

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 JUL 1, 2018, and ending JUN 30, 2019

Name of foundation
JOSIAH MACY, JR. FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
44 EAST 64TH STREET

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10065

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16)
\$ 134,388,599.

J Accounting method
☐ Cash
☒ Accrual
☐ Other (specify) _____

(Part I, column (d) must be on cash basis)

A Employer identification number
13-5596895

B Telephone number
(212) 486-2424

C If exemption application is pending check here ☐

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

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

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)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	4,658,848.	4,658,848.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	2,894,502.			
b	Gross sales price for all assets on line 6a	29,550,307.			
7	Capital gain net income (from Part IV, line 2)		2,894,502.		
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	25,739.	0.		STATEMENT 2
12	Total. Add lines 1 through 11	7,579,089.	7,553,350.		
13	Compensation of officers, directors, trustees, etc.	1,467,591.	45,495.		1,424,581.
14	Other employee salaries and wages	418,274.	15,058.		403,216.
15	Pension plans, employee benefits	245,096.	8,088.		240,192.
16a	Legal fees STMT 3	10,011.	0.		10,011.
b	Accounting fees STMT 4	117,418.	17,613.		116,168.
c	Other professional fees, STMT 5	1,568,286.	1,338,700.		220,283.
17	Interest				
18	Taxes STMT 6	140,996.	2,883.		84,492.
19	Depreciation and depletion	297,814.	0.		
20	Occupancy	17,810.	0.		17,815.
21	Travel, conferences, and meetings	195,342.	0.		272,669.
22	Printing and publications				
23	Other expenses STMT 7	741,385.	0.		717,941.
24	Total operating and administrative expenses. Add lines 13 through 23	5,220,023.	1,427,837.		3,507,368.
25	Contributions, gifts, grants paid	4,670,697.			4,760,836.
26	Total expenses and disbursements. Add lines 24 and 25	9,890,720.	1,427,837.		8,268,204.
27	Subtract line 26 from line 12	-2,311,631.			
a	Excess of revenue over expenses and disbursements		6,125,513.		
b	Net investment income (if negative, enter -0-)				
c	Adjusted net income (if negative, enter -0-)			N/A	

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		1,512,788.	1,062,161.	1,062,161.
	2	Savings and temporary cash investments		3,206,209.		
	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		124,526.	82,005.	82,005.
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock				
	c	Investments - corporate bonds				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other STMT 9	126,610,210.	127,819,604.	127,819,604.	
14		Land, buildings, and equipment basis ▶ 8,190,354.				
		Less: accumulated depreciation STMT 10 ▶ 3,506,305.	4,374,510.	4,684,049.	4,684,049.	
15		Other assets (describe ▶ STATEMENT 11)	349,488.	740,780.	740,780.	
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	136,177,731.	134,388,599.	134,388,599.	
17		Accounts payable and accrued expenses	162,823.	104,230.		
18		Grants payable	661,297.	571,158.		
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶ STATEMENT 12)	142,290.	148,205.		
23	Total liabilities (add lines 17 through 22)	966,410.	823,593.			
Net Assets or Fund Balances	24	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31				
	25	Unrestricted	135,211,321.	133,565,006.		
	26	Temporarily restricted				
	27	Permanently restricted				
	28	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31				
	29	Capital stock, trust principal, or current funds				
	30	Paid-in or capital surplus, or land, bldg, and equipment fund				
	31	Retained earnings, accumulated income, endowment, or other funds				
32	Total net assets or fund balances	135,211,321.	133,565,006.			
33	Total liabilities and net assets/fund balances	136,177,731.	134,388,599.			

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	135,211,321.
2	Enter amount from Part I, line 27a	2	-2,311,631.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	679,470.
4	Add lines 1, 2, and 3	4	133,579,160.
5	Decreases not included in line 2 (itemize) ▶ DEFERRED FEDERAL EXCISE TAX	5	14,154.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	133,565,006.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (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 SEE STATEMENT E	P		
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 29,550,307.		26,655,805.	2,894,502.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			2,894,502.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	2,894,502.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).	<div> <div>If gain, also enter in Part I, line 8, column (c)</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	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	8,360,536.	132,478,696.	.063109
2016	7,339,517.	124,313,591.	.059040
2015	7,763,564.	124,480,982.	.062367
2014	7,917,705.	138,969,941.	.056974
2013	8,241,994.	143,194,564.	.057558

2 Total of line 1, column (d)	2	.299048
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	.059810
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	125,936,112.
5 Multiply line 4 by line 3	5	7,532,239.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	61,255.
7 Add lines 5 and 6	7	7,593,494.
8 Enter qualifying distributions from Part XII, line 4	8	8,875,557.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	61,255.
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	61,255.
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	61,255.
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	71,993.
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	71,993.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	10,738.
11	Enter the amount of line 10 to be Credited to 2019 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions <input checked="" type="checkbox"/> <u>NY</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.MACYFOUNDATION.ORG</u>	X	
14 The books are in care of ► <u>THE ORGANIZATION</u> Telephone no. ► <u>212-486-2424</u> Located at ► <u>44 EAST 64TH STREET, NEW YORK, NY</u> ZIP+4 ► <u>10065</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year		N/A
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ►		X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► _____, _____, _____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018.) N/A	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

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

5a During the year, did the foundation pay or incur any amount to:		Yes	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	X
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		
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?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d)	SEE STATEMENT 14		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		146,759.12	7,429.00	0.00

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
KAREN BUTLER	ASSISTANT TREASURER			
44 E. 64TH ST., NEW YORK, NY 10065	40.00	131,539.	63,037.	0.
STEPHEN C. SCHOENBAUM	SPECIAL ADVISOR TO THE PRESIDENT			
44 E. 64TH ST., NEW YORK, NY 10065	16.00	160,826.	0.	0.
YASMINE LEGENDRE	PROGRAM ASSOCIATE			
44 E. 64TH ST., NEW YORK, NY 10065	40.00	91,237.	47,694.	0.

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

0

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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
HALL CAPITAL PARTNERS LLC - ONE MARITIME PLAZA, SUITE 500, SAN FRANCISCO, CA 94111	INVESTMENT ADVISOR	303,686.
DAVID BAUM AND ASSOCIATES, LLC - 50 CUNNINGHAM POND ROAD, PETERBOROUGH, NH 03458	CONSULTING SERVICES	72,500.

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	
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 N/A	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3

0.

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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	126,064,235.
b	Average of monthly cash balances	1b	1,048,906.
c	Fair market value of all other assets	1c	740,780.
d	Total (add lines 1a, b, and c)	1d	127,853,921.
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	127,853,921.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,917,809.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	125,936,112.
6	Minimum investment return. Enter 5% of line 5	6	6,296,806.

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	6,296,806.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	61,255.
b	Income tax for 2018 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	61,255.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	6,235,551.
4	Recoveries of amounts treated as qualifying distributions	4	25,739.
5	Add lines 3 and 4	5	6,261,290.
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	6,261,290.

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	8,268,204.
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	607,353.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	8,875,557.
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	61,255.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	8,814,302.

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.

Form 990-PF (2018)

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				6,261,290.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013	1,178,203.			
b From 2014	754,694.			
c From 2015	1,565,910.			
d From 2016	1,390,110.			
e From 2017	1,834,891.			
f Total of lines 3a through e	6,723,808.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ 8,875,557.				
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				6,261,290.
e Remaining amount distributed out of corpus	2,614,267.			
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	9,338,075.			
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				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	1,178,203.			
9 Excess distributions carryover to 2019 Subtract lines 7 and 8 from line 6a	8,159,872.			
10 Analysis of line 9:				
a Excess from 2014	754,694.			
b Excess from 2015	1,565,910.			
c Excess from 2016	1,390,110.			
d Excess from 2017	1,834,891.			
e Excess from 2018	2,614,267.			

N/A

- ☐ 4942(1)(3) or ☐ 4942(1)(5)

- (4) Gross investment income

[illegible]

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

SEE STATEMENT B

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

SEE STATEMENT B

- c Any submission deadlines:**

NONE

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

SEE STATEMENT B

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 STATEMENT 14		501 (C)(6)		147,894.
SEE STATEMENT C	NO INDIVIDUAL	PC		4,612,942.
Total			3a	4,760,836.
b Approved for future payment				
SEE STATEMENT D	NO INDIVIDUAL	PC		571,158.
Total			3b	571,158.

Form 990-PF (2018)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion 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	4,658,848.		
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	2,894,502.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue.						
a REFUND OF PRIOR YEAR						
b GRANTS						25,739.
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e)		0.		7,553,350.		25,739.
13 Total Add line 12, columns (b), (d), and (e)					13	7,579,089.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Part XVII

Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

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

[illegible]

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

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

**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.

Holly J. Humphrey

07/13/2020

PRESIDENT

May the IRS discuss this return with the preparer shown below? See last.

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

PT1N

MICHAEL WALLACE

Michael Wallace

7/9/20

P00881958

Firm's name ► **LUTZ AND CARR, CPAS LLP**

Firm's EIN ► 13-1655065

Firm's address ► 551 FIFTH AVENUE, SUITE 400
NEW YORK, NY 10176

Phone no. 212-697-2299

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SEE STATEMENT A	4,658,848.	0.	4,658,848.	4,658,848.	
TO PART I, LINE 4	4,658,848.	0.	4,658,848.	4,658,848.	

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
REFUND OF PRIOR YEAR GRANTS	25,739.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	25,739.	0.	

FORM 990-PF	LEGAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	10,011.	0.		10,011.
TO FM 990-PF, PG 1, LN 16A	10,011.	0.		10,011.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	117,418.	17,613.		116,168.
TO FORM 990-PF, PG 1, LN 16B	117,418.	17,613.		116,168.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT COUNSEL & CUSTODIAN	1,338,700.	1,338,700.		0.	
OTHER CONSULTING	229,586.	0.		220,283.	
TO FORM 990-PF, PG 1, LN 16C	1,568,286.	1,338,700.		220,283.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL EXCISE TAX	53,621.	0.		0.	
PAYROLL TAXES	87,375.	2,883.		84,492.	
TO FORM 990-PF, PG 1, LN 18	140,996.	2,883.		84,492.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MAINTENANCE	69,841.	0.		74,107.	
STATIONERY AND SUPPLIES	18,453.	0.		18,508.	
TELEPHONE & MESSENGER	5,543.	0.		5,894.	
MEMBERSHIP DUES	49,075.	0.		49,185.	
OFFICE EQUIPMENT AND FURNITURE	1,854.	0.		2,491.	
INFORMATION TECHNOLOGY	10,755.	0.		11,486.	
DIRECTOR MEETINGS EXPENSE	80,716.	0.		72,780.	
MISCELLANEOUS	36,614.	0.		57,556.	
INSURANCE	47,851.	0.		47,851.	
OTHER PROGRAM EXPENSES	420,683.	0.		378,083.	
TO FORM 990-PF, PG 1, LN 23	741,385.	0.		717,941.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
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DESCRIPTION	AMOUNT
NET CHANGE IN UNREALIZED APPRECIATION OF INVESTMENTS	679,470.
TOTAL TO FORM 990-PF, PART III, LINE 3	679,470.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT F - FIXED INCOME	FMV	17,648,088.	17,648,088.
SEE STATEMENT F - MUTUAL FUNDS	FMV	51,716,116.	51,716,116.
SEE STATEMENT F - OTHER INVESTMENTS	FMV	58,455,400.	58,455,400.
TOTAL TO FORM 990-PF, PART II, LINE 13		127,819,604.	127,819,604.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	10
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LAND	1,922,700.	0.	1,922,700.
BUILDINGS & IMPROVEMENT	5,573,619.	3,351,152.	2,222,467.
FURNITURE & FIXTURES	540,124.	322,118.	218,006.
WEBSITE & SOFTWARE	153,911.	130,849.	23,062.
TOTAL TO FM 990-PF, PART II, LN 14	8,190,354.	3,804,119.	4,386,235.

FORM 990-PF	OTHER ASSETS	STATEMENT	11
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST & DIVIDENDS RECEIVABLE DUE FROM BROKER	128,891.	82,867.	82,867.
	220,597.	657,913.	657,913.
TO FORM 990-PF, PART II, LINE 15	349,488.	740,780.	740,780.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	12
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
DEFERRED FEDERAL EXCISE TAX	142,290.	148,205.	
TOTAL TO FORM 990-PF, PART II, LINE 22	142,290.	148,205.	

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	13
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
HOLLY HUMPHREY JOSIAH MACY JR. FND., 44 E. 64TH ST. NEW YORK, NY 10065	PRESIDENT 40.00	939,584.	79,849.	0.
PETER GOODWIN JOSIAH MACY JR. FND., 44 E. 64TH ST. NEW YORK, NY 10065	COO AND TREASURER 40.00	528,007.	47,580.	0.
WILLIAM H. WRIGHT II JOSIAH MACY JR. FND., 44 E. 64TH ST. NEW YORK, NY 10065	CHAIRMAN 0.50	0.	0.	0.
DAVID BLUMENTHAL JOSIAH MACY JR. FND., 44 E. 64TH ST. NEW YORK, NY 10065	DIRECTOR 0.50	0.	0.	0.
GEORGE CAMPBELL JR., PH.D. JOSIAH MACY JR. FND., 44 E. 64TH ST. NEW YORK, NY 10065	DIRECTOR 0.50	0.	0.	0.
FRANCISCO G. CIGARROA, MD JOSIAH MACY JR. FND., 44 E. 64TH ST. NEW YORK, NY 10065	DIRECTOR 0.50	0.	0.	0.

LINDA CRONENWETT, PH.D., R.N., FAAN JOSIAH MACY JR. FND., 44 E. 64TH ST. NEW YORK, NY 10065	DIRECTOR 0.50	0.	0.	0.
LINDA P. FRIED, MD, M.P.H. JOSIAH MACY JR. FND., 44 E. 64TH ST. NEW YORK, NY 10065	DIRECTOR 0.50	0.	0.	0.
TERRY FULMER, PHD, RN FAAN JOSIAH MACY JR. FND., 44 E. 64TH ST. NEW YORK, NY 10065	DIRECTOR 0.50	0.	0.	0.
MEREDITH B. JENKINS JOSIAH MACY JR. FND., 44 E. 64TH ST. NEW YORK, NY 10065	DIRECTOR 0.50	0.	0.	0.
HOWARD K. KOH, MD, MPH JOSIAH MACY JR. FND., 44 E. 64TH ST. NEW YORK, NY 10065	DIRECTOR 0.50	0.	0.	0.
VALERIE MONTGOMERY RICE, MD JOSIAH MACY JR. FND., 44 E. 64TH ST. NEW YORK, NY 10065	DIRECTOR 0.50	0.	0.	0.
STEVEN M. SAFYER, MD JOSIAH MACY JR. FND., 44 E. 64TH ST. NEW YORK, NY 10065	DIRECTOR 0.50	0.	0.	0.
MARY WAKEFIELD, PHD, RN, FAAN JOSIAH MACY JR. FND., 44 E. 64TH ST. NEW YORK, NY 10065	DIRECTOR 0.50	0.	0.	0.
GREGORY H. WARNER JOSIAH MACY JR. FND., 44 E. 64TH ST. NEW YORK, NY 10065	DIRECTOR 0.50	0.	0.	0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

1,467,591.	127,429.	0.
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FORM 990-PF

EXPENDITURE RESPONSIBILITY STATEMENT
PART VII-B, LINE 5C

STATEMENT 14

GRANTEE'S NAME

AMERICAN COLLEGE OF NURSE-MIDWIVES

GRANTEE'S ADDRESS8403 COLESVILLE ROAD NO. 1550
SILVER SPRING, MD 20910

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
112,894.	05/09/19	112,894.

PURPOSE OF GRANTTO SUPPORT A PROJECT TITLED "THE AMERICAN COLLEGE OF NURSE-MIDWIVES/THE
AMERICAN COLLEGE OF OBSTETRICIANS AND GYNECOLOGISTS MATERNITY CARE
EDUCATION AND PRACTICE REDESIGN."DATES OF REPORTS BY GRANTEE

JUNE 5TH, 2019

GRANTEE'S NAME

CENTRE FOR WOMEN IN ACADEMIC MEDICINE AND SCIENCE

GRANTEE'S ADDRESS2600 SOUTH OCEAN BLVD STE PH-F
BOCA RATON, FL 33432

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
35,000.	03/21/19	35,000.

PURPOSE OF GRANT

TO SUPPORT A PROJECT ENTITLED, TIME'S UP: CLOSING THE GENDER GAP IN MEDICINE AND SCIENCE. FUNDING WILL BE PROVIDED TO SUPPORT THE OPERATIONAL NEEDS TO ADVANCE THE DEVELOPMENT OF A NEW, NON-PROFIT ORGANIZATION, THE CENTER FOR WOMEN IN ACADEMIC MEDICINE AND SCIENCE THAT WILL ADDRESS GENDER INEQUALITY IN ACADEMIC MEDICINE AND SCIENCE.

DATES OF REPORTS BY GRANTEE

JUNE 5TH, 2019

2018 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
11	LAND	VARIOUS	SL	.000		16	1,922,700.				1,922,700.			0.	
12	BUILDINGS & IMPROVEMENT	VARIOUS	SL	40.00		16	5,573,619.				5,573,619.	3,105,568.		245,584.	3,351,152.
13	FURNITURE & FIXTURES	VARIOUS	SL	5.00		16	540,124.				540,124.	288,963.		33,155.	322,118.
14	WEBSITE & SOFTWARE	VARIOUS	SL	5.00		16	153,911.				153,911.	111,774.		19,075.	130,849.
* TOTAL 990-PF PG 1 DEPR							8,190,354.				8,190,354.	3,506,305.		297,814.	3,804,119.

828111 04-01-18

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

JOSIAH MACY JR FOUNDATION
DIVIDENDS AND INTEREST FROM SECURITIES
EIN: 13-5596895
FYE JUNE 30, 2019

Abrams Capital Partners II, LP	964,695 00
ArcLight Energy Partners Fund VI, L P	78,168 00
Atalaya Special Opportunities Fund VI	141,478 00
Bain Capital Fund XII, L P	826 00
Baker Brothers (HCIF Offshore, LP)	575,775 00
BlackRock	491,978 00
CI Capital Investors III, L P	(11,108 00)
Dodge & Cox Global	666,710 00
Farallon Capital Institutional Partners, L P	242,385 00
Fir Tree International Value Fund (USTE), L P	11,847 00
Fortress Credit Opportunities Fund V (B) L P	50 97
Harris Associates	2,177 43
HCP China Capital-Cephei Capital	53,021.00
HCP Private Equity Fund VIII-A, L P	(2,636 00)
HCP Real Estate Fund II, LP	1,173 00
Kaszek Ventures III, LP	(14,964 00)
Littlejohn Fund V, LP	26,675 00
Mainsail Partners IV, L P	23,088 00
Pelican Energy Partners II, LP	242,585.00
Prime Finance CMBS B-Piece Fund I, LP	208,981 00
Prime Finance Long Duration (B-Piece) II, LP	4,888 00
Quantum Energy Partners VII, LP	(18,746 00)
Select Small-Mid Cap Funds	36,084 74
Silchester International Value Equity	313,796 00
Trident VII, LP	31,984 00
Varde Fund XII (B), LP	404,425 87
Varde Fund XIII (B) (Feeder), LP	1,441 13
Velt Partners Fund/M Square Brazil	39,490 00
Volition Capital III, LP	(16,202.00)
Westwood/WGI Emerging Markets Fund, LLC	147,290 78
Gurtin Municipal Bond	9,233.49
Charles Schwab-Hall Capital	5,454 63
Other	(3,198 00)

\$	4,658,848.04
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FORM 990PF
PART I, LINE 4

STATEMENT A

Part XV – Name, Address and Phone for Applications

The President
Josiah Macy Jr. Foundation
44 East 64th Street
New York, NY 10065

Part XV - Form and Contents of Submitted Applications

All applications must be completed and submitted online at www.macyfoundation.org.

All applications start with a Letter of Inquiry which contains:

- Names and qualifications of those who would carry out the project
- Brief description of the project goals and design, and how it fits within your organization
- Estimated project budget

Letters of Inquiry are evaluated on these key dimensions:

- Relevance to our priorities;
- Importance and originality;
- Significance and generalizability; and
- Sustainability.

Part XV – Restrictions or Limitations on Awards

The Josiah Macy Jr. Foundation is a private foundation which provides grants to colleges, universities, and other professional associations. The Foundation's grants have supported projects that broaden and improve health professional education. Currently, it is totally devoted to improving health by advancing the education and training of health professionals, and it is the only national foundation solely dedicated to this mission.

**JOSIAH MACY JR. FOUNDATION
SCHEDULE OF GRANTS PAID
EIN# 13-5596895
FYE JUNE 30, 2019**

Form 990PF Part XV, line 3a

Institutional Grants and Purpose

	<u>July 1, 2018 to June 30, 2019</u>
Boston University To support a project entitled "A Longitudinal Educational Program to Advance the Health and Health Care of Refugees"	142,468
Case Western Reserve University To support a project titled "A Longitudinal Educational Program to Advance the Health and Health Care of Refugees"	119,902
Drexel University To support a project titled "A Multi-Institution Effort to Advance Professionalism and Interprofessional Education with Professionalism.org"	121,461
Ohio University Heritage College of Osteopathic Medicine To support a project titled "Transforming the High-Functioning Care Team into an Interprofessional Team"	141,378
Society to Improve Diagnosis in Medicine To support a project titled "An Interprofessional Consensus Curriculum to Improve Diagnosis"	118,800
The President and Fellows of Harvard College To support the "George H. Thibault Academic Professorship"	1,800,000
University of Minnesota To support a project titled "The Nexus Learning Ecosystem: Vision, Action, Results"	150,000
University of New England To support a project titled "From Campus Curriculum to Rural Community Health Centers: A Statewide Model of Osteopathic Interprofessional Education"	150,000
Subtotal	<u>\$2,744,009</u>

President's Discretionary Grants Awarded and Purpose

Association of American Medical Colleges This award is to support the cost of publishing a monograph from the Humanities and Arts Integration Committee, entitled "The Arts and Humanities Foundations for Future Physicians"	34,600
Accreditation Council for Continuing Medical Education To support Joint Accreditation Leadership Summit to be held the fall of 2019 in Chicago	10,000
Alpha Omega Alpha Honor Medical Society To support the preparation, printing, and distribution costs for a monograph that will be the outcome of the Medical Professionalism Best Practices think tank conference, entitled "Medical Professionalism Best Practices: Addressing Burnout and Resilience in Our Profession"	15,000
DiverseMedicine Inc. To support Black Men in White Coats. Funding will be provided to help support and evaluate the annual Black Men in White Coat Youth Summit, as well as the Ingram Academy and mentoring programs	35,000
Emory University This award is to support a project entitled "Influence of Gender on Career Assessment in Graduate Medical Education (InGAE)"	13,525
Indiana University This award is to support support the Collaborating Across Borders VII conference to be held in the fall of 2019 at the JW Marriott in downtown Indianapolis. Funding will be provided to help cover meeting related costs	10,000
Massachusetts General Hospital To support the Schwartz Center 2019-2020 Compassion Scholars Program	34,500
National Academies of Practice This award supports the 2019 annual National Academies of Practice Forum and Meeting: Interprofessional Collaborative Practice: Advocacy for Population Health	10,000
National Medical Fellowships To support the NMI/Josiah Macy Jr. Foundation Scholarship program	34,650
Pace University To support a project entitled "Promoting Interprofessional Education and Improving Type 2 Diabetes Mellitus Patient Outcomes with Mindfulness-Based Stress Reduction"	15,000
Smith Center for Healing and the Arts This award is to support the conversion of the Smith Center's existing patient navigation training program for healthcare professionals to an online format	20,000
Trustees of the University of Pennsylvania To support a new innovative pilot, Competency-Based Palliative Medicine Fellowship training model that will allow mid-career physicians to become certified in palliative care	14,650
University of California, San Francisco This award is to support the initiative "Spreading Interprofessional Education in Primary Care Teaching Practices"	35,000
University of Texas at Austin This award is to support the expansion of Choosing Wisely Students and Trainers: Advocating for Resource Stewardship program	35,000
University of Virginia This award is to support the implementation and evaluation of an interprofessional quality improvement training program to address quality of care groups in the management of patients at risk for venous thromboembolism and simultaneously train future clinicians to lead quality improvement initiatives	35,000
Yale University To support the development and dissemination of a virtual online interprofessional education module for physician assistant students	25,000
Matching Gifts Program Contributions made by Board Directors, Directors, Emeritus and full-time employees to any charitable organization with a 501 (c)(3) status matched on a one-to-one or two-to-one basis	103,155
Subtotal	<u>\$560,080</u>

Macy Faculty Scholars Payment and Purpose

Cincinnati Children's Hospital Medical Center To Support the work as a Josiah Macy Jr. Foundation Macy Faculty Scholar	136,500
New York University To Support the work as a Josiah Macy Jr. Foundation Macy Faculty Scholar	127,552
President and Fellows of Harvard Medical School To Support the work as a Josiah Macy Jr. Foundation Macy Faculty Scholar	138,000
The George Washington University To Support the work as a Josiah Macy Jr. Foundation Macy Faculty Scholar	102,004
The Pennsylvania State University College of Nursing To Support the work as a Josiah Macy Jr. Foundation Macy Faculty Scholar	140,000
Trustees of the University of Pennsylvania To Support the work as a Josiah Macy Jr. Foundation Macy Faculty Scholar	140,000
University of Chicago To Support the work as a Josiah Macy Jr. Foundation Macy Faculty Scholar	135,400
University of Miami To Support the work as a Josiah Macy Jr. Foundation Macy Faculty Scholar	130,659
University of South Carolina To Support the work as a Josiah Macy Jr. Foundation Macy Faculty Scholar	118,738
Yale University To Support the work as a Josiah Macy Jr. Foundation Macy Faculty Scholar	140,000
Subtotal	<u>\$1,308,853</u>

Total

4,612,942
Form 990PF Part XV, line 3a

Josiah Macy Jr. Foundation
Accrual of Grant Payment
EIN# 13-5596895
FYE June 30, 2019
Macy Faculty Scholar Program Schedule:

<u>Name of Institution</u>	<u>1st Year Budget 2019-2020 Class</u>
New York University	\$140,000
Creighton University	\$77,135
University of Delaware	\$95,858
Johns Hopkins University	\$129,165
HealthPartners Institute	\$129,000
1st Year Total	\$571,158

FORM 990 PF
PART II LINE 18

JOSIAH MACY JR. FOUNDATION
EIN: 13-5596895
CAPITAL GAINS/LOSSES
6/30/2019

	<u>Proceeds</u>	<u>Cost of Sales</u>	<u>Realized Gain/(Loss)</u>
Atalaya Special Opportunities Fund VI	* 40,799	-	40,799
Aurelius Capital International II, Ltd	3,039,159	2,875,000	164,159
BlackRock	9,727,112	9,839,299	(112,187)
Davidson Kempner International, L P	750,000	234,564	515,436
Dodge & Cox Global	1,749,985	1,841,265	(91,280)
Eminence Fund, Ltd	650,000	585,958	64,042
Farallon Capital Institutional Partners, L P	* 124,742	-	124,742
Fir Tree International Value Fund II, L P	679,221	690,345	(11,124)
Fortress Credit Opportunities Fund V (B) L P	100	183	(83)
Generation IM Fund	1,250,000	928,364	321,636
Harris Associates	5,871,638	5,122,980	748,658
HCP China Capital-Cephei Capital	* 65,477	-	65,477
HCP Real Estate Fund II, LP	* 10,733	-	10,733
Littlejohn Fund V, LP	* 37,161	-	37,161
Prime Finance CMBS B-Piece Fund I, LP	* 31,202	-	31,202
Prime Finance Long Duration (B-Piece) II, LP	* 503	-	503
Select Small-Mid Cap Funds	4,908,934	4,536,938	371,996
Silchester International Value Equity	* 357,505	-	357,505
Trident VII, LP	* 43,252	-	43,252
Varde Fund XII (B), LP	* 31,623	-	31,623
Varde Fund XIII (B) (Feeder), LP	505	909	(404)
Westwood/WGI Emerging Markets Fund, LLC	* 180,656	-	180,656
	<u>29,550,307</u>	<u>26,655,805</u>	<u>2,894,502</u>

* Passthrough

FORM 990PF
PART I, LINE 6A

STATEMENT E

JOSIAH MACY JR. FOUNDATION
EIN 13-5596895
INVESTMENTS BY TYPE
6/30/2019

	<u>Cost</u>	<u>FMV</u>
Fixed Income Funds		
BlackRock Fixed	16,085,062	16,300,838
Gurtin	1,342,932	1,347,250
Total Fixed Income Funds	17,427,994	17,648,088
Mutual Funds		
Dodge & Cox Global Stock Fund	7,320,515	7,275,966
Generation IM Fund PLC	8,049,669	11,308,088
HCIF Offshore LP	5,972,836	5,790,251
Select Small-Mid Cap Fund	4,949,719	5,684,032
Silchester International Investors International Value Equity	9,687,063	9,212,811
Amansa Feeder, Ltd	2,250,000	2,631,470
Cephei Capital (HCP China Capital Appreciation Fund, L P)	2,524,411	3,219,283
M Square Brazil	1,489,615	1,722,892
WGI Emerging Markets Fund, LLC	4,577,000	4,871,323
Total Mutual Funds	46,820,828	51,716,116
Other Investments		
Conatus Capital Overseas Ltd		
Crestwood Capital International, Ltd		
Eminence Fund, Ltd	2,914,042	3,346,933
Tybourne	3,500,000	3,609,595
Aurelius Capital International II, Ltd	1,625,000	1,778,444
Abrams	4,643,667	4,454,226
Bracebridge (BIL, Ltd)	4,750,000	5,813,566
Canyon Value Realization Fund (Cayman), Ltd	4,500,000	5,174,267
Davidson Kempner International, Ltd	2,459,481	5,375,911
Fir Tree International Value Fund (USTE), L P	2,476,903	2,805,490
Fir Tree Fund II	59,655	28,037
Farallon Capital Institutional Partners, LP (Sidepockets)	4,596,803	5,588,612
Atalaya Special Opportunities Fund VI (2015)	1,183,116	1,291,458
Varde Fund XII	3,280,800	3,506,697
Varde Fund XIII	74,181	99,270
Fortress	396,120	403,420
Prime Finance CMBS B-Piece Fund II, LP (2017)	275,866	295,697
Prime Finance CMBS B-Piece Fund I, LP (2017)	1,395,718	1,516,510
Ardian Secondary Fund VI B, LP (2013)	875,214	1,910,725
CI Capital Investors III, LP (2016)	651,003	732,960
Bain Capital Fund	586,972	635,568
Trident VII	1,340,724	1,536,020
Volition Capital	628,707	864,522
Littlejohn Fund V, LP (2014)	1,258,107	1,469,981
Kaszek	196,118	236,659
HCP Private Equity fund	832,923	910,755
Mainsail Partners IV, L P (2016)	1,381,464	1,386,279
HCP Real Estate Fund II, LLP	446,104	541,188
Orion Fund V Investors LP	175,412	86,347
Arclight Energy Partners Fund VI, L P (2015)	676,962	1,331,667
Pelican Energy Partners II, LP (2016)	1,054,221	1,190,750
Quantum Energy Partners VII	427,054	533,846
Total Other Investments	48,662,337	58,455,400
Total	112,911,159	127,819,604

FORM 99PF
Part II, Line 13

STATEMENT F