Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2018

Open to Public Inspection

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

Name of foundation
Douglas B Marshall Jr Family Foundation

A Employer identification number
76-0664812

Number and street (or P O box number if mail is not delivered to street address) PO Box 1471 | Room/suite

B Telephone number (see instructions)
(713) 651-8800

City or town, state or province, country, and ZIP or foreign postal code
Houston, TX 77251

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), *line 16*) ▶$ 32,173,394

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis)

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	25,872	25,872		
	4	Dividends and interest from securities	553,663	553,663		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,975,084			
	b	Gross sales price for all assets on line 6a 2,351,317				
	7	Capital gain net income (from Part IV, line 2)		1,952,442		
	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) (attach schedule)				
	11	Other income (attach schedule)	147,590	158,668		
	12	**Total.** Add lines 1 through 11	2,702,209	2,690,645		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	27,970	13,355		13,985
	c	Other professional fees (attach schedule)	133,334	66,038		67,296
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	57,163	15,166		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	162,348	134,819		23,403
	24	**Total operating and administrative expenses.** Add lines 13 through 23	380,815	229,378		104,684
	25	Contributions, gifts, grants paid	1,685,081			1,685,081
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,065,896	229,378		1,789,765
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	636,313			
	b	**Net investment income** (if negative, enter -0-)		2,461,267		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	1,456,078	2,669,671	2,669,671
	3	Accounts receivable ▶ 53,409			
		Less allowance for doubtful accounts ▶	45,566	53,409	53,409
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	9,336,051	10,120,051	13,168,096
	c	Investments—corporate bonds (attach schedule)	5,723,139	5,410,710	5,150,078
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	8,593,086	7,620,767	11,132,140
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	25,153,920	25,874,608	32,173,394
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)		84,375	
	23	**Total liabilities**(add lines 17 through 22)		84,375	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	25,153,920	25,790,233	
	30	**Total net assets or fund balances** (see instructions)	25,153,920	25,790,233	
	31	**Total liabilities and net assets/fund balances** (see instructions)	25,153,920	25,874,608	

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	25,153,920
2	Enter amount from Part I, line 27a	2	636,313
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	25,790,233
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	25,790,233

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)
1 a	Publicly traded securities-see attached			
b	Capital gain distribution-see attached			
c	Common Trust Capital Gain Distributions			
d	Passthrough K-1 capital gain			
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	516,049		376,233	139,816
b	261,392			261,392
c	280,140			280,140
d	1,271,094			1,271,094
e				

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) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				139,816
b				261,392
c				280,140
d				1,271,094
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	1,952,442
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	1,987,141	33,112,010	0 06001
2016	1,411,062	30,583,581	0 04614
2015	1,363,876	32,280,553	0 04225
2014	2,040,195	33,345,281	0 06118
2013	1,494,853	31,305,347	0 04775

2	**Total** of line 1, column (d)	2	0 257337
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	0 051467
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	34,281,315
5	Multiply line 4 by line 3	5	1,764,356
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	24,613
7	Add lines 5 and 6	7	1,788,969
8	Enter qualifying distributions from Part XII, line 4	8	1,789,765

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary–see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	24,613
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	24,613
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	24,613
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018 — 6a — 51,479		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	51,479
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	26,866
11	Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶ 26,866 **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶www dbmjr org

14 The books are in care of ▶Legacy Trust Company Telephone no ▶(713) 651-8753

Located at ▶PO Box 1471 Houston TX ZIP+4 ▶772511471

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here . . . ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year . . . ▶ | 15 |

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

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Yes No

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☑ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☑ Yes ☐ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. ☐ Yes ☑ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No

			Yes	No
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		No
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?.	1c		No

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?. ☐ Yes ☑ No
If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____

			Yes	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)	2b		No

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here
▶ 20____ , 20____ , 20____ , 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ Yes ☑ No

			Yes	No
b	If "Yes," did it have excess business holdings in 2018 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period?*(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018).*	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b		No

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

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

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

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

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

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
Legacy Trust Company PO Box 1471 Houston, TX 772511471	Trustee fees	132,075

Total number of others receiving over $50,000 for professional services. . . . . ▶

Part IX-A **Summary of Direct Charitable Activities**

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	20,122,856
b	Average of monthly cash balances		1b	1,582,792
c	Fair market value of all other assets (see instructions)		1c	13,097,717
d	**Total** (add lines 1a, b, and c)		1d	34,803,365
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	
3	Subtract line 2 from line 1d		3	34,803,365
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	522,050
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	34,281,315
6	**Minimum investment return.** Enter 5% of line 5		6	1,714,066

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	1,714,066
2a	Tax on investment income for 2018 from Part VI, line 5	2a 24,613		
b	Income tax for 2018 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	24,613
3	Distributable amount before adjustments Subtract line 2c from line 1		3	1,689,453
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	1,689,453
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	1,689,453

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	1,789,765
b	Program-related investments—total from Part IX-B	1b	
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	1,789,765
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b See instructions	5	24,613
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,765,152

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				1,689,453
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			941,931	
b Total for prior years 20___ , 20___ , 20___				
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.				
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ $ 1,789,765				
a Applied to 2017, but not more than line 2a			941,931	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2018 distributable amount.				847,834
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2018 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				841,619
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a				
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)

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

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

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

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

1 Information Regarding Foundation Managers:

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

Douglas B Marshall III

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

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

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

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

Rebecca Dietz
PO Box 1471
Houston, TX 772511471
(713) 651-8806
dbmjrfoundation@gmail com

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

Applications should be submitted by email to dbmjrfoundation@gmail com Go to www dbmjr org/grant_guidelines for application forms

c Any submission deadlines

Go to www dbmjr org for current deadlines

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

The mission of the Douglas B Marshall, Jr Family Foundation is to support education and research on all levels This includes, on the one hand, supporting cutting edge research at universities, laboratories, and other such institutions It also includes the support of basic education, especially in areas of literacy, numeracy, and science Since education and research are impossible without food, shelter, clothing, or medicine, it is within the bounds of the Foundation's mission to provide these when necessary

Part XV **Supplementary Information** (continued)

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

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

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	25,872	
4 Dividends and interest from securities. . . .			14	553,663	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory	525990	22,642	18	1,952,442	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a K-1 income -see attached	525990	-11,078	14	158,668	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		11,564		2,690,645	

13 **Total.** Add line 12, columns (b), (d), and (e). **13** 2,702,209

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2019-11-04	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
Kurt Coburn				P01638285

Firm's name ▶ Blazek & Vetterling — Firm's EIN ▶76-0269860

Firm's address ▶ 2900 Weslayan Suite 200
Houston, TX 770275132 — Phone no (713) 439-5739

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, 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
Douglas B Marshall III PO Box 1471 Houston, TX 772511471	President/Dir 5 00	0		
Amrita Ahuja PO Box 1471 Houston, TX 772511471	VP/Director 1 00	0		
Rebecca Dietz PO Box 1471 Houston, TX 772511471	Secretary 6 00	0		
Robert T Arnold PO Box 1471 Houston, TX 772511471	Treas/Director 1 00	0		
Valmik Ahuja PO Box 1471 Houston, TX 772511471	Director 1 00	0		
Tracy Kimmel PO Box 1471 Houston, TX 772511471	Director 1 00	0		
Wilhelmina B Traylor PO Box 1471 Houston, TX 772511471	Director 1 00	0		

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CARE USA1493 106 Rd Atlanta, GA 30303	N/A	PC	Project Kawsay phase III - Quality and equity in the inter-cultural education of Puno, Peru	115,000
Evidence Action641 S Street NW Washington, DC 20001	N/A	PC	Dispensers for Safe Water/ Winning Start	360,000
Innovations for Poverty Action 101 Whitney Ave New Haven, CT 06510	N/A	PC	Effective education solutions in Ghana, Kenya, and Rwanda	140,000
Total . . . . ▶ **3a**				1,685,081

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Massachusetts Institute of Technolo 77 Massachusetts Ave E53-320 Cambridge, MA 02139	N/A	PC	Initiative on post-primary education in developing countries, Phase II(J-PAL)	100,000
Pratham USA 9703 Richmond Ave Ste 102 Houston, TX 77042	N/A	PC	Second Chance Project/ MME/ USAID Innovations in Education	468,791
Reach Unlimited Inc 12777 Jones Rd Ste 103 Houston, TX 77070	N/A	PC	General support	15,000
Total . . . . ▶ **3a**				1,685,081

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
St Peter's Episcopal Church P O Box 1502 Millbrook, NY 12545	N/A	PC	General support	5,000
St Philip's Episcopal School 343 North Getty St Uvalde, TX 78801	N/A	PC	Tuition Assistance	15,000
Star of Hope Mission6897 Ardmore Houston, TX 77054	N/A	PC	General support	15,000
Total . . . . ▶ **3a**				1,685,081

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Ummeed Child Development Fund Inc 17 Powder Mill Rd Framingham, MA 01701	N/A	PC	General support	10,000
United We Reach 1901 S Bascome Ave Ste 1190 Campbell, CA 95008	N/A	PC	Educational Scholarship Funds	50,000
Absolute Return for Kids US Inc 16 Ryan Street Syosset, NY 11791	N/A	PC	Empowering Teachers	75,000
Total . . . . ▶ **3a**				1,685,081

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Center for the Missing 2500 Bolsover Street Houston, TX 77005	N/A	PC	General support	3,000
Convent of the Sacred Heart 1 E 91st Steet New York, NY 10128	N/A	PC	General support	10,000
IFMR J-PAL - SA24 Kothari Road Nungambakkam, Chennai 600 034 IN	N/A	PC	Every Child Counts	150,000
Total . . . . ▶ **3a**				1,685,081

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Leukemia Lymphoma Society 3 International Dr Ste 200 Rye Brook, NY 10573	N/A	PC	General support	10,000
The Akanksha Fund IncPO Box 2038 New York, NY 10113	N/A	PC	ISLI	121,290
Center for Community Economic Devel PO BOX 143 N Hampton, NH 03862	N/A	PC	General support	2,500
Total . . . . ▶ **3a**				1,685,081

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Congaree Foundation1375 Enclave Pkwy Houston, TX 77077	N/A	PC	General support	2,000
Firelight Foundation 903 Pacific Avenue Suite 307A Santa Cruz, CA 95060	N/A	PC	Annual IEFG Contribution (2017-2018)	10,000
Maisha Meds2351 Oberlin St Palo Alto, CA 94306	N/A	PC	General support	7,500
Total . . . . ▶ **3a**				1,685,081

TY 2018 Accounting Fees Schedule

Name: Douglas B Marshall Jr Family Foundation

EIN: 76-0664812

Software ID: 18007218

Software Version: 2018v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Audit and tax compliance	16,970	7,855	0	8,485
Bookkeeping	11,000	5,500	0	5,500

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

TY 2018 Gain/Loss from Sale of Other Assets Schedule

Name: Douglas B Marshall Jr Family Foundation

EIN: 76-0664812

Software ID: 18007218

Software Version: 2018v3.1

Gain Loss Sale Other Assets Schedule

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
K-1 -STCG UBI - see 990-T attachment		Purchase			2,441		Cost		2,441	
K-1 - LTCG UBI - see 990-T attachment		Purchase			8,460		Cost		8,460	
K-1 -1231 Gain UBI- see 990-T attachment		Purchase			11,741		Cost		11,741	

TY 2018 Investments Corporate Bonds Schedule

Name: Douglas B Marshall Jr Family Foundation

EIN: 76-0664812

Software ID: 18007218

Software Version: 2018v3.1

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
267235 shs Pimco Total Return-01	2,840,461	2,653,647
20616 shs T Rowe Price Intl Bond Fd-01	191,843	177,712
29,821 shs Pimco Low Duration Fund-00	296,808	289,264
187004 shs Pimco Total Return-00	1,890,596	1,856,953
20012 shs T Rowe Price Intl Bond Fd-00	191,002	172,502

TY 2018 Investments Corporate Stock Schedule

Name: Douglas B Marshall Jr Family Foundation

EIN: 76-0664812

Software ID: 18007218

Software Version: 2018v3.1

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1388 shs Ishares Russell 2000 Growth-00	61,232	184,800
1800 shs Ishares Russell Midcap Grwth-00	64,422	204,678
10585 shs SPDR S&P 500 ETF Trust-00	1,467,293	2,782,859
14230 shs Ishares MSCI EAFE ETF-00	726,899	836,439
5600 shs IShares Russell 1000 Growth-01	361,230	733,096
21276 shs Lazard Emrg Markets Eqty Inst	405,000	341,706
2400 Vanguard FTSE Emerging Mkts ETF-00	104,866	91,440
3650 shs Ishares Russell 1000 Grwth-00	260,882	477,822
12340 shs Ishares MSCI EAFE ETF-01	651,059	725,345
17553 shs Lazard Emrg Mkets Eqty Inst-01	350,000	281,899
6350 Vanguard FTSE Emerging Mkts ETF-01	279,094	241,935
7000 shs Ishares Russell Midcap Grwth-01	353,522	795,970
4000 shs Ishares Russell 2000 Growth-01	318,086	672,000
8090 shs SPDR S&P 500 ETF Trust-01	896,714	2,021,853
88280 shs Morgan Stanley Institut. Fd-00	1,523,283	1,190,895
72713 shs Morgan Stanley Institut. Fd-01	1,586,591	980,894
36,160 shs Alerian MLP ETF	370,999	315,677
33080 shs Alerian MLP ETF-01	338,879	288,788

TY 2018 Investments - Other Schedule

Name: Douglas B Marshall Jr Family Foundation

EIN: 76-0664812

Software ID: 18007218

Software Version: 2018v3.1

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Legacy Large Cap Value Equity Fund-00	AT COST	1,017,323	1,051,326
Legacy Value Partners LP-00	AT COST	549,619	630,533
LTC Core Equity Fund-00	AT COST	1,187,555	1,699,553
Legacy Focused Growth Fund, LP-00	AT COST	347,562	1,188,194
Legacy Mezzanine Partners-00	AT COST	17,948	20,289
Legacy New Technologies Fund LP-00	AT COST	192,986	394,568
OCM Mezzanine Fund II LP-00	AT COST	18,802	21,231
OCM Opportunities Fund VIIB, LP-00	AT COST	6,249	3,023
Legacy European Distressed Opp II LP-00	AT COST	315,299	328,818
LTC Realty Partners II, LP-00	AT COST	536,330	526,246
LTC Commercial RE Debt, LP-00	AT COST	127,977	117,093
LTC Infrastructure Partners II-00	AT COST	111,253	165,038
Legacy European Distressed Opp LP-00	AT COST	68,163	64,421
Legacy Distressed Opps II LP-00	AT COST	358,007	362,636
Legacy Private Equity Ptrs III-00	AT COST	164,995	178,059
LTC P E Financial Services-00	AT COST	187,953	187,500
LTC P E Real Estate LP-00	AT COST	107,513	125,000
OCM Opport Fund VIIb AIF (Cayman)-00	AT COST	148	
Legacy Lrg Cap Value Fd - 01	AT COST	974,357	875,077
LTC Core Equity Fd - 01	AT COST	479,778	610,135
Legacy Mezzanine - 01	AT COST	35,897	40,577
Legacy New Technologies-01	AT COST		473,482
Legacy Value Ptrs - 01	AT COST	734,309	899,478
Legacy Focused Grwth - 01	AT COST	1	1,085,488
OCM Opport Fd VIIb (Delaware)-01	AT COST	73	
LTC PE Growth LP	AT COST	81,112	84,375

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491308013579

TY 2018 Other Expenses Schedule

Name: Douglas B Marshall Jr Family Foundation

EIN: 76-0664812

Software ID: 18007218

Software Version: 2018v3.1

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bank fees	159			159
Dues and subscriptions	18,600			18,600
Insurance	4,644			4,644
K-1 expenses	138,945	134,819		

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491308013579

TY 2018 Other Income Schedule

Name: Douglas B Marshall Jr Family Foundation

EIN: 76-0664812

Software ID: 18007218

Software Version: 2018v3.1

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
K-1 income -see attached	147,590	158,668	

TY 2018 Other Liabilities Schedule

Name: Douglas B Marshall Jr Family Foundation

EIN: 76-0664812

Software ID: 18007218

Software Version: 2018v3.1

Description	Beginning of Year - Book Value	End of Year - Book Value
Partnership contribution in transit		84,375

TY 2018 Other Professional Fees Schedule

Name: Douglas B Marshall Jr Family Foundation

EIN: 76-0664812

Software ID: 18007218

Software Version: 2018v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Institutional trustee fees	132,075	66,038	0	66,037
Philanthropic consulting	950	0	0	950
Registered agent fee	309	0	0	309

TY 2018 Taxes Schedule

Name: Douglas B Marshall Jr Family Foundation

EIN: 76-0664812

Software ID: 18007218

Software Version: 2018v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Excise tax	42,000			
Foreign tax	15,166	15,166		
State income tax	3			

Douglas B. Marshall, Jr. Family Foundation
2018 Form 990-PF

Interest Income

Payee	Account 30-1400-00	Account 30-1400-01	Totals
Legacy Trust Company	10,614	15,258	25,872
	10,614	15,258	25,872

Dividend Income

Payee	Account 30-1400-00	Account 30-1400-01	Totals
Legacy Trust Company	227,871	234,026	461,897
LTC Core Equity Fund	37,850	13,588	51,438
Legacy Large Cap Value Equity Fund	22,009	18,319	40,328
	287,729	265,933	553,663

Summary of Partnership Income from K-1's

	K-1 Lines																	
	Ordinary Income	Interest	Dividends	Royalties	STCG	LTCG	Section 1231 Gain/(Loss)	Portfolio Income	Section 1256 Gains / (Losses)	Cancellation of Debt	Other Income	Sec 179 Deduction	Deductions	Credits	Foreign Tax	Tax Exempt Interest	N/D	
	1	5	6a	7	8	9a	10	11a	11c	11e	11i	12	13	15	16	18	18	Totals
Legacy Distressed Ops II Ltd (00)	(3,750)	14,011	369	1,096	3,765	12,727	-	1,235	(165)	-	1,536	-	(9,420)	-	-	-	(13)	21,391
Legacy European Distressed Opportunities, LP (00)	(4,925)	3,026	1,302	-	615	5,357	1,196	9,024	-	-	-	-	(3,153)	-	(64)	-	-	12,378
Legacy European Distressed Opportunities II LP (00)	2,876	13,453	497	-	5,118	4,065	11,967	2,089	412	-	2,234	-	(11,543)	-	(1,810)	-	-	29,358
Legacy Focused Growth Fund LP (00)	-	784	2,126	-	(2,117)	255,551	-	-	-	-	-	-	(21,253)	-	-	-	-	235,091
Legacy Focused Growth Fund LP (01)	-	710	2,124	-	(706)	498,222	-	-	-	-	-	-	(20,454)	-	-	-	-	479,896
Legacy Infrastructure Partners II LP (00)	(22,638)	1,049		-	-	43,795	737	3	-	-	-	-	(858)	-	-	-	(42)	22,046
Legacy Mezzanine Partners LP (00)	(2,368)	698	(21)	-	-	6,473	(72)	(245)	-	2,212	2	-	(231)	-	(1)	-	(9)	6,438
Legacy Mezzanine Partners LP (01)	(4,739)	1,394	(41)	-	-	12,948	(141)	(490)	-	4,424	1	-	(463)	-	(1)	-	(16)	12,876
Legacy New Technologies Fund LP (00)	-	142	-	-	-	108,234	-	-	-	-	-	-	(7,574)	-	-	-	-	100,802
Legacy New Technologies Fund LP (01)	-	238	-	-	-	297,022	-	-	-	-	-	-	(13,559)	-	-	-	-	283,701
Legacy Private Equity Partners III LP (00)	(2,754)	207	395	-	1,825	6,073	-	-	-	-	-	-	(9,402)	-	-	-	(72)	(3,728)
Legacy Value Partners LP (00)	-	373	12,792	-	-	5,102	-	-	-	-	-	-	(5,299)	-	(430)	-	-	12,538
Legacy Value Partners LP (01)	-	533	18,248	-	-	8,755	-	-	-	-	-	-	(7,559)	-	(614)	-	-	19,363
LTC Commercial RE Debt, LP (00)	1,306	5,435	400	-	(3)	61	2,354	2,243	1,269	-	-	-	(2,873)	-	(214)	-	-	9,978
LTC Realty Partners II, LP (00)	2,889	58,786	-	-	-	27,686	-	2,079	-	-	-	-	(7,649)	-	-	-	-	83,791
LTC PE Financial Services LP (00)	-	6,902	1,340	-	428	-	-	-	-	-	10,891	-	(7,757)	-	(81)	-	-	11,723
LTC PE Growth (00)	-	-	-	-	-	-	-	-	-	-	-	-	(3,263)	-	-	-	-	(3,263)
LTC PE Real Estate LP (00)	(6,383)	1,635	-	-	-	-	-	-	-	-	556	-	(2,906)	-	-	-	(57)	(7,155)
OCM Mezzanine Fund II, LP (00)	-	45	-	-	-	(24,298)	-	94	-	-	-	-	(181)	-	-	-	-	(24,340)
OCM Opportunities Fund VIIb LP (00)	-	123	1	-	-	333	-	(1)	31	-	-	-	(108)	-	-	-	-	379
OCM Opportunities Fund VIIb (Cayman) LP (00)	-	2	19	-	-	(882)	-	-	-	-	-	-	(14)	-	-	-	-	(875)
OCM Opportunities Fund VIIb (Delaware) LP (00)	(5)	1	-	-	-	(6)	5	-	-	-	-	-	(2)	-	-	-	-	(7)
Rounding																		
Total	(40,491)	109,547	39,551	1,096	8,925	1,267,218	16,046	16,031	1,547	6,636	15,220	-	(135,521)	-	(3,215)	-	(209)	1,302,381

Ordinary Income	(40,491)
Interest Income - Taxable	109,547
Dividend Income	39,551
Royalty Income	1,096
Portfolio Income	16,031
Cancellation of Debt Income	6,636
Other Income	15,220
Total Ordinary Income From Partnerships	147,590 (b)

Form 990 PF - Taxable Income	158,668
Form 990 T - Gross Income	(11,078)
Total Ordinary Income From Partnerships	147,590

8,925	Short-Term Capital Gains (Losses)
1,267,218	Long-Term Capital Gains (Losses)
16,046	Section 1231 Gains (Losses)
1,547	Section 1256 Gains (Losses)
1,293,736	Total Capital Gains (Losses) from Partnerships
(a)	

Deductions	(135,521)
Credits	-
Foreign Tax	(3,215)
Nondeductible Expenses	(209)
Total Deductions	(138,945) (c)

Form 990 PF	(134,401)
Form 990 T	(4,335)
Nondeductible	(209)
Total Deductions	(138,945)

GL #7141 0	506,545
GL #7141 5	795,843
	1,302,388

990-PF Line 6 - Capital Gains	1,293,736 (a)
990-PF Line 11 - Other Income	147,590 (b)
990-PF Line 23 - Deductions & Credits	(138,945) (c)
Net Partnership Income	1,302,381