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 06-01-2018 , and ending 05-31-2019

Name of foundation
ARTHUR K WATSON TRUST XXXXX5001

A Employer identification number
13-2989468

Number and street (or P O box number if mail is not delivered to street address)
10 S DEARBORN IL1-0111

Room/suite

B Telephone number (see instructions)
(800) 496-2583

City or town, state or province, country, and ZIP or foreign postal code
CHICAGO, IL 60603

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*) ▶$ 14,104,061

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				
4	Dividends and interest from securities	306,243	306,243		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	1,317,887			
b	Gross sales price for all assets on line 6a 9,528,028				
7	Capital gain net income (from Part IV, line 2)		1,317,887		
8	Net short-term capital gain			0	
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)				
12	**Total.** Add lines 1 through 11	1,624,130	1,624,130		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	85,491	51,294		34,196
14	Other employee salaries and wages		0	0	0
15	Pension plans, employee benefits		0	0	
16a	Legal fees (attach schedule)				0
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)	5,341	5,341		0
17	Interest				0
18	Taxes (attach schedule) (see instructions)	21,036	5,433		0
19	Depreciation (attach schedule) and depletion	0	0		
20	Occupancy				
21	Travel, conferences, and meetings		0	0	
22	Printing and publications		0	0	
23	Other expenses (attach schedule)				
24	**Total operating and administrative expenses.** Add lines 13 through 23	111,868	62,068	0	34,196
25	Contributions, gifts, grants paid	1,358,250			1,358,250
26	**Total expenses and disbursements.** Add lines 24 and 25	1,470,118	62,068	0	1,392,446
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	154,012			
b	**Net investment income** (if negative, enter -0-)		1,562,062		
c	**Adjusted net income** (if negative, enter -0-)			0	

Part II	Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing	34,932	25,116	25,116
2	Savings and temporary cash investments	94,472	46,411	46,411
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶		0	0
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 ▶ 0			
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)	8,040,230	6,301,871	7,646,517
c	Investments—corporate bonds (attach schedule)	2,398,976	4,076,723	4,204,236
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	1,310,960	1,635,960	2,181,781
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)	11,879,570	12,086,081	14,104,061
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities**(add lines 17 through 22)		0	
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	11,879,570	12,086,081	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	11,879,570	12,086,081	
31	**Total liabilities and net assets/fund balances** (see instructions)	11,879,570	12,086,081	

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	11,879,570
2	Enter amount from Part I, line 27a	2	154,012
3	Other increases not included in line 2 (itemize) ▶	3	52,499
4	Add lines 1, 2, and 3	4	12,086,081
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	12,086,081

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	1,317,887
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	1,009,812	15,042,037	0 067133
2016	1,466,092	14,436,700	0 101553
2015	1,052,735	14,736,457	0 071437
2014	884,464	16,168,201	0 054704
2013	927,897	15,888,037	0 058402

2 Total of line 1, column (d)	2	0 353229
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 070646
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	14,576,240
5 Multiply line 4 by line 3	5	1,029,753
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	15,621
7 Add lines 5 and 6	7	1,045,374
8 Enter qualifying distributions from Part XII, line 4	8	1,392,446

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	15,621
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	15,621
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	15,621
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018 — 6a: 12,868		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	12,868
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	2,753
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶ 0 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). *If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1b		No
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
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) ▶ CT			
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)

		Line	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 ▶

14 The books are in care of ▶ JP MORGAN CHASE BANK NA Telephone no ▶ (800) 496-2583

Located at ▶ 10 S DEARBORN ST MC IL 1-0111 CHICAGO IL ZIP+4 ▶ 60603

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

		Line	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.

		Line	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			
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____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2018 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018).*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b		No

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions	5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ 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		
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
JP MORGAN CHASE 10 S DEARBORN ST MC IL 1-0117 CHICAGO, IL 60603	TRUSTEE 5	85,491		

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 ▶ 0

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
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

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	14,545,713
b	Average of monthly cash balances.	1b	252,500
c	Fair market value of all other assets (see instructions).	1c	0
d	**Total** (add lines 1a, b, and c).	1d	14,798,213
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	14,798,213
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	221,973
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	14,576,240
6	**Minimum investment return.** Enter 5% of line 5.	6	728,812

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	728,812
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	15,621		
b	Income tax for 2018 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	15,621
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	713,191
4	Recoveries of amounts treated as qualifying distributions.			4	25,000
5	Add lines 3 and 4.			5	738,191
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	738,191

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	1,392,446
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,392,446
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	15,621
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	1,376,825

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					738,191
2 Undistributed income, if any, as of the end of 2018					
a Enter amount for 2017 only.				0	
b Total for prior years 20___, 20___, 20___			0		
3 Excess distributions carryover, if any, to 2018					
a From 2013.	156,463				
b From 2014.	93,284				
c From 2015.	331,964				
d From 2016.	750,521				
e From 2017.	270,577				
f **Total** of lines 3a through e.		1,602,809			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ $ 1,392,446					
a Applied to 2017, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).			0		
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2018 distributable amount.					738,191
e Remaining amount distributed out of corpus		654,255			
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		2,257,064			
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 instructions				0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions) . . .		156,463			
9 **Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a		2,100,601			
10 Analysis of line 9					
a Excess from 2014. . . .	93,284				
b Excess from 2015. . . .	331,964				
c Excess from 2016. . . .	750,521				
d Excess from 2017. . . .	270,577				
e Excess from 2018. . . .	654,255				

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))

NONE

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

NONE

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

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

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

James Largey-JPMorgan Chase Bank N
270 Park Avenue FL 18
New York, NY 10017
(212) 464-1937
N/A

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

no form

c Any submission deadlines

no deadlines

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

Grants are limited for the purposes of medical research or non- government provided education programs

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					
4 Dividends and interest from securities. . . .			14	306,243	
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			18	1,317,887	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				1,624,130	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 1,624,130

(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

******	2019-09-26	******
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
JACOB ZEHNDER		2019-09-26		P01564049
Firm's name ▶ ERNST & YOUNG US LLP				Firm's EIN ▶34-6565596
Firm's address ▶ 155 N WACKER DRIVE CHICAGO, IL 60606				Phone no (312) 879-2000

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

(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 5025 ISHARES MISCI EAFE INDEX FUND		2017-06-27	2018-06-13
1 AMERICAN INTL GROUP INC			2018-07-19
55433 628 AMG MG PICTET INTL-Z		2016-02-29	2018-08-01
11585 528 ARTISAN INTL VALUE FD-INS		2012-06-11	2018-08-01
14084 116 BROWN ADV JAPAN ALPHA OPP-IS		2014-03-20	2018-08-01
3743 054 DODGE & INTERNATIONAL STOCK FUND		2014-10-10	2018-08-01
12183 308 DODGE & COX INCOME FUND		2016-11-22	2018-08-01
9450 945 FMI LARGE CAP FUND-INST		2008-10-14	2018-08-01
60685 239 JPM GL RES ENH IDX FD - USD - R6 ISIN US48129C2070			2018-08-01
8420 495 MFS EMERGING MKTS DEBT FD R6		2016-07-20	2018-08-01

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
354,512		328,283	26,229
50			50
626,400		487,395	139,005
435,500		292,750	142,750
153,799		132,954	20,845
168,400		159,791	8,609
163,500		165,815	-2,315
210,000		113,264	96,736
1,402,436		1,107,786	294,650
119,150		126,391	-7,241

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			26,229
			50
			139,005
			142,750
			20,845
			8,609
			-2,315
			96,736
			294,650
			-7,241

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

	(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)
	5702 98 FIDELITY INTERNATIONAL INDEX FUND		2018-08-01	2018-08-21
1	5256 ISHARES MISCI EAFE INDEX FUND			2018-08-21
	29761 905 AQR MANAGED FUTURES STR-R6		2017-03-23	2018-08-23
	1775 ISHARES BARCLAYS 1-3 YEAR TREASURY		2018-06-14	2018-10-01
	29590 424 PIMCO SHORT TERM FUND INSTL			2018-10-30
	19944 979 BLACKROCK HIGH YIELD PORTFOLIO		2016-02-29	2018-12-18
	7361 734 DODGE & COX INCOME FUND		2016-11-22	2018-12-18
	9615 385 DOUBLELINE TOTL RET BND-I		2017-11-20	2018-12-18
	4540 868 PIMCO INVESTMENT GRADE CORPORATE BOND FUND		2018-08-01	2018-12-18
	9606 148 VANGUARD TOTAL BOND MARKET INDEX FUND-ADM		2017-04-12	2018-12-18

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
239,867		245,000	-5,133
352,896		342,807	10,089
265,179		275,000	-9,821
147,177		147,716	-539
292,649		292,500	149
145,000		139,615	5,385
98,500		100,193	-1,693
100,000		102,596	-2,596
45,000		45,817	-817
100,000		103,266	-3,266

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-5,133
			10,089
			-9,821
			-539
			149
			5,385
			-1,693
			-2,596
			-817
			-3,266

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

	(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)
	4081 633 VANGUARD TOTAL INTL BND-ADM		2018-08-02	2018-12-18
1	1525 ISHARES BARCLAYS 1-3 YEAR TREASURY		2018-12-18	2019-01-10
	38966 074 AMG MG PICTET INTL-Z		2016-02-29	2019-02-15
	2496 329 ARTISAN INTL VALUE FD-INS		2012-06-11	2019-02-15
	2117 061 DODGE & INTERNATIONAL STOCK FUND		2014-10-10	2019-02-15
	19914 886 DODGE & COX INCOME FUND		2016-11-22	2019-02-15
	34721 472 LORD ABBETT SHRT DUR INC-F3		2017-03-23	2019-02-15
	26163 386 PIMCO INVESTMENT GRADE CORPORATE BOND FUND		2018-08-01	2019-02-15
	3395 VANGUARD BD INDEX FD INC		2019-01-10	2019-02-15
	10361 766 MFS EMERGING MKTS DEBT FD R6		2016-07-20	2019-02-19

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
90,000		88,857	1,143
127,420		127,078	342
342,122		342,605	-483
85,000		63,079	21,921
85,000		90,377	-5,377
268,652		271,042	-2,390
144,789		149,650	-4,861
265,035		263,989	1,046
267,771		266,720	1,051
147,033		155,530	-8,497

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,143
			342
			-483
			21,921
			-5,377
			-2,390
			-4,861
			1,046
			1,051
			-8,497

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

	(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)
	10438 972 FMI LARGE CAP FUND-INST		2008-10-14	2019-03-06
1	2343 JPMORGAN BETABUILDERS JAPAN - ETF ISIN US46641Q7126 SEDOL BDR8GR		2018-08-01	2019-03-06
	3394 JPMORGAN BETABUILDERS JAPAN - ETF ISIN US46641Q7126 SEDOL BDR8GR		2018-08-01	2019-03-06
	17962 942 BLACKROCK HIGH YIELD PORTFOLIO		2016-02-29	2019-03-07
	BANK OF AMERICA CORPORATION			2019-03-20
	PFIZER INC			2019-04-03
	4384 724 ARTISAN INTL VALUE FD-INS		2012-06-11	2019-04-12
	7619 672 DODGE & INTERNATIONAL STOCK FUND			2019-04-12
	9905 612 FMI LARGE CAP FUND-INST		2008-10-14	2019-04-12
	7919 366 JPM US L/C CORE PL FD - USD - R6 ISIN US48129C6030			2019-04-12

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
195,000		125,105	69,895
52,612		57,177	-4,565
76,169		82,825	-6,656
134,542		125,741	8,801
18			18
171			171
155,000		110,796	44,204
320,026		324,832	-4,806
192,367		118,713	73,654
220,000		113,268	106,732

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			69,895
			-4,565
			-6,656
			8,801
			18
			171
			44,204
			-4,806
			73,654
			106,732

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

	(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)
	25797 37 VANGUARD TOTAL BOND MARKET INDEX FUND-ADM			2019-04-12
1	5061 461 JPM US L/C CORE PL FD - USD - R6 ISIN US48129C6030		2009-05-05	2019-04-16
	1244 478 DOUBLELINE TOTL RET BND-I		2018-08-01	2019-05-22
	4442 722 DOUBLELINE TOTL RET BND-I		2017-11-20	2019-05-22
	237 SPDR TR UNIT SER 1			2019-05-22
	12710 28 VANGUARD TOTAL BOND MARKET INDEX FUND-ADM		2019-04-16	2019-05-22
	1 GRE II PRIVATE INVESTORS, LLC		2018-01-01	2019-05-31
	CAPITAL GAIN DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
273,968		274,702	-734
140,000		72,260	67,740
13,154		12,905	249
46,960		47,404	-444
67,690		46,429	21,261
136,000		134,856	1,144
		35,262	-35,262
			261,514

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-734
			67,740
			249
			-444
			21,261
			1,144
			-35,262

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*				
THE JACKSON LABORATORYPO BOX 254 BAR HARBOR, ME 04609	NONE	PC	GENERAL	50,000
RILEY SCHOOLPO BOX 159 ROCKPORT, ME 04856	NONE	PC	GENERAL	2,000
Family Planning Association of Maine Inc 43 GABRIEL DR Augusta, ME 04330	NONE	PC	GENERAL	1,500
Total . . . . ▶ **3a**				1,358,250

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*				
Portland Museum of Art 7 CONGRESS SQUARE Portland, ME 04101	NONE	PC	GENERAL	25,000
CHILDRENS HOUSE MONTESSORI 58 ELM ST CAMDEN, ME 04843	NONE	PC	GENERAL	5,000
BRING CHANGE 2 MIND 155 SANSOME STREET SUITE NUMBER 530 San Francisco, CA 94104	NONE	PC	GENERAL	55,000
Total . . . . ▶ **3a**				1,358,250

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*				
MAINE MARITIME ACADEMYBOX C-3 Castine, ME 04420	NONE	PC	GENERAL	221,250
MARY HITCHCOCK MEMORIAL HOSPITAL 1 MEDICAL CENTER DR Lebanon, NH 03756	NONE	PC	GENERAL	8,000
Dana- Farber Cancer Institute Inc 450 BROOKLINE AVENUE BP418 Boston, MA 02215	NONE	PC	GENERAL	25,000
Total . . . . ▶ **3a**				1,358,250

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*				
BRIGHAM AND WOMEN'S HOSPITAL 75 FRANCIS STREET Boston, MA 02115	NONE	PC	GENERAL	25,000
HARVARD CHAN SCHOOL OF PUBLIC HEALTH 320 NEVADA STREET SUITE 302 Newton, MA 02460	NONE	PC	GENERAL	20,000
WESTOVER SCHOOL 1237 WHITTEMORE RD MIDDLEBURY, CT 06762	NONE	PC	GENERAL	25,000
Total . . . . ▶ **3a**				1,358,250

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*				
THE HOTCHKISS SCHOOL 11 INTERLAKEN RD Lakeville, CT 06039	NONE	PC	GENERAL	25,000
Ethel Walker School Inc 230 BUSHY HILL ROAD Simsbury, CT 06070	NONE	PC	GENERAL	250,000
THE CAMDEN CONFERENCEPO BOX 882 CAMDEN, ME 04843	NONE	PC	GENERAL	500
Total . . . . ▶ **3a**				1,358,250

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 Luke's School 377 NORTH WILTON ROAD New Canaan, CT 06840	NONE	PC	PROGRAM SUPPORT	10,000
National Wildlife Refuge Associatio 5335 WISCONSIN AVE NW S 521 Washington, DC 20015	NONE	PC	PROGRAM SUPPORT	20,000
Partners For World Health 53 DEERINGS STREET Portland, ME 04101	NONE	PC	GENERAL	1,000
Total . . . . ▶ **3a**				1,358,250

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*				
WATERSHED SCHOOL 4975 DECATHLON AVENUE Fairbanks, AR 99709	NONE	PC	GENERAL	1,000
Knox County Homeless Coalition P O BOX 1696 Rockland, ME 04841	NONE	PC	GENERAL	150,000
Hope 4 Kids International P O BOX 74010 Phoenix, AZ 85087	NONE	PC	GENERAL	60,000
Total . . . . ▶ **3a**				1,358,250

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*				
THE LIFEFLIGHT FOUNDATION PO BOX 899 CAMDEN, ME 04843	NONE	PC	GENERAL	1,000
Defenders of Wildfire 1130 17TH STREET NW Washington, DC 20036	NONE	PC	GENERAL	25,000
PINEY WOOD SCHOOL HIGHWAY 49 SOUTH PINEY WOODS, MS 39148	NONE	PC	GENERAL	250,000
Total . . . . ▶ **3a**				1,358,250

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*				
HONORHEALTH FOUNDATION 8125 N HAYDEN RD Scottsdale, AZ 85258	NONE	PC	GENERAL	10,000
Wild Landscapes Inc2620 66TH ST SW Naples, AZ 34105	NONE	PC	GENERAL	25,000
BARROW NEUROLOGICAL FOUNDATION 124 W THOMAS ROAD SUITE 250 PHOENIX, AZ 85013	NONE	PC	GENERAL	50,000
Total . . . . ▶ **3a**				1,358,250

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*				
Midcoast Recreation Center 535 WEST ST Rockport, ME 04856	NONE	PC	GENERAL	5,000
SPACE538 CONGRESS STREET Portland, ME 04101	NONE	PC	GENERAL	12,000
Total . . . . ▶ **3a**				1,358,250

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TY 2018 Investments Corporate Bonds Schedule

Name: ARTHUR K WATSON TRUST XXXXX5001

EIN: 13-2989468

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
55273E640 MFS EMERGING MKTS DE		
091929687 BLACKROCK HIGH YIELD		
256210105 DODGE & COX INCOME F		
543916688 LORD ABBETT INVT TR		
921937603 VANGUARD TOTAL BOND	1,352,609	1,401,552
92203J308 VANGUARD TOTAL INTL	1,083,732	1,118,766
258620103 DOUBLELINE TOTL RET	206,595	211,775
464287176 ISHARES BARCLAYS TIP	145,557	151,004
464287440 ISHARES BARCLAYS 7-1	318,331	331,849
464288588 ISHARES BARCLAYS MBS	275,538	280,580
722005816 PIMCO INVESTMENT GRA	275,194	285,831
921937827 VANGUARD SHORT-TERM	279,167	283,019
83002G108 SIX CIRCLES ULTRA SH	140,000	139,860

TY 2018 Investments Corporate Stock Schedule

Name: ARTHUR K WATSON TRUST XXXXX5001

EIN: 13-2989468

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
00171A530 AMG MANAGERS PICTET		
46637K513 JPM GLBL RES ENH IND		
4812A2389 JPM US LARGE CP CORE		
4812C0530 JPM LARGE CAP GRWTH		
04314H857 ARTISAN INTL VALUE F	118,376	156,890
115233579 BROWN ADV JAPAN ALPH		
256206103 DODGE & COX INTL STO		
302933502 FMI LARGE CAP FUND-I		
464287465 ISHARES MSCI EAFE IN	702,534	787,999
464287499 ISHARES RUSSELL MIDC		
78462F103 SPDR S&P 500 ETF TRU	3,017,608	4,028,852
46641Q688 JPM BETABUILDERS DEV	146,035	144,433
46641Q696 JPMORGAN BETABUILDER	282,898	271,950
46641Q712 JPMORGAN BETABUILDER	441,039	405,064
46641Q720 JPMORGAN BETABUILDER	571,249	536,846
48121L841 JPM LARGE CAP GROW F	271,075	492,674
48129C603 JPM US L/C CORE PL F	120,307	221,710
83002G306 SIX CIRCLES U.S. UNC	420,500	399,618
83002G405 SIX CIRCLES INTERNAT	210,250	200,481

TY 2018 Investments - Other Schedule

Name: ARTHUR K WATSON TRUST XXXXX5001

EIN: 13-2989468

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
00191K609 AQR MANAGED FUTURES			
92911965 BLACKSTONE PARTNERS O	AT COST	535,960	885,710
389001942 GRE II PRIVATE INVES	AT COST	500,000	684,902
231452913 BLACKSTONE PARTNERS	AT COST	600,000	611,169

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TY 2018 Other Increases Schedule

Name: ARTHUR K WATSON TRUST XXXXX5001

EIN: 13-2989468

Description	Amount
RECOVERY	25,000
GRE II K-1 ADJUSTMENT	27,498
ROUNDING	1

TY 2018 Other Professional Fees Schedule

Name: ARTHUR K WATSON TRUST XXXXX5001

EIN: 13-2989468

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FROM PARTNERSHIP/S-CORP	5,341	5,341		

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TY 2018 Taxes Schedule

Name: ARTHUR K WATSON TRUST XXXXX5001

EIN: 13-2989468

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX PAYMENT - PRIOR YE	9,200	0		0
FEDERAL ESTIMATES - INCOME	6,403	0		0
FOREIGN TAXES ON QUALIFIED FOR	5,360	5,360		0
FOREIGN TAXES ON NONQUALIFIED	73	73		0