCETON, NJ 08540	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	6,000.
THE COMMONWEALTH INSTITUTE FOR FISCAL ANALYSIS 1329 E CARY STREET SUITE 202 RICHMOND, VA 23219	NONE	509(A)(2)	GENERAL OPERATING SUPPORT	75,000.
Total from continuation sheets				



## LIMESTONE FOUNDATION

47-7017224

**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
THE URBAN INSTITUTE 2100 M ST NW WASHINGTON, DC 20037	NONE	509(A)(2)	TAX POLICY CENTER	50,000.
WEST VIRGINIA CENTER ON BUDGET AND POLICY INC 723 KANAWHA BLVD E STE 300 CHARLESTON, WV 25301	NONE	509(A)(2)	GENERAL OPERATING SUPPORT	50,000.
WESTERN ORGANIZING RESOURCE COUNCIL/MONTANA VOICES 220 S 27TH STREET BILLINGS, MT 59101	NONE	509(A)(3)	GENERAL OPERATING SUPPORT	30,000.
COMMONWISE EDUCATION INC 2431 MORRIS AVE BRONX, NY 10468	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	5,000.
ONE ARIZONA 530 E MCDOWELL RD STE 107448 PHOENIX, AZ 85004	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	50,000.
THE DREAM DEFENDERS, A PROJECT OF TIDES INC 15700 NW. 39TH PLACE MIAMI, FL 33054	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	200,000.
AMERICAN CAMPING ASSOCIATION 5000 STATE ROAD 67 NORTH MARTINSVILLE, IN 46151	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	5,000.
THE WORKING WORLD 116 NASSAU ST SUITE 515 NEW YORK, NY 10038	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	5,000.
MASSACHUSETTS COMMUNITIES ACTION NETWORK 14 CUSHING AVENUE DORCESTER, MA 02125	NONE	509(A)(1)	GENERAL OPERATING SUPPORT	10,000.
FAITH IN ACTION 999 NORTH CAPITOL STREET NE SUITE 200 WASHINGTON, DC 20002	NONE	501(A)(1)	GENERAL OPERATING SUPPORT	50,000.
Total from continuation sheets				

LIMESTONE FOUNDATION  
EIN 47-7017224  
For tax year 1/1/18 - 12/31/18  
Form 990-PF, PART IV, LINE 1

Schedule of Net Gain(Loss) from Sale of Stock Investments

<u>DESCRIPTION</u>	<u>HOW ACQUIRED</u>	<u>DATE PURCHASED</u>	<u>DATE SOLD</u>	<u>PROCEEDS</u>	<u>BOOK COST</u>	<u>GAIN/LOSS</u>
<b>SHORT TERM</b>						
Microsoft Corp com	P	3/16/2017	1/5/2018	4 407	3 228	1,179
Walmart Inc	P	1/13/2017	1/8/2018	3 650	2 428	1 222
Alphabet Inc Class C	P	8/24/2017	1/12/2018	5 601	4 585	1,016
Microsoft Corp com	P		1/17/2018	6 751	4 825	1 926
Walmart Inc	P	1/25/2017	1/17/2018	1 128	738	390
Walmart Inc	P	1/25/2017	1/18/2018	2 616	1,677	939
Nike Inc	P		1/19/2018	4 533	3,706	827
Carnival Corporation	P	11/29/2017	1/24/2018	3 523	1 290	233
Microsoft Corp com	P	3/2/2017	1/24/2018	6 958	4,805	2,153
Nike Inc	P		1/24/2018	5,090	4 059	1,031
Microsoft Corp com	P	3/2/2017	1/29/2018	2,355	1,602	753
Nike Inc	P		1/31/2018	11 492	8 998	2 494
Lvmh Moet Hennessy Louis Vuitton ADR	P	7/25/2017	2/6/2018	4 407	3 845	562
Microsoft Corp com	P	2/28/2017	2/6/2018	4,431	3 198	1 233
Nike Inc	P		2/6/2018	1,809	1 444	365
Nike Inc	P		2/7/2018	13 258	10,277	2 981
Lululemon Athletica Inc	P	6/5/2017	2/9/2018	4 137	2,887	1 250
Lululemon Athletica Inc	P		2/12/2018	13 602	9 181	4 421
Lululemon Athletica Inc	P		2/13/2018	17,060	11 151	5 909
Microsoft Corp com	P	2/28/2017	2/16/2018	4,641	3 198	1 443
Carnival Corporation	P		2/21/2018	5,236	4,890	346
Lvmh Moet Hennessy Louis Vuitton ADR	P	7/25/2017	2/26/2018	1,534	1 282	252
Charles Schwab Corp	P	2/7/2018	2/27/2018	5 473	5 229	244
Darden Restaurants Inc Com	P		3/2/2018	7 137	6 566	571
Charles Schwab Corp	P	2/7/2018	3/9/2018	4 286	3 922	364
Charles Schwab Corp	P	2/7/2018	3/13/2018	4 316	3 922	394
Anheuser-Busch ADR	P		3/21/2018	13,834	14 030	(196)
Carnival Corporation	P		3/21/2018	5 048	4 846	202
Coca Cola Co Com	P		3/21/2018	24 716	26 458	(1,742)
Comcast Corporation CL A	P		3/21/2018	28 659	32 951	(4 292)
Darden Restaurants Inc Com	P		3/21/2018	18 935	17 231	1 704
Disney Walt Co Com	P		3/21/2018	20,423	22 082	(1 659)
Dunkin Brands Group Inc	P		3/21/2018	6 093	5 845	248
Ebay Inc Com	P	2/7/2018	3/21/2018	5 227	5 318	(91)
Heineken N V ADR	P	3/23/2017	3/21/2018	5 228	4 246	982
Hershey Food Corp Com	P		3/21/2018	4 907	5 408	(501)
Kellogg Co Com	P		3/21/2018	9,518	10 450	(932)
Mcdonalds Corp Com	P		3/21/2018	27,891	28 027	(136)
Nestle S A S/ADR	P		3/21/2018	23 569	24 701	(1,132)
Procter & Gamble Co Com	P		3/21/2018	17 407	20 486	(3,079)
Charles Schwab Corp	P	2/8/2018	3/21/2018	1,404	1 276	128
Time Warner Inc	P		3/21/2018	21 430	21,561	(131)
Ulta Beauty Inc	P		3/21/2018	21 522	22,735	(1,213)
Walmart Inc	P		3/21/2018	19 916	20 704	(788)
Charles Schwab Corp	P		3/22/2018	10,788	8,507	2 281
Mcdonalds Corp Com	P	3/2/2018	3/27/2018	3 924	3,715	209
Ulta Beauty Inc	P		4/10/2018	11 023	10 997	26
Ulta Beauty Inc	P		4/23/2018	5,959	5,432	527
Ulta Beauty Inc	P		4/24/2018	3,522	3 239	283
Ulta Beauty Inc	P	8/30/2017	4/25/2018	3,551	3 202	349
Hershey Foods Corp Com	P		4/26/2018	46,365	52,293	(5 928)
Ulta Beauty Inc	P	8/30/2017	4/27/2018	3,722	3 202	520
Ulta Beauty Inc	P		4/30/2018	3 828	3,201	627
Darden Restaurants Inc Com	P	3/22/2018	5/1/2018	4 652	4,359	293
Ulta Beauty Inc	P	10/10/2017	5/1/2018	3,769	3 199	570
Darden Restaurants Inc Com	P		5/3/2018	4 573	4 292	281
Carnival Corporation	P	3/28/2018	5/16/2018	8 173	8 095	78
Ulta Beauty Inc	P		5/17/2018	3 838	3,153	685
Procter & Gamble Co Com	P		5/22/2018	11,124	13 479	(2 355)
Procter & Gamble Co Com	P	1/23/2018	5/29/2018	7 395	8,902	(1 507)
Procter & Gamble Co Com	P	11/17/2017	5/30/2018	5,597	6 637	(1 040)
AT&T Inc	P	2/26/2018	6/15/2018	22 248	9 841	12 407
Time Warner Inc	P	6/15/2018	6/15/2018	60,469	53 710	6 759
AT&T Inc	P	2/26/2018	6/20/2018	8 789	8 378	411
AT&T Inc	P	2/26/2018	6/21/2018	26,288	25 135	1 153
Darden Restaurants Inc Com	P	7/27/2017	6/21/2018	5 337	4 225	1 112
AT&T Inc	P	2/26/2018	6/22/2018	4 745	4 570	175
Darden Restaurants Inc Com	P	7/27/2017	6/22/2018	13 602	10 563	3 039
Kellogg Co Com	P	8/24/2017	6/25/2018	6 851	6 846	5
Procter & Gamble Co Com	P	11/17/2017	6/25/2018	17 450	19 912	(2 462)

Procter & Gamble Co Com	P		6/26/2018	5,843	6,630	(787)
Kellogg Co Com	P	8/24/2017	6/27/2018	8,686	8 558	128
Kellogg Co Com	P		6/28/2018	6,968	6 827	141
Procter & Gamble Co Com	P	11/15/2017	6/28/2018	7,802	8 836	(1,034)
AT&T Inc	P	2/26/2018	7/2/2018	19	19	-
Darden Restaurants Inc Com	P	3/27/2018	7/6/2018	2 773	2 104	669
Procter & Gamble Co Com	P	11/15/2017	7/10/2018	9 901	11 045	(1 144)
Procter & Gamble Co Com	P		7/11/2018	19 794	21 521	(1 727)
Procter & Gamble Co Com	P		7/12/2018	7 901	7,792	109
Alphabet Inc Class C	P	4/24/2018	7/17/2018	5 949	5,107	842
Darden Restaurants Inc Com	P	3/27/2018	7/23/2018	2 772	2 104	668
AT&T Inc	P	2/26/2018	7/24/2018	1 358	1,310	48
Coca Cola Co Com	P		8/2/2018	4,643	4,549	94
Comcast Corporation CL A	P	2/27/2018	8/9/2018	3 552	3 735	(183)
Darden Restaurants Inc Com	P	3/27/2018	8/10/2018	2 732	2,104	628
Kellogg Co Com	P		8/15/2018	7 191	6,739	452
Comcast Corporation CL A	P		8/21/2018	3,572	3,713	(141)
Carnival Corporation	P		8/22/2018	3,092	3,073	19
Comcast Corporation CL A	P		8/31/2018	9,200	9 205	(5)
Walmart Inc	P		9/4/2018	7 208	6 455	753
Dunkin Brands Group Inc	P	4/28/2018	9/6/2018	3,791	3 098	693
Sherwin-Williams Company	P	5/22/2018	9/6/2018	4,627	3 785	842
Mcdonalds Corp Com	P	6/20/2018	9/7/2018	4 095	4 078	17
Ulta Beauty Inc	P		9/7/2018	5 723	4 971	752
Darden Restaurants Inc Com	P	11/16/2017	9/11/2018	5 990	4 117	1,873
Carnival Corporation	P		9/14/2018	6 378	5 782	596
Comcast Corporation CL A	P		9/14/2018	6 467	6,418	49
Darden Restaurants Inc Com	P	11/16/2017	9/14/2018	2 966	2 058	908
Comcast Corporation CL A	P		9/17/2018	3 705	3 644	61
Darden Restaurants Inc Com	P	11/21/2017	9/17/2018	2 963	2 016	947
Starbucks Corp Com	P	6/19/2018	9/17/2018	9 538	9 933	(395)
Ulta Beauty Inc	P	6/14/2018	9/17/2018	4,220	3,675	545
Comcast Corporation CL A	P		9/20/2018	3 751	3 630	121
Mcdonalds Corp Com	P		9/25/2018	8 321	7 841	480
Walmart Inc	P	5/17/2018	9/25/2018	4 782	4 237	545
Dunkin Brands Group Inc	P	4/27/2018	9/26/2018	3,768	3,032	736
Starbucks Corp Com	P	6/20/2018	9/26/2018	4,317	4,000	317
Dunkin Brands Group Inc	P	2/9/2018	9/28/2018	3,697	2,898	799
Ulta Beauty Inc	P		9/28/2018	4,254	3,571	683
Illinois Tool Wks Inc Com	P	5/15/2018	10/1/2018	3 572	3 620	(48)
Illinois Tool Wks Inc Com	P	5/16/2018	10/2/2018	7 207	7 224	(17)
Walmart Inc	P		10/2/2018	4 761	4 196	565
Illinois Tool Wks Inc Com	P	5/29/2018	10/4/2018	7 150	7,220	(70)
Mcdonalds Corp Com	P	8/2/2018	10/4/2018	4 130	3 847	283
Illinois Tool Wks Inc Com	P		10/8/2018	10 521	10 744	(223)
Illinois Tool Wks Inc Com	P	5/3/2018	10/10/2018	6 735	7 093	(358)
Walmart Inc	P	6/21/2018	10/10/2018	2 422	2 077	345
Illinois Tool Wks Inc Com	P		10/11/2018	16,412	17 202	(790)
Dunkin Brands Group Inc	P	2/9/2018	10/15/2018	1 826	1 449	377
Starbucks Corp Com	P	6/20/2018	10/17/2018	4 418	4 000	418
Coca Cola Co Com	P	11/26/2017	10/18/2018	1,139	1 136	3
Nestle S A S/ADR	P	6/8/2018	10/22/2018	833	745	88
Coca Cola Co Com	P	9/7/2018	10/24/2018	3,527	3 356	171
Comcast Corporation CL A	P	3/2/2018	10/26/2018	891	906	(15)
Nestle S A S/ADR	P	6/8/2018	10/26/2018	8,349	7,454	895
Ulta Beauty Inc	P	8/22/2018	10/26/2018	2 724	2 346	378
Comcast Corporation CL A	P	3/2/2018	10/26/2018	3 592	3 626	(34)
Starbucks Corp Com	P	6/20/2018	11/2/2018	6,467	5 333	1 134
Coca Cola Co Com	P	8/31/2018	11/5/2018	1,212	1,116	96
Comcast Corporation CL A	P	11/24/2017	11/5/2018	2 861	2,698	163
Starbucks Corp Com	P	6/21/2018	11/5/2018	3 242	2 561	681
Kellogg Co Com	P		11/6/2018	8 002	8,256	(254)
Starbucks Corp Com	P	6/21/2018	11/6/2018	4 893	3,841	1 052
Kellogg Co Com	P		11/8/2018	4 860	4 896	(36)
Disney Walt Co Com	P	2/27/2018	11/9/2018	5 971	5,277	694
Coca Cola Co Com	P	8/31/2018	11/12/2018	3 755	3,347	408
Ulta Beauty Inc	P		11/13/2018	7,811	5,163	2 648
Kellogg Co Com	P	5/2/2018	11/19/2018	4,598	4 304	294
Starbucks Corp Com	P	6/21/2018	11/20/2018	3,371	2 561	810
Starbucks Corp Com	P	6/21/2018	11/21/2018	3 388	2 561	827
Nestle S A S/ADR	P	6/8/2018	11/29/2018	3 413	2 982	431
Starbucks Corp Com	P	6/21/2018	11/29/2018	3 349	2 561	788
Starbucks Corp Com	P	6/25/2018	12/4/2018	3,369	2 526	843
Starbucks Corp Com	P	6/25/2018	12/6/2018	3 306	2 526	780
Facebook Inc	P		12/10/2018	7 019	8 196	(1,177)
Alphabet Inc Class C	P	9/7/2018	12/12/2018	5,373	5 827	(454)
Alphabet Inc Class C	P	10/18/2018	12/13/2018	5 282	5 455	(173)
Facebook Inc	P	9/14/2018	12/18/2018	10 810	12 182	(1,372)
Starbucks Corp Com	P	6/25/2018	12/26/2018	4 632	3 789	843

TOTAL SHORT TERM				1,144,242	1,082,781	61,461
<b>LONG TERM</b>						
Facebook Inc	P		1/2/2018	5,426	3 125	2,301
Lululemon Athletica Inc	P		1/2/2018	9,968	7 667	2 301
Visa Inc	P		1/4/2018	6,777	4 239	2,538
Walmart Inc	P	1/6/2017	1/8/2018	1,419	956	463
Walmart Inc	P	1/13/2017	1/17/2018	4,001	2 630	1,371
Nike Inc	P	6/23/2016	1/19/2018	2,133	1 736	397
Alphabet Inc Class C	P	2/3/2016	1/22/2018	5 767	3 713	2 054
Alphabet Inc Class C	P	2/3/2016	1/29/2018	5 895	3 713	2 182
Walmart Inc	P		1/29/2018	8 150	5 019	3,131
Nike Inc	P	6/3/2016	1/31/2018	7 320	5 744	1,576
Lululemon Athletica Inc	P		2/5/2018	3 914	3 065	849
Lululemon Athletica Inc	P	5/11/2016	2/6/2018	7 770	6 176	1 653
Nike Inc	P		2/6/2018	22 415	18 106	4 309
Lululemon Athletica Inc	P	5/17/2016	2/7/2018	4,072	3 063	1 009
Nike Inc	P		2/7/2018	7,058	5 423	1 635
Lululemon Athletica Inc	P		2/9/2018	20 761	15 938	4 823
Heineken N V ADR	P		2/16/2018	8 011	6,864	1,147
Alphabet Inc Class C	P	2/3/2016	2/20/2018	5,524	3 713	1 811
Microsoft Corp Com	P	2/1/2017	2/20/2018	4,617	3,180	1 437
Alphabet Inc Class C	P	2/3/2016	2/21/2018	5,614	3 713	1 901
Microsoft Corp Com	P		2/21/2018	6 979	4 598	2 381
Alphabet Inc Class C	P	2/3/2016	2/23/2018	5,618	3,713	1,905
Microsoft Corp Com	P		2/23/2018	4,664	2 921	1 743
Heineken N V ADR	P		2/26/2018	7,965	6 843	1,122
Lvmh Moet Hennessy Louis Vuitton ADR	P	2/3/2016	2/26/2018	9,204	5,040	4,164
Microsoft Corp Com	P		2/26/2018	9 497	5 761	3 736
Heineken N V ADR	P		3/2/2018	15,599	13,397	2,202
Heineken N V ADR	P	10/25/2016	3/9/2018	5,381	4 317	1,064
Lvmh Moet Hennessy Louis Vuitton ADR	P	2/3/2016	3/9/2018	4,540	2 520	2,020
Microsoft Corp Com	P	9/23/2016	3/9/2018	5,573	3 338	2,235
Alphabet Inc Class C	P	2/3/2016	3/12/2018	5 858	3 713	2,145
Dell Technologies Inc Common Class V	P	9/7/2016	3/16/2018	30 790	18 644	12 146
Lvmh Moet Hennessy Louis Vuitton ADR	P	2/3/2016	3/19/2018	3 030	1 680	1 350
Lvmh Moet Hennessy Louis Vuitton ADR	P	2/3/2016	3/20/2018	4 591	2 520	2 071
Microsoft Corp Com	P	9/13/2016	3/20/2018	1 588	958	630
Alphabet Inc Class C	P	2/3/2016	3/21/2018	10 969	7 427	3 542
Carnival Corporation	P		3/21/2018	10,096	6 850	3,246
Diageo Plc Sponsored ADR New	P	2/3/2016	3/21/2018	16 721	13 631	3 090
Disney Walt Co Com	P		3/21/2018	7 659	8 331	(672)
Heineken N V ADR	P		3/21/2018	9 149	7 218	1 931
Hershey Foods Corp Com	P		3/21/2018	7,360	8 120	(760)
Lvmh Moet Hennessy Louis Vuitton ADR	P		3/21/2018	18 587	9 977	8 590
Microsoft Corp Com	P		3/21/2018	11 635	6 825	4 810
Diageo Plc Sponsored ADR new	P	2/3/2016	3/22/2018	3 308	2 726	582
Diageo Plc Sponsored ADR new	P	2/3/2016	3/23/2018	3,333	2,726	607
Microsoft Corp Com	P	6/24/2016	3/26/2018	9 230	5,014	4 216
McDonalds Corp Com	P	2/3/2016	3/27/2018	3 924	3,066	858
McDonalds Corp Com	P	2/3/2016	3/28/2018	3 972	3 066	906
McDonalds Corp Com	P	2/3/2016	4/2/2018	3 933	3 066	867
Lvmh Moet Hennessy Louis Vuitton ADR	P	4/5/2016	4/3/2018	3 128	1 660	1 468
Diageo Plc Sponsored ADR new	P	2/3/2016	4/4/2018	6 820	5 452	1 368
Heineken N V ADR	P		4/4/2018	5 371	3,874	1 497
Diageo Plc Sponsored ADR new	P	2/3/2016	4/6/2018	3,486	2,726	760
Lvmh Moet Hennessy Louis Vuitton ADR	P	4/5/2016	4/6/2018	8 049	4,151	3 898
Microsoft Corp Com	P	6/24/2016	4/6/2018	4 509	2,507	2 002
Diageo Plc Sponsored ADR new	P	2/3/2016	4/9/2018	3,541	2,726	815
Heineken N V ADR	P		4/13/2018	5 485	3 790	1,695
Lvmh Moet Hennessy Louis Vuitton ADR	P	4/5/2016	4/13/2018	3,467	1,660	1 807
Hologic Inc	P		4/24/2018	47 171	43 570	3 601
Hershey Foods Corp Com	P		4/26/2018	6,955	8,083	(1,128)
Heineken N V ADR	P	11/29/2016	5/3/2018	10,315	7 531	2,784
Heineken N V ADR	P		5/9/2018	5,195	3 740	1 455
Lvmh Moet Hennessy Louis Vuitton ADR	P	4/5/2016	5/15/2018	3,526	1 660	1 866
Lvmh Moet Hennessy Louis Vuitton ADR	P	4/5/2016	5/16/2018	3 591	1 660	1,931
Procter & Gamble Co Com	P	5/22/2015	5/16/2018	7,823	8 593	(770)
Diageo Plc Sponsored ADR New	P	2/3/2016	5/31/2018	3 659	2 726	933
Lvmh Moet Hennessy Louis Vuitton ADR	P	4/5/2016	5/31/2018	3,458	1 660	1,798
Microsoft Corp Com	P	6/24/2016	5/31/2018	4,956	2 507	2,449
Microsoft Corp Com	P	6/24/2016	6/8/2018	2,533	1 253	1 280
IPG Photonics Corp	P	6/7/2013	6/11/2018	12 304	3 223	9 081
Microsoft Corp Com	P	6/24/2016	7/17/2018	2,627	1 253	1 374
Alphabet Inc Class C	P	2/3/2016	7/25/2018	6,305	3 713	2 592
Microsoft Corp Com	P		7/25/2018	2,759	1 253	1 506
Diageo Plc Sponsored ADR New	P	2/3/2016	8/1/2018	3,671	2 726	945
Nestle S A S/ADR	P		8/2/2018	8 116	7 508	608
Disney Walt Co Com	P	6/2/2017	8/6/2018	2,891	2 693	198

Disney Walt Co Com	P	6/2/2017	8/7/2018	5,841	5,385	456
Disney Walt Co Com	P	6/2/2017	8/10/2018	2,824	2,693	131
Darden Restaurants Inc Com	P	7/28/2017	8/15/2018	5,586	4,158	1,428
Darden Restaurants Inc Com	P	8/3/2017	8/23/2018	5,700	4,140	1,560
Darden Restaurants Inc Com	P	8/3/2017	8/31/2018	2,897	2,070	827
Darden Restaurants Inc Com	P	8/3/2017	9/5/2018	2,948	2,070	878
Paypal Holdings Inc	P	5/23/2017	9/7/2018	26,832	15,042	11,790
Carnival Corporation	P	2/3/2016	9/14/2018	1,595	1,137	458
Carnival Corporation	P		9/17/2018	19,493	13,647	5,846
Carnival Corporation	P		9/18/2018	39,595	27,111	12,484
Disney Walt Co Com	P		9/26/2018	5,775	5,357	418
Microsoft Corp Com	P	6/17/2016	9/27/2018	5,732	2,505	3,227
Bollore	P		9/28/2018	58,427	40,003	18,424
Microsoft Corp Com	P	6/17/2016	10/3/2018	2,879	1,253	1,626
McDonalds Corp Com	P	2/3/2016	10/10/2018	4,261	3,066	1,195
Walmart Inc	P	2/3/2016	10/10/2018	2,472	1,653	769
Microsoft Corp Com	P	6/17/2016	10/11/2018	2,655	1,253	1,402
Microsoft Corp Com	P	6/17/2016	10/12/2018	2,711	1,253	1,458
Walmart Inc	P	2/3/2016	10/16/2018	4,771	3,307	1,464
Walmart Inc	P	2/3/2016	10/17/2018	4,801	3,307	1,494
Coca Cola Co Com	P		10/18/2018	7,973	7,896	77
Kellogg Co Com	P	8/28/2017	10/18/2018	3,493	3,334	159
Walmart Inc	P	2/3/2016	10/18/2018	9,686	6,614	3,072
Disney Walt Co Com	P		10/19/2018	5,910	5,315	595
Nestle S A S/ADR	P	2/3/2016	10/19/2018	4,102	3,734	368
Nestle S A S/ADR	P	2/3/2016	10/22/2018	3,333	2,987	346
McDonalds Corp Com	P	2/3/2016	10/23/2018	8,811	6,132	2,679
Coca Cola Co Com	P		10/24/2018	9,406	8,954	452
Kellogg Co Com	P	9/19/2017	10/24/2018	3,605	3,326	279
McDonalds Corp Com	P	2/3/2016	10/24/2018	4,431	3,066	1,365
Walmart Inc	P	2/3/2016	10/24/2018	7,395	4,960	2,435
Comcast Corporation CL A	P	10/12/2017	10/26/2018	2,673	2,719	(46)
Ulta Beauty Inc	P	10/11/2017	10/26/2018	4,086	3,129	957
Walmart Inc	P	2/3/2016	10/26/2018	4,936	3,307	1,629
Walmart Inc	P	2/3/2016	10/30/2018	2,538	1,653	885
Disney Walt Co Com	P	5/17/2017	11/1/2018	2,904	2,651	253
Coca Cola Co Com	P	9/27/2017	11/5/2018	3,637	3,351	286
Comcast Corporation CL A	P	10/12/2017	11/5/2018	954	906	48
McDonalds Corp Com	P	2/3/2016	11/5/2018	4,498	3,066	1,432
Walmart Inc	P	2/3/2016	11/6/2018	2,556	1,653	903
Kellogg Co Com	P	8/31/2017	11/8/2018	8,100	8,200	(100)
Ulta Beauty Inc	P	10/11/2017	11/9/2018	7,696	5,216	2,480
Coca Cola Co Com	P	7/10/2017	11/12/2018	2,503	2,222	281
Walmart Inc	P	2/3/2016	11/12/2018	2,637	1,653	984
Kellogg Co Com	P	9/26/2017	11/13/2018	4,787	4,749	38
Kellogg Co Com	P		11/15/2018	9,287	9,383	(96)
Kellogg Co Com	P		11/16/2018	12,404	12,418	(14)
Kellogg Co Com	P		11/19/2018	13,793	13,687	106
Gilead Sciences Inc	P		11/27/2018	38,719	48,664	(9,945)
Microsoft Corp Com	P	6/17/2016	11/28/2018	2,766	1,253	1,513
McDonalds Corp Com	P	2/3/2016	11/29/2018	4,753	3,066	1,687
Nestle S A S/ADR	P	5/17/2016	11/29/2018	853	741	112
McDonalds Corp Com	P	2/3/2016	12/4/2018	4,630	3,066	1,564
Coca Cola Co Com	P	7/10/2017	12/6/2018	3,684	3,333	351
Coca Cola Co Com	P	7/13/2017	12/7/2018	6,131	5,554	577
McDonalds Corp Com	P	2/3/2016	12/7/2018	4,605	3,066	1,539
Nestle S A S/ADR	P	5/17/2016	12/14/2018	4,213	3,707	506
Nestle S A S/ADR	P		12/17/2018	2,091	1,853	238
Diageo Plc Sponsored ADR New	P	2/3/2016	12/20/2018	7,043	5,452	1,591
Diageo Plc Sponsored ADR New	P		12/21/2018	10,580	8,121	2,459
Microsoft Corp Com	P	8/16/2016	3/9/2018	4,035	2,415	1,620
Microsoft Corp Com	P	8/16/2016	3/20/2018	3,082	1,897	1,185
Procter & Gamble Co Com	P		5/16/2018	31,803	23,449	8,354
Mastercard Incorporated	P	5/25/2010	6/11/2018	19,908	2,054	17,854
Procter & Gamble Co Com	P		9/7/2018	52,217	32,775	19,442
Bollore	P	9/23/2010	9/28/2018	13,483	6,735	6,748

<b>TOTAL LONG TERM</b>				<b>1,149,540</b>	<b>843,529</b>	<b>306,011</b>
<b>GRAND TOTAL</b>				<b>2,293,782</b>	<b>1,926,310</b>	<b>367,472</b>

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
DIVIDENDS	1,014,205.	142,601.	871,604.	871,604.	871,604.
INTEREST INCOME	298,615.	0.	298,615.	297,308.	298,615.
TO PART I, LINE 4	1,312,820.	142,601.	1,170,219.	1,168,912.	1,170,219.

FORM 990-PF	OTHER INCOME		STATEMENT 2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INCOME FROM PASSTHROUGHS	134,177.	79,888.	0.
FEDERAL TAX REFUNDS	31,893.	0.	0.
MISCELLANEOUS RECEIPTS	487.	487.	0.
ORDINARY GAINS	1,356.	1,356.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	167,913.	81,731.	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 FEES - TAX PREP	19,181.	19,181.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	19,181.	19,181.	0.	0.

## FORM 990-PF

## OTHER PROFESSIONAL FEES

## STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT	182,979.	182,979.	0.	0.
MOTT PHILANTHROPIC	251,480.	0.	0.	251,480.
GOULSTON & STORRS FEES	118,130.	61,246.	0.	56,884.
CONSULTANT FEES	69,000.	0.	0.	69,000.
TO FORM 990-PF, PG 1, LN 16C	621,589.	244,225.	0.	377,364.

## FORM 990-PF

## TAXES

## STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	46,487.	46,487.	0.	0.
FEDERAL EXCISE TAX	17,132.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	63,619.	46,487.	0.	0.

## FORM 990-PF

## OTHER EXPENSES

## STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DEDUCTIONS FROM PASSTHROUGHS	266,964.	266,964.	0.	0.
FILING FEE	515.	515.	0.	0.
MISC EXPENSES	400.	400.	0.	0.
TO FORM 990-PF, PG 1, LN 23	267,879.	267,879.	0.	0.

## FOOTNOTES

## STATEMENT 7

FORM 990-PF, PART VIII, LINE 1

## INFORMATION ABOUT DIRECTORS &amp; OFFICERS

THE DIRECTORS & OFFICERS OF THE FOUNDATION RECEIVE NO  
COMPENSATION, BENEFITS OR ANY AMOUNTS FOR SERVING AS  
DIRECTORS. THE HOURS DEVOTED WERE ON A PART-TIME BASIS,  
AS NEEDED.

## FORM 990-PF

## CORPORATE STOCK

## STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DOMESTIC EQUITY	5,027,018.	6,808,696.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,027,018.	6,808,696.

## FORM 990-PF

## OTHER INVESTMENTS

## STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
DOMESTIC BONDS	COST	6,673,058.	6,490,502.
GLOBAL EQUITY	COST	9,118,718.	10,142,042.
HEDGE FUNDS	COST	10,441,043.	14,570,713.
INFLATION HEDGING	COST	3,118,819.	2,294,305.
PRIVATE INVESTMENTS	COST	7,819,144.	7,873,680.
TOTAL TO FORM 990-PF, PART II, LINE 13		37,170,782.	41,371,242.



FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ELIZABETH DEKNATEL 400 ATLANTIC AVE BOSTON, MA 02110-3333	TRUSTEE 2.00	0.	0.	0.
MARIA DEKNATEL 400 ATLANTIC AVE BOSTON, MA 02110-3333	TRUSTEE 2.00	0.	0.	0.
GABRIEL DEKNATEL 400 ATLANTIC AVE BOSTON, MA 02110-3333	TRUSTEE 2.00	0.	0.	0.
ALAN ROTTENBERG 400 ATLANTIC AVE BOSTON, MA 02110-3333	TRUSTEE 2.00	0.	0.	0.
DAVID WOOD 400 ATLANTIC AVE BOSTON, MA 02110-3333	TRUSTEE 2.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.