

Form **990-PF**

Return of Private Foundation

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

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.

2018

Open to Public Inspection

For calendar year **2018** or tax year beginning **07/01, 2018**, and ending **06/30, 2019**

Name of foundation **WILLIAM R KENAN JR CHARITABLE TRUST XXXXX2004**

A Employer identification number
13-6192029

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

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

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

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) **\$ 683,441,205.**
J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)

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) (see instructions))

| | (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 (attach schedule) | | | | |
| 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 | 15,186,777. | 15,186,777. | | STMT 1 |
| 5a Gross rents | | | | |
| b Net rental income or (loss) | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | 25,506,191. | | | |
| b Gross sales price for all assets on line 6a | 110,337,708. | | | |
| 7 Capital gain net income (from Part IV, line 2) | | 25,506,191. | | |
| 8 Net short-term capital gain | | | | |
| 9 Income modifications | | | | |
| 10a Gross sales less returns and allowances | | | | |
| b Less Cost of goods sold | | | | |
| c Gross profit or (loss) (attach schedule) | | | | |
| 11 Other income (attach schedule) | | | | |
| 12 Total. Add lines 1 through 11 | 40,692,968. | 40,692,968. | | |
| 13 Compensation of officers, directors, trustees, etc. | 2,624,215. | 1,574,529. | | 1,049,686. |
| 14 Other employee salaries and wages | 603,061. | NONE | NONE | 603,061. |
| 15 Pension plans, employee benefits | 559,940. | NONE | NONE | 559,940. |
| 16a Legal fees (attach schedule) | 18,508. | NONE | NONE | 18,508. |
| b Accounting fees (attach schedule) | 144,003. | 72,002. | NONE | 72,002. |
| c Other professional fees (attach schedule) | | | | |
| 17 Interest | 3. | 3. | | |
| 18 Taxes (attach schedule) (see instructions) | 818,172. | 147,987. | | |
| 19 Depreciation (attach schedule) and depletion | | | | |
| 20 Occupancy | 111,147. | | | 111,147. |
| 21 Travel, conferences, and meetings | 151,774. | NONE | NONE | 151,774. |
| 22 Printing and publications | 430. | NONE | NONE | 430. |
| 23 Other expenses (attach schedule) | 164,620. | | | 164,620. |
| 24 Total operating and administrative expenses. Add lines 13 through 23. | 5,195,873. | 1,794,521. | NONE | 2,731,168. |
| 25 Contributions, gifts, grants paid | 29,955,997. | | | 29,955,997. |
| 26 Total expenses and disbursements. Add lines 24 and 25. | 35,151,870. | 1,794,521. | NONE | 32,687,165. |
| 27 Subtract line 26 from line 12 | | | | |
| a Excess of revenue over expenses and disbursements | 5,541,098. | | | |
| b Net investment income (if negative, enter -0-) | | 38,898,447. | | |
| c Adjusted net income (if negative, enter -0-) | | | | |

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| Part II Balance Sheets | | Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions) | Beginning of year | End of year | |
|-----------------------------|---|---|-------------------|----------------|-----------------------|
| | | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 | Cash - non-interest-bearing | 10,200. | 35,595. | 35,595. |
| | 2 | Savings and temporary cash investments | 27,728,496. | 30,125,480. | 30,125,480. |
| | 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 (attach schedule) (see instructions) | | | |
| | 7 | Other notes and loans receivable (attach schedule) ▶ | | | |
| | | Less: allowance for doubtful accounts ▶ NONE | | | |
| | 8 | Inventories for sale or use | | | |
| | 9 | Prepaid expenses and deferred charges | | | |
| | 10a | Investments - U S and state government obligations (attach schedule) | | | |
| | b | Investments - corporate stock (attach schedule) . STMT 7 . | 313,795,215. | 311,763,155. | 522,751,580. |
| | c | Investments - corporate bonds (attach schedule) . STMT 12 . | 113,214,330. | 119,280,431. | 123,494,763. |
| | 11 | Investments - land, buildings, and equipment basis ▶ | | | |
| | Less: accumulated depreciation ▶ (attach schedule) | | | | |
| 12 | Investments - mortgage loans | | | | |
| 13 | Investments - other (attach schedule) STMT 13 . | 1,852,207. | 854,553. | 7,033,787. | |
| 14 | Land, buildings, and equipment basis ▶ | | | | |
| | Less: accumulated depreciation ▶ (attach schedule) | | | | |
| 15 | Other assets (describe ▶) | | | | |
| 16 | Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) | 456,600,448. | 462,059,214. | 683,441,205. | |
| Liabilities | 17 | Accounts payable and accrued expenses | | | |
| | 18 | Grants payable | | | |
| | 19 | Deferred revenue | | | |
| | 20 | Loans from officers, directors, trustees, and other disqualified persons. | | | |
| | 21 | Mortgages and other notes payable (attach schedule) | | | |
| | 22 | Other liabilities (describe ▶) | | | |
| 23 | Total liabilities (add lines 17 through 22) | | NONE | | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> X and complete lines 24 through 26, and lines 30 and 31. | | | | |
| | 24 | Unrestricted | 456,600,448. | 462,059,214. | |
| | 25 | Temporarily restricted | | | |
| | 26 | Permanently restricted | | | |
| | Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> | | | | |
| | 27 | Capital stock, trust principal, or current funds | | | |
| | 28 | Paid-in or capital surplus, or land, bldg, and equipment fund | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | | | |
| | 30 | Total net assets or fund balances (see instructions) | 456,600,448. | 462,059,214. | |
| | 31 | Total liabilities and net assets/fund balances (see instructions) | 456,600,448. | 462,059,214. | |

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 | 456,600,448. |
| 2 | Enter amount from Part I, line 27a | 2 | 5,541,098. |
| 3 | Other increases not included in line 2 (itemize) ▶ ROUNDING | 3 | 300. |
| 4 | Add lines 1, 2, and 3 | 4 | 462,141,846. |
| 5 | Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 14 | 5 | 82,632. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 462,059,214. |

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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) |
|---|--|---|--|-------------------------------------|---------------------------------|
| 1 a PUBLICLY TRADED SECURITIES | | | | | |
| 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 110,337,708. | | 84,831,517. | 25,506,191. | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| 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 | | | 25,506,191. | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 } | | | 2 | 25,506,191. | |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). See instructions If (loss), enter -0- in Part I, line 8 } | | | 3 | | |

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

| (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 | 32,060,902. | 655,438,794. | 0.048915 |
| 2016 | 30,175,831. | 619,640,285. | 0.048699 |
| 2015 | 31,134,848. | 589,777,152. | 0.052791 |
| 2014 | 28,579,148. | 621,767,338. | 0.045964 |
| 2013 | 28,090,135. | 595,581,749. | 0.047164 |
| 2 Total of line 1, column (d) | | | 2 0.243533 |
| 3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years | | | 3 0.048707 |
| 4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5 | | | 4 655,750,305. |
| 5 Multiply line 4 by line 3. | | | 5 31,939,630. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | | | 6 388,984. |
| 7 Add lines 5 and 6 | | | 7 32,328,614. |
| 8 Enter qualifying distributions from Part XII, line 4 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. | | | 8 32,687,165. |

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 | 388,984. |
| 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 | NONE |
| 3 Add lines 1 and 2 | | 3 | 388,984. |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-) | | 4 | NONE |
| 5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- | | 5 | 388,984. |
| 6 Credits/Payments | | | |
| a 2018 estimated tax payments and 2017 overpayment credited to 2018 | 6a | 1,003,684. | |
| b Exempt foreign organizations - tax withheld at source | 6b | NONE | |
| c Tax paid with application for extension of time to file (Form 8868) | 6c | NONE | |
| d Backup withholding erroneously withheld | 6d | | |
| 7 Total credits and payments. Add lines 6a through 6d. O.R. Overpayment [225,715] | | 7 | 1,003,684. |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached | | 8 | |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | | 9 | |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | | 10 | 614,700. |
| 11 Enter the amount of line 10 to be Credited to 2019 estimated tax ▶ 614,700. 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? | | X |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition | | 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? | | X |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____ | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____ | | |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities | | 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 <i>General Instruction T</i> | | 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 ▶ NY | | |
| 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 <i>General Instruction G</i> ? 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 |

| | | 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? Website address ▶ <u>N/A</u> | 13 | X |
| 14 | The books are in care of ▶ <u>JPMORGAN CHASE, TRUSTEE</u> Telephone no ▶ <u>(800) 496-2583</u> Located at ▶ <u>10 S DEARBORN IL1-0111, CHICAGO, IL</u> ZIP+4 ▶ <u>60603</u> | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year. ▶ <u>15</u> | | |
| 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 ▶ | Yes | No |
| | | 16 | X |

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 ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance, check here ☐
- c** Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018? ☐ Yes ☒ No
- 2** Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
- a** At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ No
- If "Yes," list the years , , ,
- 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) ☐ Yes ☒ No
- c** If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here , , ,
- 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.) ☐ Yes ☒ No
- 4a** Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
- 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?

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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:

- (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 ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance, check here ☐ **5b****c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870 **6b** X**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? ☐ Yes ☒ No **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. See instructions.

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---------------------------------------|
| JPMORGAN CHASE BANK, NA 10 S DEARBORN IL1-0111, CHICAGO, IL 60603 | TRUSTEE 40 | 2,324,215 | -0- | -0- |
| Thomas S Kenan III C/O JPMORGAN, 10 S DEARBORN IL1-011, CHICAGO, IL 6060 | TRUSTEE 12 | 150,000 | -0- | -0- |
| James G. Kenan III C/O JPMORGAN, 10 S DEARBORN IL1-011, CHICAGO, IL 6060 | TRUSTEE 12 | 150,000 | -0- | -0- |

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

| (a) Name and address of each employee paid more than \$50,000 | (b) Title, and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|--|---|------------------|---|---------------------------------------|
| DOUGLAS C ZINN C/O JPMORGAN, 10 S DEARBORN IL, CHICAGO, IL | EXEC. DIR. | 403,042 | 69,945 | -0- |
| DORIAN O. BURTON C/O JPMORGAN, 10 S DEARBORN IL, CHICAGO, IL | ASST. EXEC. DIR. | 270,784 | 50,334 | -0- |
| TINKA DEAL C/O JPMORGAN, 10 S DEARBORN IL, CHICAGO, IL | EXEC. COORD. | 74,876 | 30,798 | -0- |
| CATHERINE FRYSZCZYN C/O JPMORGAN, 10 S DEARBORN IL, CHICAGO, IL | SR. EVAL OFFICER | 66,587 | 22,069 | -0- |

Total number of other employees paid over \$50,000 ☐ **NONE**

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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. See instructions. If none, enter "NONE."**

| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
|--|---------------------|------------------|
| STEVEN ARMSTRONG 665 FIFTH AVENUE, NEW YORK, NY | ACCOUNTING | 56,000. |
| EXPONENT PARTNERS 720 MARKET ST #600, SAN FRANCISCO, CA 94102 | CONSULTING | 72,534. |
| | | |
| | | |
| | | |

Total number of others receiving over \$50,000 for professional services **NONE**

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 NONE | |
| | |
| 2 | |
| | |
| 3 | |
| | |
| 4 | |
| | |

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

| | Amount |
|--|--------|
| 1 NONE | |
| | |
| 2 | |
| | |
| All other program-related investments See instructions | |
| 3 NONE | |
| | |

Total. Add lines 1 through 3

Form 990-PF (2018)

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 | 633,160,170. |
| b | Average of monthly cash balances | 1b | 32,576,180. |
| c | Fair market value of all other assets (see instructions). | 1c | NONE |
| d | Total (add lines 1a, b, and c) | 1d | 665,736,350. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | NONE |
| 3 | Subtract line 2 from line 1d. | 3 | 665,736,350. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). | 4 | 9,986,045. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 655,750,305. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 32,787,515. |

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 | 32,787,515. |
| 2a | Tax on investment income for 2018 from Part VI, line 5 | 2a | 388,984. |
| b | Income tax for 2018. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b. | 2c | 388,984. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1. | 3 | 32,398,531. |
| 4 | Recoveries of amounts treated as qualifying distributions. | 4 | NONE |
| 5 | Add lines 3 and 4 | 5 | 32,398,531. |
| 6 | Deduction from distributable amount (see instructions). | 6 | NONE |
| 7 | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. | 7 | 32,398,531. |

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 | 32,687,165. |
| b | Program-related investments - total from Part IX-B. | 1b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. | 2 | NONE |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | NONE |
| b | Cash distribution test (attach the required schedule) | 3b | NONE |
| 4 | Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 32,687,165. |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions. | 5 | 388,984. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 32,298,181. |

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 | | | | 32,398,531. |
| 2 Undistributed income, if any, as of the end of 2018 | | | | |
| a Enter amount for 2017 only. | | | 28,029,432. | |
| b Total for prior years 20____, 20____, 20____ | | NONE | | |
| 3 Excess distributions carryover, if any, to 2018. | | | | |
| a From 2013 | NONE | | | |
| b From 2014 | NONE | | | |
| c From 2015 | NONE | | | |
| d From 2016 | NONE | | | |
| e From 2017 | NONE | | | |
| f Total of lines 3a through e | NONE | | | |
| 4 Qualifying distributions for 2018 from Part XII, line 4. ► \$ 32,687,165. | | | | |
| a Applied to 2017, but not more than line 2a . . . | | | 28,029,432. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | NONE | | |
| c Treated as distributions out of corpus (Election required - see instructions) | NONE | | | |
| d Applied to 2018 distributable amount. | | | | 4,657,733. |
| e Remaining amount distributed out of corpus. . . | NONE | | | |
| 5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a)) | NONE | | | NONE |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | NONE | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b. | | NONE | | |
| 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 | | NONE | | |
| d Subtract line 6c from line 6b. Taxable amount - see instructions | | NONE | | |
| e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instructions | | | | |
| f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019. | | | | 27,740,798. |
| 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) | NONE | | | |
| 8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions) . . . | NONE | | | |
| 9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a | NONE | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2014 . . . | NONE | | | |
| b Excess from 2015 . . . | NONE | | | |
| c Excess from 2016 . . . | NONE | | | |
| d Excess from 2017 . . . | NONE | | | |
| e Excess from 2018 . . . | NONE | | | |

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**NOT APPLICABLE**

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

| Tax year | Prior 3 years | | | | (e) Total |
|----------|---------------|----------|----------|--|-----------|
| (a) 2018 | (b) 2017 | (c) 2016 | (d) 2015 | | |

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).)

N/A

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.

N/A

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

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

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

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient | 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 |
|--|---|--------------------------------|----------------------------------|-------------|
| Name and address (home or business) | | | | |
| a Paid during the year SEE ATTACHED | | | | 29,955,997. |
| Total | | | ▶ 3a | 29,955,997. |
| b Approved for future payment SEE ATTACHED | | | | |
| Total | | | ▶ 3b | |

[illegible][illegible]

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

- | | | | |
|----------|--|--------------|-----------|
| 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? | Yes | No |
| 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. | | |

[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 |
|--------------------------|--------------------------|---------------------------------|
| | | |
| | | |
| | | |
| | | |
| | | |

**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.

► Krystal Lec

05/01/2020
Date

▶ Vice President
Title

May the IRS discuss this return with the preparer shown below?

See instructions ☒ Yes ☐ No

KRYSTAL ZEC

**Paid
Preparer
Use Only**

Print/Type preparer's name

JACOB ZEHNDER

Preparer's signature


 H. C. L. D.

| |
|------|
| Date |
|------|

05/01/2020

| | | |
|-------|--|--|
| Check | | |
|-------|--|--|

self-employed

PTIN

P01564049

Firm's name ▶ ERNST & YOUNG U.S. LLP

| | |
|------------|--------------|
| Firm's EIN | ▶ 34-6565596 |
|------------|--------------|

Firm's address ► 155 N WACKER DRIVE
CHICAGO, IL

60606

Phone no 312-879-2000

Form **990-PF** (2018)

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- | NET INVESTMENT INCOME ----- |
|---|--|--------------------------------------|
| USGI REPORTED AS NONQUALIFIED DIVIDENDS | 1,124,221. | 1,124,221. |
| FOREIGN DIVIDENDS | 1,489,193. | 1,489,193. |
| DOMESTIC DIVIDENDS | 9,164,053. | 9,164,053. |
| NONQUALIFIED FOREIGN DIVIDENDS | 118,810. | 118,810. |
| NONQUALIFIED DOMESTIC DIVIDENDS | 2,951,462. | 2,951,462. |
| SECTION 199A DIVIDENDS | 15,549. | 15,549. |
| CORPORATE INTEREST | 323,489. | 323,489. |
| | ----- | ----- |
| TOTAL | 15,186,777. | 15,186,777. |
| | ===== | ===== |

FORM 990PF, PART I - LEGAL FEES
=====

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- | NET INVESTMENT INCOME ----- | ADJUSTED NET INCOME ----- | CHARITABLE PURPOSES ----- |
|--------------------------------|--|--------------------------------------|------------------------------------|---------------------------------|
| LEGAL FEES - PRINCIPAL (ALLOCA | 18,508. | | | 18,508. |
| TOTALS | 18,508. | NONE | NONE | 18,508. |
| | ===== | ===== | ===== | ===== |

FORM 990PF, PART I - ACCOUNTING FEES
=====

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- | NET INVESTMENT INCOME ----- | ADJUSTED NET INCOME ----- | CHARITABLE PURPOSES ----- |
|--------------------------------|--|--------------------------------------|------------------------------------|---------------------------------|
| AUDIT & ACCOUNTING FEES (ALLOC | 144,003. | 72,002. | | 72,002. |
| TOTALS | 144,003. | 72,002. | NONE | 72,002. |
| | ===== | ===== | ===== | ===== |

FORM 990PF, PART I - INTEREST EXPENSE
=====

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- | NET INVESTMENT INCOME ----- |
|----------------------|--|--------------------------------------|
| INVESTMENT FEES | 3. | 3. |
| TOTALS | 3. | 3. |
| | ===== | ===== |

FORM 990PF, PART I - TAXES
=====

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- | NET INVESTMENT INCOME ----- |
|--------------------------------|--|--------------------------------------|
| FOREIGN TAXES | 2,974. | 2,974. |
| FEDERAL TAX PAYMENT - PRIOR YE | 670,185. | |
| FOREIGN TAXES ON QUALIFIED FOR | 132,977. | 132,977. |
| FOREIGN TAXES ON NONQUALIFIED | 12,036. | 12,036. |
| | ----- | ----- |
| TOTALS | 818,172. | 147,987. |
| | ===== | ===== |

FORM 990PF, PART I - OTHER EXPENSES
=====

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- | CHARITABLE PURPOSES ----- |
|-------------------------|--|---------------------------------|
| NY AG FILING FEE | 1,500. | 1,500. |
| INSURANCE | 14,733. | 14,733. |
| ADMINISTRATIVE EXPENSES | 148,387. | 148,387. |
| TOTALS | ----- 164,620. ===== | ----- 164,620. ===== |

FORM 990PF, PART II - CORPORATE STOCK
=====

| DESCRIPTION ----- | BEGINNING BOOK VALUE ----- | ENDING BOOK VALUE ----- | ENDING FMV --- |
|--------------------------------|----------------------------------|-------------------------------|----------------------|
| 00724F101 ADOBE INC. | 101,527. | 79,196. | 730,437. |
| 00846U101 AGILENT TECHNOLOGIES | 220,613. | | |
| 15351109 ALEXION PHARMACEUTICA | | 341,152. | 331,772. |
| 02079K107 ALPHABET INC/CA-CL C | 575,922. | 575,922. | 2,052,097. |
| 02079K305 ALPHABET INC/CA-CL A | 386,672. | 386,672. | 942,036. |
| 23135106 AMAZON.COM INC | 556,402. | 508,958. | 2,639,720. |
| 026874784 AMERICAN INTERNATION | 627,986. | | |
| 032654105 ANALOG DEVICES INC | 219,508. | | |
| 37833100 APPLE INC | | 8,815,686. | 28,864,257. |
| 60505104 BANK OF AMERICA CORP | 8,642,963. | 7,291,289. | 8,011,192. |
| 064058100 BANK OF NEW YORK MEL | 5,300,032. | | |
| 84670702 BERKSHIRE HATHAWAY IN | 383,943. | | |
| 09062X103 BIOGEN INC | 16,957,181. | 18,002,305. | 43,624,814. |
| 101137107 BOSTON SCIENTIFIC CO | 26,958. | | |
| 110122108 BRISTOL-MYERS SQUIBB | 519,402. | 519,402. | 1,033,540. |
| 151020104 CELGENE CORP | 472,394. | | |
| 16119P108 CHARTER COMMUNICATIO | 182,332. | 1,146,785. | 1,303,866. |
| 172967424 CITIGROUP INC | 657,402. | 657,402. | 1,078,446. |
| 20030N101 COMCAST CORP-CLASS A | 5,263,883. | 7,658,192. | 8,369,005. |
| 25278X109 DIAMONDBACK ENERGY I | 98,541. | 939,080. | 1,400,314. |
| 254687106 WALT DISNEY CO/THE | 291,498. | 474,868. | 498,320. |
| 25470M109 DISH NETWORK CORP-A | 1,138,610. | 876,285. | 1,262,346. |
| 256206103 DODGE & COX INTL STO | 295,628. | | |
| 26875P101 EOG RESOURCES INC | 22,512,100. | 22,512,100. | 24,734,728. |
| 26884L109 EQT CORP | 829,042. | 829,042. | 945,667. |
| 277432100 EASTMAN CHEMICAL CO | 337,545. | | |
| 30303M102 FACEBOOK INC-A | 321,400. | | |
| 31620M106 FIDELITY NATIONAL IN | 517,744. | 321,173. | 827,970. |
| 369550108 GENERAL DYNAMICS COR | 390,688. | 390,688. | 767,609. |
| | 427,052. | 654,208. | 732,189. |

FORM 990PF, PART II - CORPORATE STOCK

=====

| DESCRIPTION | BEGINNING BOOK VALUE | ENDING BOOK VALUE | ENDING FMV |
|--------------------------------|-------------------------|----------------------|---------------|
| ----- | ----- | ----- | --- |
| 375558103 GILEAD SCIENCES INC | 307,361. | | |
| 38141G104 GOLDMAN SACHS GROUP | 311,121. | | |
| 416515104 HARTFORD FINANCIAL S | 213,392. | | |
| 437076102 HOME DEPOT INC | 193,373. | 193,373. | 1,190,420. |
| 438516106 HONEYWELL INTERNATIO | 371,528. | 356,800. | 1,644,289. |
| 45866F104 INTERCONTINENTAL EXC | 216,085. | 216,085. | 323,392. |
| 464287465 ISHARES MSCI EAFE IN | 18,768,655. | 18,768,655. | 16,761,150. |
| 464287499 ISHARES RUSSELL MIDC | 4,300,951. | 4,300,951. | 17,656,484. |
| 493267108 KEYCORP | 221,822. | 469,261. | 594,075. |
| 500754106 THE KRAFT HEINZ CO | 16,294,200. | 6,627,660. | 4,673,072. |
| 532457108 ELI LILLY & CO | 613,384. | 613,384. | 867,929. |
| 548661107 LOWE'S COS INC | 129,332. | 129,332. | 684,573. |
| 574599106 MASCO CORP | 144,801. | | |
| 57636Q104 MASTERCARD INC-CLASS | 151,223. | 119,131. | 1,746,956. |
| 577130834 MATTHEWS PACIFIC TIG | 4,442,927. | 4,442,927. | 7,454,671. |
| 58933Y105 MERCK & CO. INC. | 594,747. | 14,798,597. | 17,674,071. |
| 59156R108 METLIFE INC | | | |
| 594918104 MICROSOFT CORP | 18,204,814. | 11,772,948. | 63,419,209. |
| 595017104 MICROCHIP TECHNOLOGY | 282,003. | | |
| 609207105 MONDELEZ INTERNATION | 18,310,972. | 18,712,693. | 33,027,117. |
| 617446448 MORGAN STANLEY | 576,869. | 576,869. | 1,196,845. |
| 65339F101 NEXTERA ENERGY INC | 247,440. | 531,431. | 748,149. |
| 654106103 NIKE INC -CL B | 383,809. | | |
| 65473P105 NISOURCE INC | 167,911. | 167,911. | 430,416. |
| 655844108 NORFOLK SOUTHERN COR | 815,339. | 815,339. | 1,189,203. |
| 666807102 NORTHROP GRUMMAN COR | 630,071. | 789,469. | 972,238. |
| 67103H107 O'REILLY AUTOMOTIVE | 565,000. | 294,997. | 433,939. |
| 674599105 OCCIDENTAL PETROLEUM | 733,607. | | |
| 713448108 PEPSICO INC | 854,483. | 854,483. | 1,163,254. |

FORM 990PF, PART II - CORPORATE STOCK

=====

| DESCRIPTION ----- | BEGINNING BOOK VALUE ----- | ENDING BOOK VALUE ----- | ENDING FMV --- |
|--------------------------------|----------------------------------|-------------------------------|----------------------|
| 717081103 PFIZER INC | 985,895. | 7,639,716. | 7,920,629. |
| 718172109 PHILIP MORRIS INTERN | 462,419. | 406,610. | 352,050. |
| 723787107 PIONEER NATURAL RESO | 542,889. | 658,218. | 746,836. |
| 77956H385 T ROWE PRICE NEW ASI | 6,451,010. | 6,451,010. | 7,190,478. |
| 78486Q101 SVB FINANCIAL GROUP | 234,300. | 234,300. | 437,726. |
| 808513105 SCHWAB (CHARLES) COR | 251,714. | | |
| 854502101 STANLEY BLACK & DECK | 501,346. | 501,346. | 760,359. |
| 882508104 TEXAS INSTRUMENTS IN | 9,509,705. | 10,157,304. | 12,942,633. |
| 90130A101 TWENTY-FIRST CENTURY | 489,902. | | |
| 907818108 UNION PACIFIC CORP | 744,185. | 744,185. | 1,199,835. |
| 91324P102 UNITEDHEALTH GROUP I | 353,866. | 353,866. | 2,027,235. |
| 92532F100 VERTEX PHARMACEUTICA | 66,420. | 66,420. | 447,814. |
| 92826C839 VISA INC-CLASS A SHA | 371,497. | 371,497. | 840,329. |
| 94106B101 WASTE CONNECTIONS IN | 288,978. | 288,978. | 550,732. |
| 949746101 WELLS FARGO & CO | 267,338. | 168,233. | 593,062. |
| 96208T104 WEX INC | 243,415. | 243,415. | 547,927. |
| 98138H101 WORKDAY INC-CLASS A | 173,855. | | |
| G0176J109 ALLEGION PLC | 323,646. | 323,646. | 548,549. |
| G0177J108 ALLERGAN PLC | 1,030,313. | | |
| G1151C101 ACCENTURE PLC-CL A | 371,139. | 371,139. | 863,245. |
| H1467J104 CHUBB LTD | 295,658. | 295,658. | 929,253. |
| 291011104 EMERSON ELECTRIC CO | 9,425,658. | 9,425,658. | 13,344,000. |
| 30231G102 EXXON MOBIL CORP | 12,229,156. | 12,229,156. | 13,333,620. |
| 458140100 INTEL CORP | 4,837,917. | 4,837,917. | 10,770,750. |
| 478160104 JOHNSON & JOHNSON | 12,492,723. | 12,492,723. | 27,556,548. |
| 494368103 KIMBERLY-CLARK CORP | 13,000,377. | 13,000,377. | 21,671,328. |
| 641069406 NESTLE SA-SPONS ADR | 11,039,102. | | |
| 66987V109 NOVARTIS AG-SPONSORE | 5,814,694. | | |
| 742718109 PROCTER & GAMBLE CO/ | 17,037,510. | 17,827,037. | 29,539,381. |

FORM 990PF, PART II - CORPORATE STOCK
=====

| DESCRIPTION ----- | BEGINNING BOOK VALUE ----- | ENDING BOOK VALUE ----- | ENDING FMV --- |
|--------------------------------|----------------------------------|-------------------------------|----------------------|
| 771195104 ROCHE HOLDINGS LTD-S | 8,559,195. | | |
| 931142103 WALMART INC | 13,595,774. | 13,595,774. | 21,766,530. |
| 03073E105 AMERISOURCEBERGEN CO | 252,882. | | |
| 11135F101 BROADCOM INC | 170,968. | 170,968. | 1,378,849. |
| 14040H105 CAPITAL ONE FINANCIA | 334,278. | | |
| 191216100 COCA-COLA CO/THE | 520,550. | 520,550. | 594,949. |
| 247361702 DELTA AIR LINES INC | 382,732. | | |
| 256746108 DOLLAR TREE INC | 398,149. | | |
| 26078J100 DOWDUPONT INC | 12,330,171. | | |
| 56585A102 MARATHON PETROLEUM C | 436,327. | 1,200,455. | 953,480. |
| 67066G104 NVIDIA CORP | 544,000. | 876,371. | 633,107. |
| 68389X105 ORACLE CORP | 643,274. | | |
| 693656100 PVH CORP | 385,179. | | |
| 701094104 PARKER HANNIFIN CORP | 400,833. | | |
| 701877102 PARSLEY ENERGY INC-C | 266,279. | | |
| 70450Y103 PAYPAL HOLDINGS INC | 312,218. | 779,388. | 1,022,128. |
| 79466L302 SALESFORCE.COM INC | 382,750. | 708,175. | 808,417. |
| 913017109 UNITED TECHNOLOGIES | 388,369. | 388,369. | 414,687. |
| 981558109 WORLDPAY INC CL A | 239,788. | | |
| 98956P102 ZIMMER HOLDINGS INC | 806,271. | 953,163. | 998,788. |
| G5960L103 MEDTRONIC PLC | 348,900. | | |
| G6095L109 APTIV PLC | 461,277. | 461,277. | 483,121. |
| 037833100 APPLE INC | 172,724. | | |
| 060505104 BK OF AMERICA CORP | 492,138. | | |
| 084670702 BERKSHIRE HATHAWAY I | 558,647. | | |
| 172967424 CITIGROUP INC | 671,212. | | |
| 26078J100 DOWDUPONT INC | 1,220,387. | | |
| 594918104 MICROSOFT CORP | 549,135. | | |
| 609207105 MONDELEZ INTERNATION | 401,721. | | |

FORM 990PF, PART II - CORPORATE STOCK
=====

| DESCRIPTION ----- | BEGINNING BOOK VALUE ----- | ENDING BOOK VALUE ----- | ENDING FMV --- |
|--------------------------------|----------------------------------|-------------------------------|----------------------|
| 882508104 TEXAS INSTRUMENTS IN | 430,272. | | 1,019,985. |
| 25816109 AMERICAN EXPRESS CO | | 936,111. | 7,621,548. |
| 53015103 AUTOMATIC DATA PROCES | | 6,572,911. | 794,283. |
| 285512109 ELECTRONIC ARTS INC | | 759,430. | 764,285. |
| 337738108 FISERV INC | | 696,495. | 577,918. |
| 580135101 MCDONALD'S CORP | | 559,696. | 323,221. |
| 747525103 QUALCOMM INC | | 367,531. | 627,330. |
| 778296103 ROSS STORES INC | | 507,739. | 398,080. |
| 988498101 YUM] BRANDS INC | | 326,607. | 434,028. |
| 22052L104 CORTEVA INC | | 447,888. | 10,786,583. |
| 26614N102 DUPONT DE NEMOURS IN | | 10,445,475. | 729,498. |
| 64110L106 NETFLIX INC | | 729,980. | 8,493,660. |
| 88579Y101 3M CO | | 10,375,662. | 1,508,610. |
| G5494J103 LINDE PLC | | 1,282,289. | 502,399. |
| N6596X109 NXP SEMICONDUCTORS N | | 479,741. | |
| TOTALS | 313,795,215. | 311,763,155. | 522,751,580. |
| | ===== | ===== | ===== |

FORM 990PF, PART II - CORPORATE BONDS
=====

| DESCRIPTION ----- | BEGINNING BOOK VALUE ----- | ENDING BOOK VALUE ----- | ENDING FMV --- |
|--------------------------------|----------------------------------|-------------------------------|----------------------|
| 258620103 DOUBLELINE TOTL RET | 21,794,669. | 21,794,669. | 21,436,793. |
| 464287457 ISHARES BARCLAYS 1-3 | 18,507,300. | 21,947,115. | 22,125,884. |
| 693390841 PIMCO FD PAC INV MGM | 10,000,000. | | |
| 704329572 PAYDEN HIGH INCOME F | 9,455,996. | | |
| 921937603 VANGUARD TOTAL BOND | 34,959,967. | 53,599,967. | 57,593,869. |
| 921937827 VANGUARD SHORT-TERM | 18,496,398. | 21,938,680. | 22,338,217. |
| | ----- | ----- | ----- |
| TOTALS | 113,214,330. | 119,280,431. | 123,494,763. |
| | ===== | ===== | ===== |

FORM 990PF, PART II - OTHER INVESTMENTS

=====

| DESCRIPTION | COST/ FMV C OR F | BEGINNING BOOK VALUE | ENDING BOOK VALUE | ENDING FMV |
|--------------------------------|------------------------|-------------------------|----------------------|---------------|
| ----- | ----- | ----- | ----- | --- |
| 325691947 CLAYTON, DUBILIER & | C | | | 755,955. |
| 382981983 GOLDENTREE OFFSHORE | C | 31,955. | 34,656. | |
| 38299B980 GOLDENTREE OFFSHORE | C | 176,810. | 176,810. | 119,701. |
| 476499926 J.C. FLOWERS III PRI | C | 1,308,318. | 399,167. | 4,634,230. |
| G82981997 GOLDENTREE OFFSHORE | C | 229,773. | 229,773. | 1,503,575. |
| G82982920 GOLDENTREE OFFSHORE | C | 14,147. | 14,147. | 20,326. |
| G82982953 GOLDENTREE OFFSHORE | C | 91,204. | | |
| | | ----- | ----- | ----- |
| TOTALS | | 1,852,207. | 854,553. | 7,033,787. |
| | | ===== | ===== | ===== |

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====

| DESCRIPTION ----- | AMOUNT ----- |
|------------------------------|-----------------|
| RETURN OF CAPITAL ADJUSTMENT | 20,974. |
| COST BASIS ADJUSTMENT | 61,658. |
| | ----- |
| TOTAL | 82,632. |
| | ===== |

FEDERAL FOOTNOTES

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THE TAX RETURN IS BEING AMENDED FOR THE ALLOCATION OF FEES TO BE CONSISTENT WITH PRIOR YEAR REPORTING. SPECIFICALLY, THE ORIGINAL RETURN INCORRECTLY ALLOCATED ALL SALARY, WAGE, AND EMPLOYEE BENEFIT EXPENSE REPORTED ON PART I, LINES 14 AND 15, TO COLUMN (B) NET INVESTMENT INCOME. THIS OCCURRED DUE TO AN OVERSIGHT TO INCLUDE AN OVERRIDE IN THE TAX PREPARATION SOFTWARE. AS ALL OF THESE EMPLOYEES ARE DEDICATED 100% TO PROMOTING THE CHARITABLE PURPOSES OF THIS FOUNDATION, THE AMENDED RETURN CORRECTLY ALLOCATES THESE EXPENSES TO COLUMN (D), WHICH IS CONSISTENT WITH ALL PRIOR REPORTING YEARS. THE FIDUCIARY TRUSTEE MANAGES ALL OF THE INVESTMENTS OF THE FOUNDATION, AND THE EXPENSES RELATED TO THIS ACTIVITY ARE CORRECTLY ALLOCATED BETWEEN COLUMNS (B) AND (D) ON PART I, LINE 13 OF THE ORIGINAL AND AMENDED RETURNS.

Part XV Supplementary Information
3 Grants and Contributions Paid During the Year or Approved for Future Payment
3a Paid During the Year

| Recipient | Relationship | Foundation Status | Purpose | Amount |
|---|--------------|-------------------|---|------------|
| 15000 Degrees | None | PC | 3 years to increase college graduation in Louisville | \$ 100 000 |
| Affirming Youth | None | PC | 1 1 match Two Years support to strengthen family involvement through SEEDS | \$ 100 000 |
| AMPED | None | PC | 3 years to expand creative programming | \$ 50 000 |
| Array Alliance | None | PC | 3 years 2 1 match national database and film program | \$ 500 000 |
| The ArtsCenter | None | PC | support for capital campaign | \$ 100 000 |
| Asheville Art Museum | None | PC | Three Years support to build capacity develop new audiences and grow community outreach | \$ 150 000 |
| Bard College | None | PC | 3 years to support Brothers at Bard peer high school mentorship | \$ 200 000 |
| Benevolence Farm | None | PC | 3 years to support launch | \$ 30 000 |
| Black Community Development Foundation (Russell Homes) | None | PC | 1 1 partial match one year to acquire and restore 4 vacant properties | \$ 400 000 |
| Black Male Working Academy (BMW) | None | PC | Three years support to enrich and empower programs helping boys of color in kindergarten through 12th grade to be academically successful and college and career ready | \$ 100 000 |
| BMe | None | PC | 1 1 match 3 years to support a network of black males in Louisville | \$ 100 000 |
| Brotherhood Sister Sol | None | PC | Bronx | \$ 150 000 |
| Camelback Ventures | None | PC | support for 3 years to expand social innovation program for POC | \$ 100 000 |
| Campaign for Black Male Achievement (CBMA) | None | PC | 2 grants 3 years supporting Southern strategy 3 years \$400 000 earmarked to support organizational capacity expansion to deliver health, education and social services to 400 poor minority families in Palm Beach County and \$100 000 as unrestricted funds | \$ 400 000 |
| Caridad | None | PC | | \$ 200 000 |
| Carolina Theatre | None | PC | 1 1 match 2 years support for strategic plan | \$ 100 000 |
| Cities United | None | PC | 3 years to support the Thrive Fellowship | \$ 300 000 |
| City Harvest | None | PC | general operating expenses | \$ 100 000 |
| Club Nova | None | PC | over 3 years \$700K subject to a 1 1 match for facility and program expansion | \$ 700 000 |
| Coalition of Schools Educating Boys of Color (COSEBOC) | None | PC | 1 year support for 8 school districts supporting a community action plan | \$ 150 000 |
| Colorofchange.org Education Fund | None | PC | 1 1 match Three Years support to develop the Narrative Project | \$ 100 000 |
| Columbia University Teachers College | None | PC | 3 years support for principal certification | \$ 100 000 |
| Community Empowerment Fund | None | PC | 2 years support for financial capability programs | \$ 75 000 |
| Community Food Bank of New Jersey | None | PC | general operating expenses | \$ 100 000 |
| Community Justice Project | None | PC | 2 years support for expansion of this program which provides support for southern states residents or marginalized communities of color in Miami facing displacement by defining community-based strategies to further fair housing foster economic development and drive neighborhood revitalization | \$ 75 000 |
| Cristo Rey | None | PC | 3 years to grow the college counseling office | \$ 100 000 |
| Culture Mill | None | PC | Three Years support to join professional dance artists with medical researchers and people with Parkinson's disease | \$ 50 000 |
| Cumberland Disaster Recovery Coalition | None | PC | Hurricane Florence relief | \$ 250 000 |
| #Cut50 (dba Dream Corps) | None | PC | 3 years for a marketing campaign for compassionate sentencing | \$ 100 000 |
| Dbaa Dream | None | PC | 1 1 match Two Years support to expand programming and support STEM Saturdays | \$ 100 000 |
| DigiLearn | None | PC | 2 years to fund 3 new digital scholars | \$ 75 000 |
| Duke University Cook Center (dba we are) | None | PC | system | \$ 75 000 |
| Duke Center for Documentary Studies | None | PC | 1 1 match over 3 years for underrepresented minorities to become documentarians | \$ 334 000 |
| Duke Food Policy Center | None | PC | over 3 years to develop the newly created World Food Policy Center | \$ 250 000 |
| Duke Nasher | None | PC | support for Nasher exhibition Native Voices | \$ 100 000 |
| Durham Habitat for Humanity | None | PC | 3 years to expand home ownership and tiny home programs | \$ 100 000 |
| Eagle Academy | None | PC | 2 1 match 3 years support for Post-Secondary Success Initiative | \$ 400 000 |
| EducationNC | None | PC | 3 years for the growth and expansion of NC Center for Public Policy | \$ 100 000 |
| Education Leaders of Color Inc (EdLoc) | None | PC | Two Years 1 1 match support to expand the Boulder Fund Education Fellowship Program | \$ 100 000 |
| El Centro | None | PC | 1 1 match 2 years support for education health and community support | \$ 100 000 |
| El Futuro | None | PC | 1 1 match 2 years general operating mental health support | \$ 250 000 |
| Equal Justice Initiative | None | PC | 3 years to support a dialogue on America's history of racial injustice | \$ 200 000 |
| Esale Project | None | PC | 3 years to support expansion to NC KY FL | \$ 100 000 |
| Exchange Club (dba The Children's Healing Institute) | None | PC | 3 years support to expand the program to serve 20-35 high-risk families (approximately 100 parents and children) with Department of Children and Families involvement each year and to work with non English speaking families | \$ 100 000 |
| Farmworker Coordinating Council of Palm Beach County | None | PC | 3 years support to expand The People in Need (PIN) program which focuses on assisting low income individuals and families to reduce their risk of becoming homeless and suffer from hunger | \$ 50 000 |
| Feeding South Florida | None | PC | general operating expenses | \$ 100 000 |
| Fellowship BMEC (dba Never Whisper Justice) | None | PC | 1 1 match 2 years Support for Never Whisper Justice documentary platform | \$ 75 000 |
| Florida Atlantic University | None | PC | undergraduates | \$ 500 000 |
| Food Bank of Central & Eastern NC | None | PC | general operating expenses | \$ 100 000 |
| Food Bank of Central & Eastern NC | None | PC | Hurricane Florence relief | \$ 250 000 |
| Food Bank for New York City | None | PC | general operating expenses | \$ 100 000 |
| Food Bank of Western New York | None | PC | general operating expenses | \$ 100 000 |
| FoodChain | None | PC | 3 years support to expand in downtown Lexington | \$ 100 000 |
| Forward Cities (dba Innovate NC) | None | PC | 2 years to support to develop a learning platform and a convening strategy build capacity and an evaluation framework to accelerate inclusive innovation within participating NC communities | \$ 75 000 |
| Foundation for Appalachian KY | None | PC | Three Years support to scale affordable childcare programs serving families and children in Appalachian Kentucky | \$ 100 000 |
| The Foundation Center | None | PC | Three Years for general operating support | \$ 25 000 |
| Future Project | None | PC | 2 years growth and expansion of Dream Fund | \$ 100 000 |
| Generation Citizen | None | PC | Two Years support to expand civics education programming throughout New York and begin programming in Kentucky | \$ 150 000 |
| Genesis 457 | None | PC | Hurricane Florence relief \$50K dispersed at a time | \$ 200 000 |
| Glenwood Cemetery | None | PC | for cemetery maintenance | \$ 50 000 |
| Global Scholars Academy | None | PC | 1 1 match fundraising | \$ 40 000 |
| GLOW Academy | None | PC | Hurricane Florence relief | \$ 150 000 |
| God's Pantry Food Bank | None | PC | general operating expenses | \$ 100 000 |
| Happy Times Day Care Center | None | PC | Three Years support to enhance programming for children | \$ 50 000 |
| Harlem Children's Zone | None | PC | 1 1 match 2 years support for next phase of strategic plan | \$ 250 000 |
| Harvard Kennedy School of Govt The Center for Public Leadership | None | PC | support for 3 years for a new graduate fellowship for Latino leaders | \$ 600 000 |
| Heal the Planet Together (dba Refresh Live) | None | PC | Two Years support to address food deserts | \$ 50 000 |
| Henderson Collegiate Charter School | None | PC | over 3 years support for 1 1 program and AP science courses | \$ 200 000 |
| Hill Center | None | PC | 1 1 match 3 years partnership with Maureen Joy | \$ 100 000 |
| H.O.L.L.A. | None | PC | 3 years to build the Citywide Healing-Justice Youth-Development Movement | \$ 50 000 |
| Inner City Innovators | None | PC | 2 years support to enhance organizational capacity for sustainable long term success in fulfilling its mission to inspire and empower at-risk youth to embody the change they want to see in their | \$ 40 000 |
| Inspiring Minds | None | PC | Two Years support to expand the Inspiring Minds Program to New York | \$ 125 000 |
| Inter-Faith Council | None | PC | Three Years half subject to 1 1 match support to build community food hub | \$ 500 000 |
| Island Harvest | None | PC | general operating expenses | \$ 100 000 |
| Jame Kirk Hahn Foundation | None | PC | 2 years for expansion of a fellowship program for equity | \$ 50 000 |
| Just Leadership USA | None | PC | 3 years to support KY expansion | \$ 100 000 |
| Kappa Foundation | None | PC | 2 years support for mentor-mentee support groups for youth aged 10-21 | \$ 75 000 |
| Kenan Center Lockport | None | PC | 1 year general operating | \$ 100 000 |
| Kentucky State University | None | PC | 3 years to support a STEM program for 100 youth of color | \$ 75 000 |
| KidzNotes | None | PC | Three Years 1 1 match support to provide resources training and opportunities for 200 new KidzNotes musicians per year in Durham Raleigh and Chapel Hill | \$ 50 000 |
| The Laundromat Project | None | PC | support over 3 years to expand artist development arts education & community programs | \$ 50 000 |
| The Laundromat Project | None | PC | Three Years support to expand the artist development and creative community building programs | \$ 75 000 |
| Lexington/Fayette County Government (Mayor's Office) | None | PC | over 3 years to support Leadership Foundation (Lexington Mayor's Office) - COACH Fellowship | \$ 400 000 |
| Lexington/Fayette County Government (Mayor's Office) | None | PC | 3 years to implement the FEND opioid addiction application | \$ 300 000 |
| Long Island Cares | None | PC | general operating expenses | \$ 100 000 |
| The Lord's Place | None | PC | 1 1 match 3 years support to expand organizational capacity and program support for Halle Place for justice-involved women | \$ 100 000 |
| Louisville Metro Government (Mayor's Office) | None | PC | over 3 years for the Thrive Fellowship restorative justice program | \$ 800 000 |

| | | | | |
|--|------|----|---|--------------|
| Louisville Urban League | None | PC | 3 years to expand workforce development | \$ 100 000 |
| Maureen Joy Charter School dba Triangle Charters for Equity (with PAVE KIPP) | None | PC | over 3 years support for Principals to form a Professional Learning Community | \$ 175 000 |
| Metro United Way/University of Louisville/CBMA | None | PC | over 3 years to launch a "Black Male Achievement Leaders in Residence" Program at UofL | \$ 200 000 |
| The Metropolitan Museum of Art | None | PC | support over 3 years to a residency program with established & emerging artists | \$ 482 233 |
| Miami Foundation in partnership with BME | None | PC | 2 years support for 40 national leaders of color | \$ 250 000 |
| Musical Empowerment | None | PC | Two Years support to build capacity and incorporate diversity equity and inclusion | \$ 85 000 |
| MyClinic | None | PC | support over 3 years to reduce debt (associated with the purchase of a permanent facility to house free clinic services) in order to provide increased available funds from rental income to apply towards ongoing operating costs | \$ 100 000 |
| NAF (National Academic Foundation) | None | PC | healing retreat for girls and boys of color | \$ 75 000 |
| National Center for Families Learning | None | PC | One Year support for 30th anniversary history of NCFL book | \$ 100 000 |
| National Trust for Historic Preservation | None | PC | 11 partial match 3 years for African American cultural centers | \$ 500 000 |
| Netroots (dba Miracle Messages) | None | PC | 2 years to support reunion services for the houseless | \$ 75 000 |
| New York Public Library | None | PC | support over 3 years of educational programs & exhibitions at the Schomburg Center | \$ 50 000 |
| New Venture Fund (as WOC Star) | None | PC | 1 year to scale INTENT Manifesto supporting WOC entrepreneurs | \$ 100 000 |
| North Carolina Arts Council Foundation | None | PC | 3 years supporting 5 A+ Schools | \$ 75 000 |
| North Carolina Central University | None | PC | 3 years to support a student-centered research incubator | \$ 100 000 |
| North Carolina Justice Center | None | PC | 2 years support for legal and debt relief in Durham | \$ 200 000 |
| North Carolina Museum of Art Foundation Inc | None | PC | over 3 years support for 3 prototyped programs | \$ 100 000 |
| North Carolina Museum of Art Foundation Inc | None | PC | Three Years 21 Match support for a \$10M Museum Director Endowment Fund | \$ 400 000 |
| North Carolina Symphony | None | PC | 2 years to support planning for accessible and inclusive programming for audiences with developmental and physical disabilities | \$ 100 000 |
| NYC Common Pantry | None | PC | two years soft match growth of emergency food provisions | \$ 100 000 |
| Orange County Family Success Alliance | None | PC | Three Years support to expand and enhance the FSA Navigator Program | \$ 100 000 |
| Orange County Rape Crisis Center | None | PC | over 3 years support for services and therapy in English and Spanish for survivors of sexual violence | \$ 80 000 |
| Overtown Youth Center | None | PC | 2 years capacity building | \$ 125 000 |
| Partnership for Appalachian Girls Education (PAGE) | None | PC | Three Years 11 soft match support to expand an innovative education literacy initiative for adolescent girls in Appalachia | \$ 110 000 |
| Partnership for After School Education (PASE) | None | PC | 2 years to develop and disseminate a toolkit | \$ 100 000 |
| Penland School of Craft | None | PC | 3 years support to benefit K12 students local inmates and Appalachian community | \$ 100 000 |
| Pensole Design Academy | None | PC | 2 years support for career pathway program in NC NY FL KY | \$ 100 000 |
| Pensole Design Academy (DBA Abekam) | None | PC | 11 match 3 years support for footwear / HBCU partnership | \$ 350 000 |
| Portlight Strategies | None | PC | Hurricane Florence relief | \$ 100 000 |
| POSSE Foundation | None | PC | 11 match 3 years to support to expand organizational capacity to provide high-potential underrepresented students from urban communities with an alternative path to admission and graduation from top-ranked colleges and universities | \$ 200 000 |
| PTA Thriftshop | None | PC | 2 years to support YouthWorx on Main | \$ 100 000 |
| ReadWorks | None | PC | 2 years for scaling literacy curricula | \$ 200 000 |
| ReCity (DBA The Hope Project Live Love Serve) | None | PC | Three years Soft match support to help accelerate sustainability and build organizational and staff | \$ 80 000 |
| Riverside Symphony | None | PC | Two Years half is 11 match support for continuation of the Music Memory program | \$ 100 000 |
| School for Ethics and Global Leadership | None | PC | 11 match 3 years support for scholarships for US rural students | \$ 100 000 |
| School Justice Project | None | PC | 2 years support for general operating funds to expand the organization's special education legal services programming to NC, KY, FL, and NY | \$ 75 000 |
| Scnpps Research Institute | None | PC | 1 year 15th anniversary of Kenan Fellows reunion | \$ 30 000 |
| Smithsonian - National Museum of African American Heritage and Culture | None | PC | Three Years \$100K for planning a fellowship program and \$500K (11 match) for a community engagement initiative | \$ 300 000 |
| Smithsonian - Smithsonian American Art Museum | None | PC | One Year support to develop new audiences engagement strategies | \$ 106 764 |
| Southern Documentary Fund | None | PC | support over 3 years of The Beautiful Project | \$ 100 000 |
| Southeast Raleigh Promise | None | PC | 11 match 2 years to secure a land trust without displacement | \$ 400 000 |
| StepUp Durham | None | PC | 3 years support for unemployed Durham residents | \$ 75 000 |
| Steve Fund | None | PC | 11 match 2 years to support a mental health public awareness program | \$ 100 000 |
| Studio Museum in Harlem | None | PC | support over 3 years to expand "In Harlem" programming | \$ 100 000 |
| Teach for America | None | PC | 11 match 2 years innovation for Edgecombe County | \$ 100 000 |
| Thomas Armour Youth Ballet | None | PC | 11 match 3 years support to expand its arts and academic programs for under-resourced youth in five Miami-Dade County locations | \$ 50 000 |
| Thomas Mentor Leadership Academy | None | PC | 2 years support for comprehensive mentoring program for 30 young men ages 9-18 being raised by a single parent, grandparent(s), or legal guardian | \$ 75 000 |
| UNC-CH Autism Collaborative | None | PC | 11 match over 3 years to launch an interdisciplinary center for autism | \$ 100 000 |
| UNC-CH Campus Y | None | PC | support over 3 years for Kenan-Bliddle Partnership | \$ 50 000 |
| UNC-CH Carolina Performing Arts | None | PC | 3 years to commission an opera | \$ 100 000 |
| UNC-CH Morehead Planetarium | None | PC | Three years support to expand and strengthen outreach and engagement programs to provide access to STEM education for underserved children and families in North Carolina | \$ 500 000 |
| UNC-CH Rural Interprofessional Health Initiative (RIPHI) | None | PC | over 3 years support to develop a health initiative for rural clinics | \$ 75 000 |
| UNC-CH Rural Interprofessional Health Initiative (RIPHI) | None | PC | Three Years support for a full-time non-faculty "Coordinator for Community Outreach position | \$ 75 000 |
| UNC-CH Scholars Latino | None | PC | Two Years 11 match support to expand the program aimed at Latinx student success | \$ 100 000 |
| UNC School of the Arts | None | PC | 3 years to support an annual stipend for underrepresented students | \$ 2 000 000 |
| UNC Law Foundation | None | PC | Three Years support to establish The Carolina Law and Entrepreneurship Institute | \$ 500 000 |
| UNC Press | None | PC | support for publication of Justice Power Pollux book series | \$ 50 000 |
| UNC School of the Arts | None | PC | over 5 years to build marketing capacity to increase fundraising | \$ 500 000 |
| UNC School of the Arts | None | PC | 11 match 3 years support for Happy Hill Arts strategic planning | \$ 50 000 |
| UNC-Wilmington | None | PC | Two Years support for the second (2019) Global Marine Science Summit | \$ 250 000 |
| University of FL Foundation Computer Science Dept | None | PC | support for 3 years to create SICE-IT | \$ 800 000 |
| University of Miami Frost School of Music | None | PC | 11 match 3 years support for MusicReach program | \$ 200 000 |
| University of Mount Olive | None | PC | Three Years 11 match support to collaborate with the Duplin County Schools (DCS) and James Sprunt Community College (JSCC) to create a Homegrown Teacher Academy | \$ 100 000 |
| University of Pennsylvania | None | PC | 1 year inter-university collaborative planning grant for Partnership for Social Mobility | \$ 250 000 |
| Urban League of Lexington Fayette County | None | PC | 2 years to support an approach to close the opportunity gap in Fayette County | \$ 75 000 |
| Urban Ministries | None | PC | Three Years support to expand the workforce education program and enhance the onsite clinical placement program for social workers | \$ 75 000 |
| Urban Word | None | PC | support over 3 years to expand NYC Youth Poet Laureate Program country wide | \$ 50 000 |
| Village of Wisdom | None | PC | Two Years 11 match support to implement an innovative parent support and advocacy program for families in Durham | \$ 75 000 |
| West End School | None | PC | 3 years to support the expansion of the West End School (1 payment in July 2017) | \$ 100 000 |
| Women Make Moves | None | PC | 11 match Two Years support for Starfish Media to create a six-part series that explores the revival and redevelopment efforts in stressed areas of Louisville, Kentucky | \$ 150 000 |
| Women's Business Enterprise National Council | None | PC | 2 years support for entrepreneurial workforce and innovation pipeline | \$ 100 000 |
| Duke University - School of Divinity | None | PC | support for DITA | \$ 50 000 |
| Mount Vernon Ladies Association | None | PC | Vernon | \$ 50 000 |
| Museum of Durham History | None | PC | musical anthem for Durham | \$ 50 000 |
| Musical Empowerment | None | PC | general operating | \$ 50 000 |
| National Tropical Botanical Garden | None | PC | for education and research | \$ 50 000 |
| NC Arts in Action | None | PC | 11 match general operating | \$ 50 000 |
| NC Freedom Park | None | PC | Joint TRG TSK JGK JPM - park honoring African Americans in NC | \$ 50 000 |
| UNC-CH Ackland Museum | None | PC | One year support for 60th Anniversary celebrations of the Ackland Museum | \$ 50 000 |
| UNC-CH Carolina Performing Arts | None | PC | a community engagement collaborative creation that is informed by faculty research and driven by students | \$ 50 000 |
| UNC-CH Chemistry Department | None | PC | UNC-CH Department of Chemistry for their 200th Anniversary | \$ 50 000 |
| UNC-CH Institute of Politics | None | PC | general operating | \$ 50 000 |
| UNC-CH Parr Center for Ethics | None | PC | support of National High School Ethics Bowl | \$ 50 000 |
| UNC-CH Institute of Arts and Humanities | None | PC | for the Faculty of Color and Indigenous Faculty Support Fund for Dr Mark Katz | \$ 50 000 |
| UNC-CH Medical Foundation | None | PC | Joint TRG with DZ naming Bashford in new Medical School Building | \$ 50 000 |
| UNC CH Parr Center for Ethics | None | PC | support of National High School Ethics Bowl | \$ 50 000 |
| UNC-CH Wilson Library | None | PC | for the Southern Historical Collection in African American small towns esp KY | \$ 50 000 |
| UNC-SA | None | PC | support for Student Entrepreneur and Alumni Entrepreneur | \$ 50 000 |
| UNC-SA | None | PC | two year fellowship for Omar Ibn Said with CPA | \$ 50 000 |
| UNC-TV | None | PC | general operating approved in two tranches | \$ 100 000 |
| Alice Lloyd College (Caney Creek Community Center Inc.) | None | PC | general operating expenses | \$ 100 000 |
| American Spiritual Ensemble | None | PC | general operating expenses | \$ 50 000 |

| | | | | |
|---|------|----|--|------------|
| The Bluegrass Land Conservancy | None | PC | general operating expenses | \$ 50 000 |
| Children's Advocacy Center of the Bluegrass | None | PC | general operating expenses | \$ 50 000 |
| Children's Museum of the Lowcountry | None | PC | general operating expenses | \$ 50 000 |
| Chrysalis House | None | PC | general operating expenses | \$ 50 000 |
| Equal Justice Initiative | None | PC | general operating expenses | \$ 50 000 |
| Focused Ultrasound | None | PC | general operating expenses | \$ 50 000 |
| The Lexington School | None | PC | general operating expenses | \$ 50 000 |
| National Chorus | None | PC | general operating expenses | \$ 50 000 |
| NC Freedom Park | None | PC | Joint TRG TSK JGK JPM - park honoring African Americans in NC | \$ 50 000 |
| One80 Place | None | PC | general operating expenses | \$ 50 000 |
| Operation Home | None | PC | general operating expenses | \$ 50 000 |
| Patriot Foundation | None | PC | general operating expenses | \$ 100 000 |
| The Salvation Army | None | PC | general operating expenses | \$ 50 000 |
| Transylvania University | None | PC | general operating expenses | \$ 100 000 |
| University of the Cumberlands | None | PC | general operating expenses | \$ 50 000 |
| BARD Prison Initiative | None | PC | One year support for capacity building to expand BPI's TASC teacher training program | \$ 150 000 |
| BUILD | None | PC | general operating and scaling up | \$ 150,000 |
| Capital Impact Partners | None | PC | support of the Entrepreneur of Color Fund ("EOC Fund") in greater DC | \$ 300 000 |
| Mountain School | None | PC | scholarship support for underprivileged students | \$ 75 000 |
| NC Freedom Park | None | PC | Joint TRG TSK JGK JPM - park honoring African Americans in NC | \$ 50 000 |
| NYC First | None | PC | One year general operating / sustainability | \$ 200 000 |
| UNC Law | None | PC | 1 year addition to the Friday scholarship fund | \$ 75 000 |
| Gigi's Playhouse | None | PC | general operating | \$ 50 000 |
| Morehouse College | None | PC | convening - boarding school and teaching pipeline for students of color | \$ 50 000 |
| UNC-CH Medical Foundation | None | PC | Joint TRG with TSK - naming Bashford in new Medical School Building | \$ 50 000 |

Part XV Supplementary Information
3 Grants and Contributions Paid During the Year or Approved for Future Payment
3a Approved for Future Payment

| Recipient | Relationship | Foundation Status | Purpose | Amount |
|--|--------------|-------------------|---|-----------|
| Affirming Youth | None | PC | 1 1 match Two Years, support to strengthen family involvement through SEEDS | 100 000 |
| Array Alliance | None | PC | 3 years 2 1 match, national database and film program | 1 000 000 |
| Bard College | None | PC | 3 years to support Brothers at Bard peer high school mentorship | 200 000 |
| Black Community Development Foundation (Russell Homes) | None | PC | 1 1 partial match, one year to acquire and restore 4 vacant properties | 100 000 |
| Campaign for Black Male Achievement (CBMA) | None | PC | 2 grants 3 years supporting Southern strategy | 1 100 000 |
| Colorofchange.org Education Fund | None | PC | 1 1 match, Three Years support to develop the Narrative Project | 200 000 |
| Columbia University Teachers College | None | PC | 3 years support for principal certification | 350 000 |
| Community Empowerment Fund | None | PC | 2 years support for financial capability programs | 75 000 |
| Culture Mill | None | PC | Three Years support to join professional dance artists with medical researchers and people with Parkinson's | 100 000 |
| Diba Dream | None | PC | 1 1 match Two Years support to expand programming and support STEM Saturdays | 100 000 |
| Eagle Academy | None | PC | 2 1 match 3 years support for Post-Secondary Success Initiative | 600 000 |
| Ei Centro | None | PC | 1 1 match 2 years support for education, health and community support | 100 000 |
| Ei Futuro | None | PC | 1 1 match 2 years general operating mental health support | 250 000 |
| Fellowship BMCC (dba Never Whisper Justice) | None | PC | 1 1 match 2 years Support for Never Whisper Justice documentary platform | 75 000 |
| FoodCham | None | PC | 3 years support to expand in downtown Lexington | 200 000 |
| Generation Citizen | None | PC | Two Years support to expand civics education programming throughout New York and begin program | 100 000 |
| Happy Times Day Care Center | None | PC | Three Years, support to enhance programming for children | 100 000 |
| Harlem Children's Zone | None | PC | 1 1 match, 2 years support for next phase of strategic plan | 250 000 |
| Heal the Planet Together (dba Refresh Live) | None | PC | Two Years support to address food deserts | 50 000 |
| Hill Center | None | PC | 1 1 match 3 years partnership with Maureen Joy | 200 000 |
| Inspiring Minds | None | PC | Two Years support to expand the Inspiring Minds Program to New York | 125 000 |
| Inter-Faith Council | None | PC | Three Years half subject to 1 1 match, support to build community food hub | 500 000 |
| Kentucky State University | None | PC | 3 years to support a STEM program for 100 youth of color | 150 000 |
| Miami Foundation in partnership with BME | None | PC | 2 years support for 40 national leaders of color | 250 000 |
| Miami Foundation in partnership with LADD | None | PC | 2 1 match support to implement LADD's multi-use performing arts community center | 1 000 000 |
| Musical Empowerment | None | PC | Two Years support to build capacity and incorporate diversity equity and inclusion | 85 000 |
| National Trust for Historic Preservation | None | PC | 1 1 partial match 3 years for African American cultural centers | 1 000 000 |
| Neotroics (dba Miracle Messages) | None | PC | 2 years to support reunion services for the houseless | 75 000 |
| North Carolina Arts Council Foundation | None | PC | 3 years, supporting 5 A+ Schools | 150 000 |
| North Carolina Central University | None | PC | 3 years to support a student-centered research incubator | 200 000 |
| North Carolina Justice Center | None | PC | 2 years, support for legal and debt relief in Durham | 200 000 |
| Overtown Youth Center | None | PC | 2 years capacity building | 125 000 |
| Portland School of Craft | None | PC | 3 years, support to benefit K12 students local inmates and Appalachian community | 150 000 |
| Pensola Design Academy (DBA Abekam) | None | PC | 1 1 match 3 years support for footwear / HBCU partnership | 650 000 |
| ReadWorks | None | PC | 2 years for scaling literacy curricula | 100 000 |
| School for Ethics and Global Leadership | None | PC | 1 1 match 3 years support for scholarships for US rural students | 150 000 |
| Smithsonian - National Museum of African American Heritage and Culture | None | PC | Three Years \$100K for planning a fellowship program and \$500K (1 1 match) for a community engaged | 300 000 |
| StepUp Durham | None | PC | 3 years support for unemployed Durham residents | 150 000 |
| Steve Fund | None | PC | 1 1 match 2 years to support a mental health public awareness program | 150 000 |
| Teach for America | None | PC | 1 1 match 2 years innovation for Edgecombe County | 100 000 |
| UNC-CH Carolina Performing Arts | None | PC | 3 years to commission an opera | 150 000 |
| UNC-CH Carolina Performing Arts | None | PC | 2 1 match support for London Symphony Orchestra | 175 000 |
| UNC-CH Rural Interprofessional Health Initiative (RIPIH) | None | PC | Three Years support for a full-time non-faculty "Coordinator for Community Outreach" position | 150 000 |
| UNC School of the Arts | None | PC | 3 years to support an annual stipend for underrepresented students | 3 000 000 |
| UNC School of the Arts | None | PC | 1 1 match, 3 years support for Happy Hill Arts strategic planning | 75 000 |
| University of Miami Frost School of Music | None | PC | 1 1 match 3 years support for MusicReach program | 400 000 |
| Urban League of Lexington Fayette County | None | PC | 2 years to support an approach to close the opportunity gap in Fayette County | 75 000 |
| Women Make Movies | None | PC | 1 1 match Two Years support for Starfish Media to create a six-part series that explores the revival and | 150 000 |
| Women's Business Enterprise National Council | None | PC | 2 years support for entrepreneurial workforce and innovation pipeline | 100 000 |