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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

1906

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning JUL 1, 2018 , and ending JUN 30, 2019

Name of foundation
THE SAUNDERS FOUNDATION
C/O SHIPMAN & GOODWIN LLP

HELE

A Employer identification number
06-6284362

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
ONE CONSTITUTION PLAZA

B Telephone number
860-251-5000

10

City or town, state or province, country, and ZIP or foreign postal code
HARTFORD, CT 06103-1919

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: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

04

03/04

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) ▶$ 5,461,703.

J Accounting method [X] 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))	(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			N/A	
2 Check ▶ [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	129,285.	129,285.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	2,009,103.			
b Gross sales price for all assets on line 6a 5,473,409.				
7 Capital gain net income (from Part IV, line 2)		2,009,103.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 **Total** Add lines 1 through 11	2,138,388.	2,138,388.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees STMT 2	70,880.	21,264.		49,616.
b Accounting fees				
c Other professional fees				
17 Interest				
18 Taxes STMT 3	1,107.	1,107.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 4	1,160.	1,160.		0.
24 **Total operating and administrative expenses** Add lines 13 through 23	73,147.	23,531.		49,616.
25 Contributions, gifts, grants paid	160,750.			160,750.
26 **Total expenses and disbursements** Add lines 24 and 25	233,897.	23,531.		210,366.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	1,904,491.			
b **Net investment income** (if negative, enter -0-)		2,114,857.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	200.	200.	200.
	2 Savings and temporary cash investments	95,645.	167,157.	167,157.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	3,318,107.	3,860,000.	3,969,784.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	0.	1,290,000.	1,324,562.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	3,413,952.	5,317,357.	5,461,703.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable		30,000.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	30,000.	
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 ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	2,815,069.	2,815,069.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	598,883.	2,472,288.	
	30 Total net assets or fund balances	3,413,952.	5,287,357.	
	31 Total liabilities and net assets/fund balances	3,413,952.	5,317,357.	

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	3,413,952.
2	Enter amount from Part I, line 27a	2	1,904,491.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	5,318,443.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 5	5	31,086.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,287,357.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES			
b	PUBLICLY TRADED SECURITIES			
c	PUBLICLY TRADED SECURITIES			
d	CAPITAL GAINS DIVIDENDS			
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	792,206.		787,519.	4,687.
b	3,281,435.		1,956,147.	1,325,288.
c	1,384,123.		720,640.	663,483.
d	15,645.			15,645.
e				

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

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				4,687.
b				1,325,288.
c				663,483.
d				15,645.
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	2,009,103.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	259,208.	5,077,262.	.051053
2016	162,774.	4,613,157.	.035285
2015	194,343.	4,367,828.	.044494
2014	123,106.	4,563,124.	.026978
2013	202,492.	4,305,437.	.047032

2	**Total** of line 1, column (d)	2	.204842
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	.040968
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	5,263,084.
5	Multiply line 4 by line 3	5	215,618.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	21,149.
7	Add lines 5 and 6	7	236,767.
8	Enter qualifying distributions from Part XII, line 4	8	240,366.

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 ▶ [X] and enter 1% of Part I, line 27b		1	21,149.
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	21,149.
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	21,149.
6 Credits/Payments:			
a *2018 estimated tax payments and 2017 overpayment credited to 2018*	6a 1,720.		
b Exempt foreign organizations - tax withheld at source	6b 0.		
c Tax paid with application for extension of time to file (Form 8868)	6c 0.		
d Backup withholding erroneously withheld	6d 0.		
7 Total credits and payments. Add lines 6a through 6d		7	1,720.
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	19,429.
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** ▶	**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		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
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		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	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		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

2

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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ COLEMAN H. CASEY, TRUSTEE, SHIPMAN Telephone no. ▶ 860-251-5000
Located at ▶ & GOODWIN LLP, 1 CONSTITUTION PLZ, HARTFORD, CT ZIP+4 ▶ 06103-1919

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 | N/A

			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		X
	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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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 N/A	1b		
	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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	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. ▶ ______, ______, ______, ______			
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.) N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b		X

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	N/A	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? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		
8 Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year?	☐ Yes ☒ No			

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
COLEMAN H. CASEY SHIPMAN & GOODWIN LLP, 1 CONSTITUTION PLAZA, HARTFORD, CT 06103-1919	TRUSTEE 3.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

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 N/A	0.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	5,086,613.
b	Average of monthly cash balances		1b	256,619.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	5,343,232.
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	5,343,232.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	80,148.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	5,263,084.
6	**Minimum investment return** Enter 5% of line 5		6	263,154.

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	263,154.
2a	Tax on investment income for 2018 from Part VI, line 5	2a 21,149.		
b	Income tax for 2018. (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	21,149.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	242,005.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	242,005.
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	242,005.

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	210,366.
b	Program-related investments - total from Part IX-B		1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes		2	
3	Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)		3a	
b	Cash distribution test (attach the required schedule)	SEE STATEMENT 8	3b	30,000.
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4		4	240,366.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b		5	21,149.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4		6	219,217.

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				242,005.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			203,321.	
b Total for prior years. ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4. ▶ $ 240,366.				
a Applied to 2017, but not more than line 2a			203,321.	
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				37,045.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				204,960.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

COLEMAN H. CASEY, TRUSTEE, 860-251-5000
C/O SHIPMAN & GOODWIN LLP, 1 CONSTITUTION PLAZA, HARTFORD, CT 06103-1919

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

BY WRITTEN REQUEST

c Any submission deadlines.

APPLICATIONS CONSIDERED ON A ROLLING BASIS IN THE ORDER RECEIVED

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

ONLY ORGANIZATIONS DESCRIBED IN SECTION 501(C)(3) OF IRS CODE AND QUALIFYING AS PUBLIC CHARITIES UNDER SEC. 509(A) ARE ELIGIBLE FOR GRANTS

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*				
ASYLUM HILL CONGREGATIONAL CHURCH 814 ASYLUM AVENUE HARTFORD, CT 06105		PUBLIC CHARITY	ANNUAL GIFT	1,000.
CEDAR HILL CEMETERY & FOUNDATION INC 453 FAIRFIELD AVENUE HARTFORD, CT 06114		PUBLIC CHARITY	ANNUAL GIFT	250.
CONCORA 90 MAIN STREET NEW BRITAIN, CT 06051		PUBLIC CHARITY	OPERATING GIFT	5,000.
ELIZABETH PARK CONSERVANCY 1561 ASYLUM AVENUE WEST HARTFORD, CT 06117		PUBLIC CHARITY	OPERATING GIFT	1,000.
FARMINGTON VALLEY CHORALE C/O PADRON, 8 WINDHAM DRIVE SIMSBURY, CT 06070		PUBLIC CHARITY	ANNUAL GIFT	500.
Total SEE CONTINUATION SHEET(S)			▶ 3a	160,750.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

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

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	129,285.	
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	2,009,103.	
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)		0.		2,138,388.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 2,138,388.

(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).
	N/A

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

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
		N/A	

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Coleman H. Casey, TR. 10/15/19 TRUSTEE

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
DANIELLE P. FERRUCCI	Danielle P.F.	10/15/19		P00366990

Firm's name ▶ SHIPMAN & GOODWIN LLP | Firm's EIN ▶ 06-0640174

Firm's address ▶ ONE CONSTITUTION PLAZA HARTFORD, CT 06103-1919 | Phone no. (860)251-5000

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HARTFORD HOSPITAL 80 SEYMOUR STREET HARTFORD, CT 06102		PUBLIC CHARITY	ANNUAL GIFT	1,250.
HARTFORD PUBLIC LIBRARY 500 MAIN STREET HARTFORD, CT 06103		PUBLIC CHARITY	ANNUAL GIFT	500.
HARTFORD STAGE COMPANY 50 CHURCH STREET HARTFORD, CT 06103		PUBLIC CHARITY	SPONSORSHIP OF PERFECT NONSENSE	20,000.
HARTFORD STAGE COMPANY 50 CHURCH STREET HARTFORD, CT 06103		PUBLIC CHARITY	ANNUAL GIFT	750.
HARTFORD SYMPHONY ORCHESTRA 228 FARMINGTON AVENUE HARTFORD, CT 06105		PUBLIC CHARITY	ANNUAL GIFT	1,250.
LASELL COLLEGE 1844 COMMONWEALTH AVENUE NEWTON, MA 02166		PUBLIC CHARITY	RENOVATION OF SAUNDERS HOUSE - SECOND INSTALLMENT	35,000.
LASELL COLLEGE 1844 COMMONWEALTH AVENUE NEWTON, MA 02166		PUBLIC CHARITY	OPERATING GIFT	25,000.
LOOMIS CHAFFEE SCHOOL 4 BATCHELDER ROAD WINDSOR, CT 06095		PUBLIC CHARITY	ANNUAL GIFT	1,000.
MUSICAL MASTERWORKS PO BOX 684 OLD LYME, CT 06371		PUBLIC CHARITY	ANNUAL GIFT	5,000.
NEPR FOUNDATION INC 1525 MAIN STREET SPRINGFIELD, MA 01103-1413		PUBLIC CHARITY	OPERATING GIFT	3,000.
Total from continuation sheets				153,000.

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Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NORFOLK CHAMBER MUSIC FESTIVAL 20 LITCHFIELD ROAD NORFOLK, CT 06058		PUBLIC CHARITY	SUPPORT OF THE OPENING NIGHT GALA	1,000.
PLANNED PARENTHOOD OF CONNECTICUT 123 WILLIAM ST. 10TH FL NEW YORK, NY 10038		PUBLIC CHARITY	ANNUAL GIFT	1,250.
THE MARK TWAIN HOUSE & MUSEUM 351 FARMINGTON AVENUE HARTFORD, CT 06105		PUBLIC CHARITY	ANNUAL GIFT	500.
THE MARK TWAIN HOUSE & MUSEUM 351 FARMINGTON AVENUE HARTFORD, CT 06105		PUBLIC CHARITY	GRANT TO MEET THE TRUSTEE CHALLENGE	5,000.
THEATER WORKS 233 PEARL STREET HARTFORD, CT 06103		PUBLIC CHARITY	PRODUCTION SPONSORSHIP OF A DOLL'S HOUSE PART TWO	10,000.
WADSWORTH ATHENEUM MUSEUM OF ART 600 MAIN STREET HARTFORD, CT 06103		PUBLIC CHARITY	ANNUAL GIFT	2,500.
WADSWORTH ATHENEUM MUSEUM OF ART 600 MAIN STREET HARTFORD, CT 06103		PUBLIC CHARITY	CONTEMPORARY COALITION SUPPORT	5,000.
WADSWORTH ATHENEUM MUSEUM OF ART 600 MAIN STREET HARTFORD, CT 06103		PUBLIC CHARITY	SUPPORT OF THE SUNDAY SERENADES PROGRAM - SECOND INSTALLMENT	35,000.
Total from continuation sheets				

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	144,930.	15,645.	129,285.	129,285.	
TO PART I, LINE 4	144,930.	15,645.	129,285.	129,285.	

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SHIPMAN & GOODWIN LLP	70,880.	21,264.		49,616.
TO FM 990-PF, PG 1, LN 16A	70,880.	21,264.		49,616.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
US ESTIMATED TAX FOR 2018 FORM 990-PF	1,107.	1,107.		0.
TO FORM 990-PF, PG 1, LN 18	1,107.	1,107.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BETTS NOMINEE LLC BANK FEES	100.	100.		0.
FOREIGN TAXES WITHHELD	1,060.	1,060.		0.
TO FORM 990-PF, PG 1, LN 23	1,160.	1,160.		0.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 5

DESCRIPTION	AMOUNT
RETURN OF PRINCIPAL ADJUSTMENT	1,086.
SET ASIDE OF WADSWORTH ATHENEUM GRANT	30,000.
TOTAL TO FORM 990-PF, PART III, LINE 5	31,086.

FORM 990-PF	CORPORATE STOCK	STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
58,689.004 SHS DFA INTL CORE EQUITY PORTFOLIO	765,000.	761,196.
6,063.295 SHS DFA REAL ESTATE SECS PORTFOLIO	205,000.	233,983.
15,728.056 SHS DFA EMERGING MKTS CORE EQUITY PORTFOLIO	310,000.	329,188.
65,318.163 SHS DFA US CORE EQUITY 1 PORTFOLIO	1,550,000.	1,574,821.
47,204.4 SHS DFA US LARGE COMPANY PORTFOLIO	1,030,000.	1,070,596.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,860,000.	3,969,784.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
50,194.932 SHS DFA ONE YR FXD INC PORTFOLIO	COST	515,000.	517,008.
26,156.942 SHS DFA TWO YR GLOBAL FXD INC PORTFOLIO	COST	260,000.	260,523.
50,048.591 SHS VANGUARD TOTAL BD MKT INDEX FD ADM	COST	515,000.	547,031.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,290,000.	1,324,562.

FORM 990-PF EXPLANATION OF CASH SET-ASIDE PART XII, LINE 3B STATEMENT 8

SET-ASIDE UNDER CASH DISTRIBUTION TEST: THE SAUNDERS FOUNDATION HAS PLEDGED A THREE YEAR SPONSORSHIP OF THE WADSWORTH ATHENEUM SUNDAY SERENADES MUSIC PROGRAM FEATURING THE HARTFORD SYMPHONY ORCHESTRA. THE PROGRAM IS ONGOING AND THEREFORE IS NOT YET COMPLETE AS OF 6/30/19. IT IS NECESSARY FOR THE SAUNDERS FOUNDATION TO SET-ASIDE AN AMOUNT OF $30,000 IN ORDER TO COMMENCE THE PLANNING OF THE 2019 - 2020 PROGRAMS CONDUCTED AT THE WADSWORTH ATHENEUM BY THE HARTFORD SYMPHONY ORCHESTRA. THE PAYMENT OF FUNDS AT A LATER DATE ALLOWS THE FUNDS TO BE DISBURSED TO COINCIDE WITH THE WADSWORTH ATHENEUM BUDGET PERIOD, PROGRAM SCHEDULING, AND PROGRAM PERFORMANCES. THESE PROGRAMS WILL NOT BE COMPLETED PRIOR TO 6/30/19. THE SAUNDERS FOUNDATION MUSIC ENDOWMENT AT THE WADSWORTH ATHENEUM IS THE PRIMARY SPONSOR OF THESE FUTURE PROGRAM ACTIVITIES. THE $30,000 PLEDGE IS REFLECTED ON THE BOOKS OF THE ORGANIZATION AND INCLUDED ON FORM 990-PF, PART II, LINE 18, GRANTS PAYABLE. THE PAYMENT WILL BE DISTRIBUTED PRIOR TO THE PERIOD ENDING 6/30/20. A SCHEDULE SHOWING ANNUAL DISTRIBUTABLE AMOUNTS AND ACTUAL PAYMENTS IS ATTACHED TO THIS RETURN.

2018 FORM 990-PF (FISCAL YEAR ENDING 6/30/2019) , PART XII, LINE 3b, CASH DISTRIBUTION TEST **STATEMENT 8**

THE SAUNDERS FOUNDATION, EIN 06-6284362

ATTACHMENT TO 2018 FORM 990-PF FOR SET-ASIDE UNDER THE CASH DISTRIBUTION TEST
SCHEDULE OF DISTRIBUTABLE AMOUNTS UNDER IRC SEC. 4942(D) AND ACTUAL PAYMENTS FOR START UP AND FULL PAYMENT YEARS

YEAR ENDED JUNE 30	1988	1989	1990	1991	1992	1993	1994	1995
DISTRIBUTABLE AMOUNT	$ 128,737.10	$ 133,263.36	$ 145,218 22	$ 141,456 71	$ 147,831 07	$ 156,792.99	$ 144,908 51	$ 145,576.62
ACTUAL PAYMENTS	$ 125,779 67	$ 165,215.39	$ 161,085 21	$ 150,881 00	$ 139,483.25	$ 188,709 00	$ 191,525.00	$ 150,779 00
ACTUAL START UP PERIOD %	97 70%	123 98%	110 93%	106 66%				

YEAR ENDED JUNE 30	1996	1997	1998	1999	2000	2001	2002	2003
DISTRIBUTABLE AMOUNT	$ 170,196.99	$ 192,151 75	$ 234,459 24	$ 257,258 39	$ 307,355 86	$ 320,022 52	$ 246,404 21	$ 195,378 17
ACTUAL PAYMENTS	$ 160,712.50	$ 171,875 00	$ 218,150 00	$ 204,550.00	$ 257,629.00	$ 329,325 00	$ 354,060 00	$ 236,140 00

YEAR ENDED JUNE 30	2004	2005	2006	2007	2008	2009	2010	2011
DISTRIBUTABLE AMOUNT	$ 218,865 20	$ 224,978.69	$ 222,311.76	$ 232,812 95	$ 236,832 05	$ 172,259 91	$ 170,524 40	$ 178,846 00
ACTUAL PAYMENTS	$ 288,691 95	$ 295,328 28	$ 251,205.71	$ 224,339.85	$ 261,253 63	$ 199,319 50	$ 169,746.88	$ 156,253 00

YEAR ENDED JUNE 30	2012	2013	2014	2015	2016	2017	2018	TOTAL ALL YEARS
DISTRIBUTABLE AMOUNT	$ 178,011 00	$ 186,055.00	$ 213,370 00	$ 224,013 00	$ 216,467.00	$ 228,404 00	$ 252,176.00	$ 6,222,938 67
ACTUAL PAYMENTS	$ 151,911.00	$ 144,346 00	$ 192,394 00	$ 115,106 00	$ 196,267.00	$ 162,774 00	$ 260,895.00	$ 6,275,730 82

NOTE: ACTUAL PAYMENTS LISTED ABOVE ARE SHOWN COINCIDING WITH THE FISCAL YEAR IN WHICH THEY WERE ACTUALLY PAID. THE FOUNDATION HAS DISTRIBUTED THE START UP PERIOD MINIMUM AMOUNTS AND THE FULL PAYMENT PERIOD MINIMUM AMOUNTS AS REQUIRED UNDER THE CASH DISTRIBUTION TEST THE DISTRIBUTABLE AMOUNT FOR EACH YEAR WAS DISTRIBUTED PRIOR TO THE FIRST DAY OF THE SECOND (OR SUCCEEDING) TAX YEAR FOLLOWING THE CURRENT TAX YEAR PER IRC SEC 4942(A) THEREFORE, THE FOUNDATION HAS NOT BEEN REQUIRED TO MAKE CORRECTIONS FOR UNDISTRIBUTED AMOUNTS, AND HAS NOT BEEN SUBJECT TO EXCISE TAX ON UNDERDISTRIBUTED AMOUNTS UNDER IRC CHAPTERS 41 AND 42