

Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2018

Department of the Treasury
Internal Revenue Service

▶ 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

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Open to Public Inspection

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

Name of foundation: **ACRORCORNTH, INC.**

Number and street (or P.O. box number if mail is not delivered to street address): **590 MADISON AVENUE, 24TH FLOOR**

Room/suite: _____

City or town, state or province, country, and ZIP or foreign postal code: **NEW YORK, NY 10022**

A Employer identification number: **27-4355812**

B Telephone number: **212-486-3212**

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

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

H Check type of organization: Section 501(c)(3) exempt private foundation **04**
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

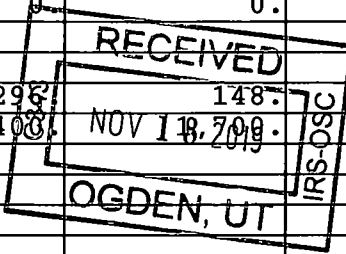
I Fair market value of all assets at end of year (from Part II, col. (c), line 16): **\$ 16,993,260.**

J Accounting method: Cash Accrual
 Other (specify) _____

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

3/4

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <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	455,033.	455,033.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,556,977.			
	b Gross sales price for all assets on line 6a	3,556,977.			
	7 Capital gain net income (from Part IV, line 2)		3,556,977.		
	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	322,461.	322,461.		STATEMENT 2	
12 Total. Add lines 1 through 11	4,334,471.	4,334,471.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc		0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	296.	148.		148.
	b Accounting fees STMT 4	3,400.			1,700.
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	269,647.	266,205.		3,442.
	24 Total operating and administrative expenses. Add lines 13 through 23	273,343.	268,053.		5,290.
	25 Contributions, gifts, grants paid	525,090.			525,090.
26 Total expenses and disbursements. Add lines 24 and 25	798,433.	268,053.		530,380.	
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements	3,536,038.				
b Net investment income (if negative, enter -0-)		4,066,418.			
c Adjusted net income (if negative, enter -0-)			N/A		



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1 Cash - non-interest-bearing		885.	308,904.	308,904.		
	2 Savings and temporary cash investments						
	3 Accounts receivable	654.					
	Less: allowance for doubtful accounts			654.	654.		
	4 Pledges receivable						
	Less: allowance for doubtful accounts						
	5 Grants receivable						
	6 Receivables due from officers, directors, trustees, and other disqualified persons						
	7 Other notes and loans receivable						
	Less: allowance for doubtful accounts						
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges						
	10a Investments - U.S. and state government obligations						
	b Investments - corporate stock						
	c Investments - corporate bonds						
	11 Investments - land, buildings, and equipment basis						
Less: accumulated depreciation							
12 Investments - mortgage loans							
13 Investments - other							
14 Land, buildings, and equipment basis							
Less: accumulated depreciation							
15 Other assets (describe STATEMENT 6)		10,232,262.	16,683,702.	16,683,702.			
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		10,233,147.	16,993,260.	16,993,260.			
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						
	22 Other liabilities (describe)						
23 Total liabilities (add lines 17 through 22)		0.	0.				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. <input type="checkbox"/>						
	24 Unrestricted						
	25 Temporarily restricted						
	26 Permanently restricted						
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>						
	27 Capital stock, trust principal, or current funds		0.	0.			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.			
	29 Retained earnings, accumulated income, endowment, or other funds		10,233,147.	16,993,260.			
30 Total net assets or fund balances		10,233,147.	16,993,260.				
31 Total liabilities and net assets/fund balances		10,233,147.	16,993,260.				

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	10,233,147.
2 Enter amount from Part I, line 27a	2	3,536,038.
3 Other increases not included in line 2 (itemize) BOOK TO TAX DIFFERENCE	3	3,224,075.
4 Add lines 1, 2, and 3	4	16,993,260.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	16,993,260.

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	THRU MAK-RO CAPITAL FUND	P	01/01/18	12/31/18
b	THRU MAK-ONE FUND	P	01/01/18	12/31/18
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	1,121,918.		1,121,918.	
b	2,435,059.		2,435,059.	
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			1,121,918.	
b			2,435,059.	
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	3,556,977.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	270,437.	6,990,934.	.038684
2016	222,301.	1,848,166.	.120282
2015	105,491.	1,671,209.	.063123
2014	81,247.	1,446,564.	.056166
2013	105,976.	1,466,421.	.072268
2	Total of line 1, column (d)	2	.350523
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	.070105
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	13,425,230.
5	Multiply line 4 by line 3	5	941,176.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	40,664.
7	Add lines 5 and 6	7	981,840.
8	Enter qualifying distributions from Part XII, line 4	8	530,380.

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 type="checkbox"/> and enter 1% of Part I, line 27b	1	81,328.
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	81,328.
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	81,328.
6	Credits/Payments:		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	5,041.
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	5,041.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	339.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	76,626.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2019 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
d		
e		
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

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 ► N/A	X	
14 The books are in care of ► MICHAEL KAUFMAN Telephone no. ► 212-486-3212 Located at ► 6 WEST 77TH STREET, APT. 14AB, NEW YORK, NY ZIP+4 ► 10024		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" 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 N/A		
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?		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. ►		
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		
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?		X
		X

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

		Yes	No
5a During the year, did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<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 type="checkbox"/> Yes <input checked="" 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	N/A	5b	
Organizations relying on a current notice regarding disaster assistance, check here	<input checked="" 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?	N/A		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).	<input type="checkbox"/> Yes <input type="checkbox"/> No		
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
KRISTEN KAUFMAN 6 WEST 77TH STREET, APT. 14AB NEW YORK, NY 10024	PRESIDENT	0.00	0.	0.
MICHAEL KAUFMAN 6 WEST 77TH STREET, APT. 14AB NEW YORK, NY 10024	SECRETARY	0.00	0.	0.

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

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

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

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

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

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

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

Part IX A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
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.

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	0.
b	Average of monthly cash balances	1b	404,688.
c	Fair market value of all other assets	1c	13,224,987.
d	Total (add lines 1a, b, and c)	1d	13,629,675.
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	13,629,675.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	204,445.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,425,230.
6	Minimum investment return. Enter 5% of line 5	6	671,262.

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	671,262.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	81,328.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	81,328.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	589,934.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	589,934.
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	589,934.

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	530,380.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	530,380.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	530,380.

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				589,934.
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				
b From 2014				
c From 2015				
d From 2016	112,722.			
e From 2017				
f Total of lines 3a through e	112,722.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ 530,380.				
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				530,380.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	59,554.			59,554.
6 Enter the net total of each column as indicated below:	53,168.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	53,168.			
10 Analysis of line 9.				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016	53,168.			
d Excess from 2017				
e Excess from 2018				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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				
AMERICAN MUSEUM OF NATURAL HISTORY 200 CENTRAL PARK WEST NEW YORK, NY 10024	RECIPIENT	PUBLIC	GENERAL SUPPORT	32,000.
CARNEGIE COUNCIL 170 E. 64TH ST NEW YORK, NY 10065	RECIPIENT	PUBLIC	GENERAL SUPPORT	25,000.
CHILD MIND INSTITUTE 101 EAST 56TH STREET NEW YORK, NY 10022	RECIPIENT	PUBLIC	GENERAL SUPPORT	5,000.
CLAREMONT MCKENNA COLLEGE 500 E. 9TH STREET CLAREMONT, CA 91711	RECIPIENT	PUBLIC	GENERAL SUPPORT	20,000.
COVENANT HOUSE 461 EIGHTH AVENUE NEW YORK, NY 10001	RECIPIENT	PUBLIC	GENERAL SUPPORT	1,000.
Total	SEE CONTINUATION SHEET(S)			525,090.
b Approved for future payment				
NONE				
Total				0.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
DAUGHTERS OF THE AMERICAN REVOLUTION (DAR) 1776 D STREET NW WASHINGTON, DC 20006	RECIPIENT	PUBLIC	GENERAL SUPPORT	500.
DONORSCHOOSE 213 WEST 35TH STREET, 2ND FL EAST NEW YORK, NY 10001	RECIPIENT	PUBLIC	GENERAL SUPPORT	1,200.
EDUCATION FOR EMPLOYMENT (EFE) 501 MADISON AVENUE, 18TH FLOOR NEW YORK, NY 10022	RECIPIENT	PUBLIC	GENERAL SUPPORT	5,000.
FAPC 7 W 55TH ST NEW YORK, NY 10019	RECIPIENT	PUBLIC	GENERAL SUPPORT	6,090.
FIVER 519 EIGHTH AVENUE, 24 FL NEW YORK, NY 10018	RECIPIENT	PUBLIC	GENERAL SUPPORT	2,000.
GERMAN MARSHALL FUND 1744 R STREET NW WASHINGTON, DC 20009	RECIPIENT	PUBLIC	GENERAL SUPPORT	10,000.
GIRL SCOUTS 420 5TH AVE NEW YORK, NY 10018	RECIPIENT	PUBLIC	GENERAL SUPPORT	500.
MEMORIAL SLOAN KETTERING CANCER CENTER 1250 FIRST AVENUE NEW YORK, NY 10065	RECIPIENT	PUBLIC	GENERAL SUPPORT	1,000.
MICHAEL J. FOX FOUNDATION GRAND CENTRAL STATION P.O. BOX 4777 NEW YORK, NY 10163	RECIPIENT	PUBLIC	GENERAL SUPPORT	1,000.
NETWORK 20/20 25 WEST 39TH STREET NEW YORK, NY 10018	RECIPIENT	PUBLIC	GENERAL SUPPORT	2,800.
Total from continuation sheets				442,090.

Part XV Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NEW YORK PUBLIC LIBRARY 476 5TH AVE NEW YORK, NY 10018	RECIPIENT	PUBLIC	GENERAL SUPPORT	12,500.
NYHS 170 CENTRAL PARK WEST NEW YORK, NY 10024	RECIPIENT	PUBLIC	GENERAL SUPPORT	500.
OPERATION EXODUS 21 WADSWORTH AVE NEW YORK, NY 10033	RECIPIENT	PUBLIC	GENERAL SUPPORT	1,000.
PLANNED PARENTHOOD 26 BLEECKER STREET NEW YORK, NE 10012	RECIPIENT	PUBLIC	GENERAL SUPPORT	500.
ST HILDA'S & ST. HUGH'S SCHOOL ANNUAL FUND 619 WEST 114TH STREET NEW YORK, NY 10025	RECIPIENT	PUBLIC	GENERAL SUPPORT	30,000.
TEACH FOR AMERICA 315 WEST 36TH STREET NEW YORK, NY 10018	RECIPIENT	PUBLIC	GENERAL SUPPORT	112,500.
UNIVERSITY OF CHICAGO 5801 S ELLIS AVE CHICAGO, IL 60637	RECIPIENT	PUBLIC	GENERAL SUPPORT	25,000.
USC KECK SCHOOL OF MEDICINE 1975 ZONAL AVE LOS ANGELES, CA 90033	RECIPIENT	PUBLIC	GENERAL SUPPORT	25,000.
YALE LAW SCHOOL 127 WALL ST NEW HAVEN, CT 06511	RECIPIENT	PUBLIC	GENERAL SUPPORT	5,000.
THE MANHATTAN INSTITUTE 45 WEST 34TH ST NEW YORK, NY 10001	RECIPIENT	PUBLIC	GENERAL SUPPORT	200,000.
Total from continuation sheets				

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
THROUGH MAK ONE FUND LP	334,019.	0.	334,019.	334,019.	
THROUGH MAK-RO CAPITAL FUND LP	121,014.	0.	121,014.	121,014.	
TO PART I, LINE 4	455,033.	0.	455,033.	455,033.	

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
MAK-RO - ORDINARY INCOME (FROM K-1, LN 1)	30,440.	30,440.	
MAK-RO - OTHER LOSS (FROM K-1, LN 11)	45,510.	45,510.	
MAK ONE - ORDINARY INCOME (FROM K-1, LN 1)	117,983.	117,983.	
MAK ONE - OTHER LOSS (FROM K-1, LN 11)	128,528.	128,528.	
TOTAL TO FORM 990-PF, PART I, LINE 11	322,461.	322,461.	

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	296.	148.		148.
TO FM 990-PF, PG 1, LN 16A	296.	148.		148.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,400.	1,700.		1,700.
TO FORM 990-PF, PG 1, LN 16B	3,400.	1,700.		1,700.

FORM 990-PF	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSE - THROUGH MAK-RO CAPITAL FUND	64,196.	64,196.		0.
OTHER 2% DEDUCTIONS - THROUGH MAK-RO CAPITAL FUND	169.	169.		0.
INVESTMENT EXPENSE - THROUGH MAK-ONE FUND	201,218.	201,218.		0.
OTHER 2% DEDUCTIONS - THROUGH MAK-ONE FUND	467.	467.		0.
OTHER EXPENSE	3,597.	155.		3,442.
TO FORM 990-PF, PG 1, LN 23	269,647.	266,205.		3,442.

FORM 990-PF	OTHER ASSETS			STATEMENT 6
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE	
MAK-RO CAPITAL FUND L.P.	2,317,609.	4,163,262.	4,163,262.	
MAK-ONE FUND	7,914,653.	12,492,904.	12,492,904.	
MAK FARMLAND SECURITIES	0.	27,536.	27,536.	
TO FORM 990-PF, PART II, LINE 15	10,232,262.	16,683,702.	16,683,702.	

FORM 990-PF

OTHER REVENUE

STATEMENT 7

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
MAK-RO - ORDINARY INCOME (FROM K-1, LN 1)			41	30,440.	
MAK-RO - OTHER LOSS (FROM K-1, LN 11)			41	45,510.	
MAK ONE - ORDINARY INCOME (FROM K-1, LN 1)			41	117,983.	
MAK ONE - OTHER LOSS (FROM K-1, LN 11)			41	128,528.	
TOTAL TO FORM 990-PF, PG 12, LN 11				322,461.	