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EXTENDED TO NOVEMBER 15, 2019

Return of Private Foundation

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

OMB No 1545-0052

2018

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

- 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.

For calendar year 2018 or tax year beginning , and ending

Name of foundation

A Employer identification number

HEYMANN - WOLF FOUNDATION

72-6019363

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

Room/suite

B Telephone number

4540 BANCROFT DRIVE

504-450-0631

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

NEW ORLEANS, LA 70122

C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

D 1. Foreign organizations, check here ☐

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

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year

J Accounting method: ☒ Cash ☐ Accrual

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

(from Part II, col. (c), line 16)

☐ Other (specify)

\$ 10,126,725. (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)

Revenue	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	119.	119.		STATEMENT 1
	4	Dividends and interest from securities	216,851.	216,850.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	48,355.			
	b	Gross sales price for all assets on line 6a	4,132,091.			
	7	Capital gain net income (from Part IV, line 2)		48,355.		
	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	350,001.	344,539.		STATEMENT 3	
12	Total. Add lines 1 through 11	615,326.	609,863.			
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees	STMT 4	470.	0.	470.
	b	Accounting fees	STMT 5	14,654.	0.	14,654.
	c	Other professional fees	STMT 6	96,294.	83,794.	0.
	17	Interest		108,745.	108,745.	0.
	18	Taxes	STMT 7	8,645.	5,645.	0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses	STMT 8	64,492.	63,253.	0.
	24	Total operating and administrative expenses. Add lines 13 through 23		293,300.	261,437.	15,124.
	25	Contributions, gifts, grants paid		576,102.		571,102.
26	Total expenses and disbursements. Add lines 24 and 25		869,402.	261,437.	586,226.	
27	Subtract line 26 from line 12:					
a	Excess of revenue over expenses and disbursements		-254,076.			
b	Net investment income (if negative, enter -0-)			348,426.		
c	Adjusted net income (if negative, enter -0-)			N/A		

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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	478,060.	326,777.	326,777.
	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 STMT 10	314,388.	94,485.	94,721.
	b Investments - corporate stock			
	c Investments - corporate bonds STMT 11	1,456,790.	1,491,882.	1,486,864.
	11 Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 12	8,147,394.	7,669,635.	7,717,018.
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)	98,696.	501,345.	501,345.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	10,495,328.	10,084,124.	10,126,725.
Liabilities	17 Accounts payable and accrued expenses	100,000.	100,000.	
	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 ▶)			
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)	100,000.	100,000.	
	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	10,395,328.	9,984,124.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	10,395,328.	9,984,124.	
	31 Total liabilities and net assets/fund balances	10,495,328.	10,084,124.	

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	10,395,328.
2 Enter amount from Part I, line 27a	2	-254,076.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	10,141,252.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	157,128.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,984,124.

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

(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	4,132,091.	4,083,736.	48,355.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			48,355.

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	48,355.
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	578,332.	10,986,315.	.052641
2016	548,764.	9,514,341.	.057678
2015	525,192.	10,549,118.	.049785
2014	506,630.	11,405,202.	.044421
2013	635,890.	11,234,180.	.056603

2 Total of line 1, column (d)	2	.261128
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	.052226
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	10,472,274.
5 Multiply line 4 by line 3	5	546,925.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,484.
7 Add lines 5 and 6	7	550,409.
8 Enter qualifying distributions from Part XII, line 4	8	586,226.

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.

3

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.

Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2018 estimated tax payments and 2017 overpayment credited to 2018

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2019 estimated tax

10,557. Refunded

Part VII-A Statements Regarding Activities

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?

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.

c Did the foundation file Form 1120-POL for this year?

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.

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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.

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?

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

8a Enter the states to which the foundation reports or with which it is registered. See instructions.

LA

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

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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 ► <u>N/A</u>	X	
14 The books are in care of ► <u>JERRY HEYMANN</u> Telephone no. ► <u>504-450-0631</u> Located at ► <u>4540 BANCROFT DRIVE, NEW ORLEANS, LA</u> ZIP+4 ► <u>70122</u>		
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? 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

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?

☐ Yes ☒ No

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
JERRY HEYMANN 4540 BANCROFT DRIVE NEW ORLEANS, LA 70122	PRESIDENT	0.00	0.	0.
MARJORIE HEYMANN 4540 BANCROFT DRIVE NEW ORLEANS, LA 70122	V.P./ASST. SEC.	0.00	0.	0.
JONAS JOHN HEYMANN 4540 BANCROFT DRIVE NEW ORLEANS, LA 70122	VP/ASSIS SEC	0.00	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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
1	N/A	
2		
3		
4		

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Amount
1	N/A	
2		
All other program-related investments. See instructions.		
3		
Total. Add lines 1 through 3		0.

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	4,886,219.
b	Average of monthly cash balances	1b	379,800.
c	Fair market value of all other assets	1c	5,365,731.
d	Total (add lines 1a, b, and c)	1d	10,631,750.
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	10,631,750.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	159,476.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,472,274.
6	Minimum investment return. Enter 5% of line 5	6	523,614.

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	523,614.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	3,484.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	844.
c	Add lines 2a and 2b	2c	4,328.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	519,286.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	519,286.
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	519,286.

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	586,226.
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	586,226.
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	3,484.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	582,742.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				519,286.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			332,389.	
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: ▶ \$ 586,226.				
a Applied to 2017, but not more than line 2a			332,389.	
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				253,837.
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				265,449.
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 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.

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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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
BROWN UNIVERSITY 45 PROSPECT STREET PROVIDENCE, RI 02912		PUBLIC	GENERAL PURPOSES OF DONEE	1,000.
CARNEGIE MELLON UNIVERSITY 5000 FORBES AVENUE PITTSBURGH, PA 15213		PUBLIC	GENERAL PURPOSES OF DONEE	100.
CEI 28 WEST 44TH STREET, SUITE 801 NEW YORK, NY 10036		PUBLIC	GENERAL PURPOSES OF DONEE	50,000.
CHELSEA PIERS SCHOLARSHIP FUND 62 CHELSEA PIERS NEW YORK, NY 10011		PUBLIC	GENERAL PURPOSES OF DONEE	2,000.
CHOCTAW ELEMENTARY SCHOOL 14663 NE 3RD ST. CHOCTAW, OK 73020		PUBLIC	GENERAL PURPOSES OF DONEE	10,000.
Total	SEE CONTINUATION SHEET(S)			571,102.
b Approved for future payment				
NONE				
Total				0.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, 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	MERRILL LYNCH	P		
b	PERSHING, LLC	P		
c	STERLING STAMOS LEVERED (OFFSHORE) FUND, LTD	P		
d	HEYMANN - SAP V PARTNERS	P		
e	HEYMANN FAMILY PARTNERS	P		
f	PK DIVERSIFIED VENTURES LLC - BAY POND SERIES	P		
g	PK DIVERSIFIED VENTURES LLC - PAULSON ENHANCED	P		
h	PK DIVERSIFIED VENTURES LLC - PAULSON PURE SPREAD	P		
i	PK DIVERSIFIED VENTURES LLC - ROCK SPRINGS	P		
j	PK DIVERSIFIED VENTURES LLC - SENVEST	P		
k	PK DIVERSIFIED VENTURES LLC - VR GLOBAL	P		
l	PK DIVERSIFIED VENTURES LLC - ZP UTILITY	P		
m	CAPITAL GAINS DIVIDENDS			
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	474,406.	429,700.	44,706.
b	3,478,789.	3,473,965.	4,824.
c	11,396.	23,245.	-11,849.
d	59.		59.
e		30,858.	-30,858.
f		51,763.	-51,763.
g		74,205.	-74,205.
h	1,987.		1,987.
i	2,676.		2,676.
j	19,666.		19,666.
k	7,490.		7,490.
l	40,599.		40,599.
m	95,023.		95,023.
n			
o			

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			44,706.
b			4,824.
c			-11,849.
d			59.
e			-30,858.
f			-51,763.
g			-74,205.
h			1,987.
i			2,676.
j			19,666.
k			7,490.
l			40,599.
m			95,023.
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	48,355.
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 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
COLUMBIA UNIVERSITY 116TH AND BROADWAY NEW YORK, NY 10027		PUBLIC	GENERAL PURPOSES OF DONEE	25,000.
CROATIAN AMERICAN CHARITABLE FOUNDATION 37-04 19TH AVE. LONG ISLAND CITY, NY 11105		PUBLIC	GENERAL PURPOSES OF DONEE	2,500.
DYSTONIA MEDICAL RESEARCH FOUNDATION ONE EAST WACKER DRIVE, SUITE 2810 CHICAGO, IL 60601-1905		PUBLIC	GENERAL PURPOSES OF DONEE	5,000.
EDGEWOOD PTO 737 EDGEWOOD AVE NEW HAVEN, CT 06515		PUBLIC	GENERAL PURPOSES OF DONEE	5,000.
FROM K-1 PK DIVERSIFIED K-1S 800 THIRD AVENUE, SUITE 3100 NEW YORK, NY 10022		PUBLIC	GENERAL PURPOSE OF DONEE	2.
HUMAN RIGHTS FIRST 75 BROAD ST, 31ST FLOOR NEW YORK, NY 10004		PUBLIC	GENERAL PURPOSES OF DONEE	10,000.
LOGAN SCHOOLS FOUNDATION 101 WEST CENTER LOGAN, UT 84321		PUBLIC	GENERAL PURPOSES OF DONEE	10,000.
LOOSE CANNONS 417 WEST END AVENUE NEW YORK, NY 10024		PUBLIC	GENERAL PURPOSES OF DONEE	25,000.
LOUISIANA ENDOWMENT FOR THE HUMANITIES AT TURNER'S HALL 938 LAFAYETTE ST., SUITE 300 NEW ORLEANS, LA 70113		PUBLIC	GENERAL PURPOSES OF DONEE	1,000.
MEMORIAL SLOAN-KETTERING CANCER CENTER 1275 YORK AVENUE NEW YORK, NY 10065		PUBLIC	GENERAL PURPOSES OF DONEE	7,500.
Total from continuation sheets				508,002.

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
MOUNT SINAI HEALTH SYSTEM 4300 ALTON ROAD MIAMI, FL 33140		PUBLIC	GENERAL PURPOSES OF DONEE	10,000.
NEW DRAMATISTS INC 424 W 44TH ST. NEW YORK, NY 10036		PUBLIC	GENERAL PURPOSES OF DONEE	1,500.
NEW LIGHT THEATER PROJECT INC 3750 BROADWAY APT 63 NEW YORK, NY 10032		PUBLIC	GENERAL PURPOSES OF DONEE	149,000.
NEW RIVER DRAMATISTS 112 KOINONIA LANE MOORESVILLE, NC 28117		PUBLIC	GENERAL PURPOSES OF DONEE	50,000.
NEW YORK STEM CELL FOUNDATION 163 AMSTERDAM AVENUE, BOX 309 NEW YORK, NY 10023		PUBLIC	GENERAL PURPOSES OF DONEE	10,000.
NYU LANGONE MEDICAL CENTER 550 FIRST AVENUE NEW YORK, NY 10016		PUBLIC	GENERAL PURPOSE OF DONEE	35,000.
PARENT HEART WATCH 706 GREENBAY ROAD STE. 5 GLENCOE, IL 60022		PUBLIC	GENERAL PURPOSES OF DONEE	7,500.
PS 3 SCHOOL COMMITTEE COUNCIL 490 HUDSON STREET NEW YORK, NY 10014		PUBLIC	GENERAL PURPOSES OF DONEE	5,000.
ROSENDALE THEATER COLLECTIVE 408 MAIN STREET ROSENDALE, NY 12472		PUBLIC	GENERAL PURPOSES OF DONEE	1,500.
TENNESSEE WILLIAMS LITERARY FESTIVAL 938 LAFAYETTE ST., SUITE 514 NEW ORLEANS, LA 70113		PUBLIC	GENERAL PURPOSES OF DONEE	1,000.
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
THE ACTORS' CENTER 1810 16 ST NW, 2ND FLOOR WASHINGTON, DC 20009		PUBLIC	GENERAL PURPOSES OF DONEE	37,500.
THE REACH INSTITUTE 485 SEVENTH AVENUE, SUITE 1510 NEW YORK, NY 10018		PUBLIC	GENERAL PURPOSES OF DONEE	50,000.
THE YOGI BERRA MUSEUM & LEARNING CTR. 8 YOGI BERRA DRIVE LITTLE FALLS, NJ 07424		PUBLIC	GENERAL PURPOSES OF DONEE	6,500.
TRUSTEES OF COLUMBIA UNIVERSITY OF THE CITY OF NY 622 W113 ST., MAIL CODE 4524 NEW YORK, NY 10025		PUBLIC	GENERAL PURPOSES OF DONEE	5,000.
TURN 2 FOUNDATION 215 PARK AVENUE SOUTH, SUITE 1905 NEW YORK, NY 10003		PUBLIC	GENERAL PURPOSES OF DONEE	15,000.
UNIVERSITY OF NEBRASKA FOUNDATION 1010 LINCOLN MALL, STE 300 LINCOLN, NE 68508		PUBLIC	GENERAL PURPOSES OF DONEE	500.
WEILL CORNELL MEDICINE 1300 YORK AVENUE NEW YORK, NY 10065		PUBLIC	GENERAL PURPOSES OF DONEE	25,000.
WILLIAMS COLLEGE 800 MAIN STREET, HOPKINS HALL WILLIAMSTOWN, MA 01267		PUBLIC	GENERAL PURPOSES OF DONEE	5,000.
YALE UNIVERSITY 38 HILLHOUSE AVENUE NEW HAVEN, CT 06511		PUBLIC	GENERAL PURPOSES OF DONEE	1,000.
THIRTEEN 825 EIGHTH AVE. NEW YORK, NY 10019		PUBLIC	GENERAL PURPOSES OF DONEE	1,000.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MERILL LYNCH 546-02394	119.	119.	
TOTAL TO PART I, LINE 3	119.	119.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
HEYMANN FAMILY PARTNERS	23.	0.	23.	23.	
HEYMANN FAMILY PARTNERS	2.	0.	2.	2.	
HEYMANN SAP V PARTNERS	3,367.	0.	3,367.	3,367.	
MERILL LYNCH 546-02394	167,891.	95,023.	72,868.	72,868.	
NRMA, LLC	4,274.	0.	4,274.	4,274.	
NRMA, LLC	5,104.	0.	5,104.	5,104.	
PERSHING, LLC PPM-001184	774.	0.	774.	774.	
PERSHING, LLC PPM-001184	42,088.	0.	42,088.	42,088.	
PERSHING, LLC PPM-001184 - ACCRUED INTEREST	-5,245.	0.	-5,245.	-5,245.	
PERSHING, LLC PPM-001184 - BOND PREMIUM	-4,655.	0.	-4,655.	-4,655.	
PK DIVERSIFIED - BAY POND SERIES	8,416.	0.	8,416.	8,416.	
PK DIVERSIFIED - BAY POND SERIES	16,129.	0.	16,129.	16,129.	
PK DIVERSIFIED - PAULSON ENHANCED	73.	0.	73.	73.	
PK DIVERSIFIED - PAULSON ENHANCED	213.	0.	213.	213.	
PK DIVERSIFIED - PAULSON PURE SPREAD	46.	0.	46.	46.	
PK DIVERSIFIED - PAULSON PURE SPREAD	91.	0.	91.	91.	
PK DIVERSIFIED - ROCK SPRINGS	737.	0.	737.	737.	
PK DIVERSIFIED - ROCK SPRINGS	2,710.	0.	2,710.	2,710.	

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PK DIVERSIFIED -				
SENVEST	1,643.	0.	1,643.	1,643.
PK DIVERSIFIED -				
SENVEST	1,912.	0.	1,912.	1,912.
PK DIVERSIFIED -				
VR GLOBAL	22,098.	0.	22,098.	22,098.
PK DIVERSIFIED -				
VR GLOBAL	643.	0.	643.	643.
PK DIVERSIFIED -				
ZP UTILITIY	4,597.	0.	4,597.	4,597.
PK DIVERSIFIED -				
ZP UTILITIY	38,168.	0.	38,168.	38,168.
SAP IV, LP	774.	0.	774.	774.
SAP IV, LP	1.	0.	1.	0.
TO PART I, LINE 4	<u>311,874.</u>	<u>95,023.</u>	<u>216,851.</u>	<u>216,850.</u>

FORM 990-PF

OTHER INCOME

STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY INCOME -HEYMANN FAMILY PARTNERS	-16.	-16.	
OTHER PORTFOLIO INCOME - HEYMANN FAMILY PARTNERS	-9.	-9.	
SECTION 1231 GAIN - SAP IV	4,163.	4,163.	
SECTION 1231 GAIN - SAP IV	5,972.	0.	
RENTAL R/E - SAP IV	-1,176.	-1,176.	
RENTAL R/E - SAP IV	-510.	0.	
ORDINARY INC - SAP V PARTNERS	-365.	-365.	
RENTAL R/E - SAP V PARTNERS	-8,606.	-8,606.	
SECTION 1231 - SAP V PARTNERS	57,798.	57,798.	
ORDINARY INCOME - NRMA	-21,713.	-21,713.	
SECTION 475(F) GAIN - NRMA	270,289.	270,289.	
ORDINARY INCOME - PK BAY POND SERIES	43.	43.	
RENTAL R/E - PK BAY POND SERIES	42.	42.	
ROYALTY INC - PK BAY POND SERIES	646.	646.	
OTHER INCOME- PK BAY POND SERIES	3,841.	3,841.	
OTHER INCOME - PK PAULSON ENHANCED	-9,672.	-9,672.	
ORDINARY INCOME - PK SENVEST	-36.	-36.	
OTHER INCOME - PK SENVEST	3,200.	3,200.	
ORDINARY INCOME - PK VR GLOBAL	-27.	-27.	
OTHER INCOME - PK VR GLOBAL	4,835.	4,835.	
ORDINARY INCOME - PK ZP UTILITY	8,816.	8,816.	
OTHER INCOME - PK ZP UTILITY	-693.	-693.	
OTHER INCOME - FROM FORMS 8621	16,766.	16,766.	
OTHER INCOME - PK PAULSON PURE SPREAD	54.	54.	
SECTION 1231 - PK SENVEST	1,069.	1,069.	
OTHER PORTFOLIO INCOME - PK ROCK SPRINGS	324.	324.	
OTHER INCOME - MADOFF VICTIM FUND	14,923.	14,923.	
OTHER INCOME - FIRST EAGLE FINANCIAL	43.	43.	
TOTAL TO FORM 990-PF, PART I, LINE 11	350,001.	344,539.	

FORM 990-PF

LEGAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	470.	0.		470.
TO FM 990-PF, PG 1, LN 16A	470.	0.		470.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	14,654.	0.		14,654.
TO FORM 990-PF, PG 1, LN 16B	14,654.	0.		14,654.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVISORY FEES	96,294.	83,794.		0.
TO FORM 990-PF, PG 1, LN 16C	96,294.	83,794.		0.

FORM 990-PF

TAXES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX AND FOREIGN TAX ON DIVIDENDS	5,975.	2,975.		0.
STATE TAX PAYMENTS WITHHOLD	2,670.	2,670.		0.
TO FORM 990-PF, PG 1, LN 18	8,645.	5,645.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DEDUCTIONS RELATED TO PORTFOLIO INCOME	1,350.	1,350.		0.
OTHER DEDUCTIONS	61,310.	61,310.		0.
MISCELLANEOUS	1,832.	593.		0.
TO FORM 990-PF, PG 1, LN 23	64,492.	63,253.		0.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
UNREALIZED GAIN/(LOSS) ON PARTNERSHIPS	157,121.
NONDEDUCTIBLE EXPENSES	7.
TOTAL TO FORM 990-PF, PART III, LINE 5	157,128.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 10

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS IN PERSHING ACCT. NO. PPM-001184	X		94,485.	94,721.
TOTAL U.S. GOVERNMENT OBLIGATIONS			94,485.	94,721.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			94,485.	94,721.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS IN PERSHING ACCT. NO. PPM-001184	1,441,882.	1,434,484.
2,000.0000 CITIGROUP INC - ML ACCT. NO 546-02394	50,000.	52,380.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,491,882.	1,486,864.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HEYMANN FAMILY PARTNERS	COST	498,104.	498,104.
SAP IV, LP	COST	31,781.	31,781.
STERLING LEVERED OFFSHORE FUND	COST	89,969.	37,311.
HEYMAN - SAP V PARTNERS	COST	44,652.	44,652.
2565.5740 FIRST EAGLE GLOBAL CL I - ML ACCT. NO. 546-02394	COST	126,286.	131,101.
5331.4310 THORNBURG INVSTMT INCOME BUILDER FD - ML ACCT. NO. 546-02394	COST	104,484.	107,642.

STATEMENT(S) 9, 10, 11, 12

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5234.593 JP MORGAN MID CAP VALUE FD CL I - ML ACCT. NO. 546-02394	COST	145,901.	170,595.
24,672.9710 PIONEER STRATEGIC INCOME FD - ML ACCT. NO. 546-02394	COST	261,939.	253,885.
3745.962 AMERICAN SMALLCAP WORLD FD - ML ACCT. NO. 546-02394	COST	154,547.	178,570.
3315.97 AMERICAN CAPITAL WORLD GROWTH & INCO - ML ACCT. NO. 546-02394	COST	125,431.	141,758.
5467.178 LOOMIS SAYLES STRATEGIC INC FD - ML ACCT. NO. 546-02394	COST	78,037.	73,971.
8153.479 BLACKROCK EQTY DIVD FUND INSTL - ML ACCT. NO. 546-02394	COST	161,574.	152,470.
6569.453 BLACKROCK GLOBAL ALLOCATION FD - ML ACCT. NO. 546-02394	COST	128,913.	114,308.
6899.156 LOOMIS SAYLES GLOBAL & EQUITY INC FD - ML ACCT. NO. 546-02394	COST	121,347.	138,673.
12495.08 MORGAN STANLEY EMERGING - ML ACCT. NO. 546-02394	COST	90,027.	75,720.
2536.9178 WISDOMTREE TRUST - ML ACCT. NO 546-02394	COST	113,457.	117,688.
PK DIVERSIFIED VENTURES - BARNEGAT	COST	278,894.	278,894.
PK DIVERSIFIED VENTURES - ROCK SPRINGS	COST	799,075.	799,075.
PK DIVERSIFIED VENTURES - SENVEST	COST	353,869.	353,869.
PK DIVERSIFIED VENTURES - VR GLOBAL	COST	347,154.	347,154.
PK DIVERSIFIED VENTURES - ZP UTILITY	COST	802,060.	802,060.
NRMA, LLC	COST	1,416,576.	1,416,576.
OPTIKA FUND	COST	200,000.	262,369.
50.0000 WELLS FARGO & CO NEW 7.5% PERP CONV - ML ACCT. NO. 546-02394	COST	58,500.	63,095.
2942.7981 CLOUGH GLBL OPPTYS - ML ACCT. NO. 546-02394	COST	24,496.	24,219.
5674.8815 ALLIANZGI NFJ DIVID INTEREST AND PREMIUM - ML ACCT. NO. 546-02394	COST	55,069.	60,608.
11855.5310 COLUMBIA DIVIDEND INCOME FUND CL Z - ML ACCT. NO. 546-02394	COST	237,643.	233,198.
3681.669 ABERDEEN US SMALL CAP EQUITY FUND - ML ACCT. NO. 546-02394	COST	112,679.	108,867.
8380.4850 OAKMARK GLOBAL SELECT FUND CL - ML ACCT. NO. 546-02394	COST	115,913.	121,098.
2359.57 AMERICAN NEW WORLD FUND CL F2 - ML ACCT. NO. 546-02394	COST	108,159.	134,873.
3640.386 LOOMIS SAYLES CORE PLUS BOND FD CL Y - ML ACCT. NO. 546-02394	COST	44,737.	45,723.
10,000 INTL BKT ARN ISSUER CS CAP 17.01% SV 100.00 - ML ACCT. NO. 546-02394	COST	100,000.	86,200.
2597.233 NUVEEN MORTGAGE OPRTNITY TER - ML ACCT. NO. 546-02394	COST	61,311.	58,048.

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2078.6442 BLACKROCK MULTI-SECTOR OPPORTUNITIES - ML ACCT. NO. 546-02394	COST	206,634.	188,117.
10309.9410 JANUS HENDERSON GLOBAL EQUITY INCOME - ML ACCT. NO. 546-02394	COST	70,417.	64,746.
TOTAL TO FORM 990-PF, PART II, LINE 13		7,669,635.	7,717,018.

FORM 990-PF

OTHER ASSETS

STATEMENT 13

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DUE FROM MERRILL LYNCH	2,919.	2,522.	2,522.
PERSHING ACCRUED INTEREST PAID	1,929.	271.	271.
DUE FROM PK DIVERSIFIED	57,671.	498,489.	498,489.
DUE FROM STERLING AMERICAN PROPERTIES	4,056.	63.	63.
DUE FROM STERLING STAMOS	32,121.	0.	0.
TO FORM 990-PF, PART II, LINE 15	98,696.	501,345.	501,345.

FORM 990-PF

OTHER REVENUE

STATEMENT 14

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
ORDINARY INCOME -HEYMANN FAMILY PARTNERS			14	-16.	
OTHER PORTFOLIO INCOME - HEYMANN FAMILY PARTNERS			14	-9.	
SECTION 1231 GAIN - SAP IV			14	4,163.	
SECTION 1231 GAIN - SAP IV	900001	5,972.			
RENTAL R/E - SAP IV			14	-1,176.	
RENTAL R/E - SAP IV	900001	-510.			
ORDINARY INC - SAP V PARTNERS			14	-365.	
RENTAL R/E - SAP V PARTNERS			14	-8,606.	
SECTION 1231 - SAP V PARTNERS			14	57,798.	
ORDINARY INCOME - NRMA			14	-21,713.	
SECTION 475(F) GAIN - NRMA			14	270,289.	
ORDINARY INCOME - PK BAY POND SERIES			14	43.	
RENTAL R/E - PK BAY POND SERIES			14	42.	
ROYALTY INC - PK BAY POND SERIES			14	646.	
OTHER INCOME- PK BAY POND SERIES			14	3,841.	
OTHER INCOME - PK PAULSON ENHANCED			14	-9,672.	
ORDINARY INCOME - PK SENVEST			14	-36.	
OTHER INCOME - PK SENVEST			14	3,200.	
ORDINARY INCOME - PK VR GLOBAL			14	-27.	
OTHER INCOME - PK VR GLOBAL			14	4,835.	
ORDINARY INCOME - PK ZP UTILITY			14	8,816.	
OTHER INCOME - PK ZP UTILITY			14	-693.	
OTHER INCOME - FROM FORMS 8621			14	16,766.	
OTHER INCOME - PK PAULSON PURE SPREAD			14	54.	
SECTION 1231 - PK SENVEST			14	1,069.	
OTHER PORTFOLIO INCOME - PK ROCK SPRINGS			14	324.	
OTHER INCOME - MADOFF VICTIM FUND			14	14,923.	
OTHER INCOME - FIRST EAGLE FINANCIAL			14	43.	

HEYMANN - WOLF FOUNDATION

72-6019363

TOTAL TO FORM 990-PF, PG 12, LN 11

5,462.

344,539.