

Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2018Department 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.

Open to Public Inspection

For calendar year 2018 or tax year beginning 12/01/18, and ending 11/30/19

Name of foundation OBX, INC.		A Employer identification number 11-3089277
Number and street (or P O box number if mail is not delivered to street address) 241 BRADLEY PLACE	Room/suite	B Telephone number (see instructions) 561-459-2770
City or town, state or province, country, and ZIP or foreign postal code PALM BEACH FL 33480		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 15,321,559	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify)	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 ☒ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	15,549	15,549	15,549	
4	Dividends and interest from securities	349,521	349,521	349,521	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	-64,112			
b	Gross sales price for all assets on line 6a 376,067				
7	Capital gain net income (from Part IV, line 2)		0		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) Stmt 2	13,741	1,654	13,741	
12	Total. Add lines 1 through 11	314,699	366,724	378,811	
13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)				
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) Stmt 3	6,921			
24	Total operating and administrative expenses. Add lines 13 through 23	6,921	0	0	0
25	Contributions, gifts, grants paid	828,017			828,017
26	Total expenses and disbursements. Add lines 24 and 25	834,938	0	0	828,017
27	Subtract line 26 from line 12	-520,239			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		366,724		
c	Adjusted net income (if negative, enter -0-)			378,811	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2018)

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	94,443	55,676	55,676
	2 Savings and temporary cash investments	231,062	380,235	380,235
	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 (att schedule) ▶ Less allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U.S. and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) See Stmt 4	10,151,438	9,609,374	14,885,648
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	10,476,943	10,045,285	15,321,559	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. ▶ ☒			
	24 Unrestricted	10,476,943	10,045,285	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☐			
	27 Capital stock, trust principal, or current funds			
	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)	10,476,943	10,045,285	
	31 Total liabilities and net assets/fund balances (see instructions)	10,476,943	10,045,285	

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	10,476,943
2 Enter amount from Part I, line 27a	2	-520,239
3 Other increases not included in line 2 (itemize) ▶ See Statement 5	3	97,581
4 Add lines 1, 2, and 3	4	10,054,285
5 Decreases not included in line 2 (itemize) ▶ See Statement 6	5	9,000
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	10,045,285

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	N/A			
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			
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			
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	
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

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	349,750	13,185,412	0.026526
2016	97,139	12,699,872	0.007649
2015	1,108,500	10,618,789	0.104390
2014	207,350	3,306,505	0.062710
2013	169,500	3,056,813	0.055450

2 Total of line 1, column (d)	2	0.256725
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	0.051345
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	13,791,195
5 Multiply line 4 by line 3	5	708,109
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,667
7 Add lines 5 and 6	7	711,776
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	828,017

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	3,667
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	3,667
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	3,667
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	13,471
b	Exempt foreign organizations – tax withheld at source	6b	2,957
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	16,428
8	Enter any penalty for underpayment of estimated tax. Check here ☐ 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	12,761
11	Enter the amount of line 10 to be Credited to 2019 estimated tax 8,000 Refunded	11	4,761

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. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
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?	X	
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 FL		
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 taxable year beginning in 2018? See 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

Part VII-A Statements Regarding Activities (continued)

- 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
- 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
- 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► **N/A**

	Yes	No
11		X
12		X
13	X	

- 14 The books are in care of ► **Oliver R. Grace, Jr.**
241 Bradley Place

Telephone no ► **561-459-2770**Located at ► **Palm Beach**

FL

ZIP+4 ► **33480**

- 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**

- 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

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.

- 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. Organizations relying on a current notice regarding disaster assistance, check here

N/A

1b

- 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?

N/A

1c

- 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

- a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?

☐ Yes ☒ No

If "Yes," list the years ► 20 , 20 , 20 , 20

- b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions)

N/A

2b

- c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20

- 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?

☐ Yes ☒ No

- b If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018)

N/A

3b

- 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

4a

X

- b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?

4b

X

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

5a	During the year did the foundation pay or incur any amount to:		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ 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. Organizations relying on a current notice regarding disaster assistance, check here	N/A		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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	N/A	☐ Yes ☐ No	
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? 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?	N/A		7b
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	☐ Yes	☒ No	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation. 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
Oliver R. Grace, Jr. 241 Bradley Place	Palm Beach FL 33480	President 0.00	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
NONE				

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."**

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

Total number of others receiving over \$50,000 for professional services ▶**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 (see instructions)

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 ▶

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	13,504,041
b	Average of monthly cash balances	1b	497,172
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	14,001,213
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	14,001,213
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	210,018
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,791,195
6	Minimum investment return. Enter 5% of line 5	6	689,560

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	689,560
2a	Tax on investment income for 2018 from Part VI, line 5	2a	3,667
b	Income tax for 2018 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,667
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	685,893
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	685,893
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	685,893

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	828,017
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	
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	828,017
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	3,667
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	824,350

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				685,893
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			86,154	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2018				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e				
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 828,017				
a Applied to 2017, but not more than line 2a			86,154	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2018 distributable amount				685,893
e Remaining amount distributed out of corpus	55,970			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	55,970			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount – see instructions				
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				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)				
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	55,970			
10 Analysis of line 9				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018	55,970			

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

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)**1 Information Regarding Foundation Managers:**

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

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

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 SEE ATTACHMENT				828,017
Total			3a	828,017
b Approved for future payment N/A				
Total			3b	

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

DAA

OBX OBX, INC.
11-3089277
FYE: 11/30/2019

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price	Purchase				
700 EQUINIX					Purchase				
	2/01/16	2/05/19	\$	274,841	\$	213,419	\$	\$	61,422
12039 XCOVERY HOLDING SERIES C					Purchase				
	5/17/13	5/22/19		25,523		27,961			-2,438
6019 XCOVERY HOLDING SERIES C					Purchase				
	11/22/13	5/22/19		12,762		13,980			-1,218
1500 RITE AID CORP					Purchase				
	3/15/17	7/26/19		9,984		149,080			-139,096
332 DIS WALT DISNEY CO					Purchase				
	6/22/18	8/20/19		45,073		35,739			9,334
FLOW THRU FROM K-1S					Purchase				
	1/01/17	1/01/19		7,884					7,884
Total			\$	376,067	\$	440,179	\$	0 \$	-64,112

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
FROM K-1S	\$	\$	\$
INVESTMENT IN BLACKSTONE	1,654	1,654	1,654
INVESTMENT IN APOLLO	698		698
INVESTMENT IN Carothers Hot	2		2
Total	11,387		11,387
	\$	\$	\$
	13,741	1,654	13,741

OBX OBX, INC.
11-3089277
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Federal Statements

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	\$
PORTFOLIO DEDUCTIONS	2,131			
BANK CHARGES	145			
FILING FEES	35			
FTW	2,957			
INT ON INCOME PRODUCING	1,653			
Total	\$ 6,921	\$ 0	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE SCHEDULE ATTACHED	\$ 10,151,438	\$ 9,609,374	Cost	\$ 14,885,648
Total	\$ 10,151,438	\$ 9,609,374		\$ 14,885,648

OBX OBX, INC.
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Federal Statements

Statement 5 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
CHANGE IN UNREALIZED APPR	\$ 97,581
Total	\$ 97,581

Statement 6 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
FED TAXES PAID	\$ 9,000
Total	\$ 9,000

OBX, Inc
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Attachment

Part XV – Line 3a

101 East Coast Conservatory	Public	Civic	500
American Tinnitus Society	Public	SCIENTIFIC	550
Blexit Foundation	Public	Civic	100,000
Cancer Research Institute	Public	SCIENTIFIC	272,407
Center For Family Services	Public	Civic	1,000
Committee To Unleash Prosperity	Public	Civic	10,000
Conservative Partners	Public	Civic	10,000
David Horowitz Freedom Center	Public	Civic	50,000
Frick Collection	Public	Education/Literary	140
Hobe Sound Comm Chest	Public	Civic	10,000
Independent Womens Forum	Public	Civic	10,000
Jupiter Island Club Harbor Island Preservation	Public	Civic	500
Jupiter Island Garden Club	Public	Civic	6,000
North Shore Soup Kitchen	Public	Civic	500
Norton Museum	Public	Civic	900
Praeger University Foundation	Public	Education/Literary	165,000
Public Interest Legal Foundation	Public	Civic	75,000
St Georges Church Nashville	Public	Civic	6,000
St Georges School	Public	Education/Literary	3,000
Students for Fair Admission	Public	Civic	1,000
The Heritage Foundation	Public	Civic	5,000
The Manhattan Institute	Public	Civic	60,000
The Palm Beach Police Foundation	Public	Civic	5,000
The Society Of The Four Arts	Public	Civic	25,000
Turning Point Usa	Public	Civic	4,400
Wikimedia	Public	Civic	20
Wikipedia	Public	Civic	100
Yale University	Public	Education/Literary	5,000
Zambia Elephant Fund	Public	Civic	1,000
			<u>828,017</u>

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COMMON STOCK - EURO

		Gross Div		Foreign Tax WH		Net Div		Gross Div		Foreign Tax WH		Net Div	
		GBP		GBP		GBP		USD		USD		USD	

4/23/2019	4/23/2019 Aena S A	1 122699660	13,860 00	2,633 40	11,226 60	12,604 10	15,560 62	2,956 52	12,604 10				
								TOTAL		2,956 52			

OBX, Inc
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Attachment

Part II – Line 10b

	<u>Beginning of Year</u>	<u>End of Year</u>
500 Idorsia, Ltd	3,848 81	3,848 81
116,003 Farapulse, Inc Ser A Prf (fka Iowa Approa	26,297 92	51,811 Farapulse, Inc Ser B Prf 15,937 07
28,748 Green Visor Capital II LP	28,748 00	116,003 Farapulse, Inc Ser A Prf (fka Iowa Approa 26,297 92
84,075 Tyrogenex Series F Pref	33,630 00	2,000 Global Net lease 38,725 35
2,000 Global Net lease	38,725 35	5,566 Newmark Group 40,127 26
500 Lowes Cos Inc	41,022 20	500 Lowes Cos Inc 41,022 20
18,059 Xcovery Holding Series C Pref Units	41,941 21	2,049 North Atlantic Smaller 42,659 48
17,600 Emulate Inc - Series C Shares	44,000 00	43,748 Green Visor Capital II LP 48,995 00
3,000 Portola Pharmaceuticals	54,391 40	17,600 Emulate Inc - Series C Shares 44,000 00
500 Equifax	54,580 35	3,000 Portola Pharmaceuticals 54,391 40
1,700 Moelis & Co	65,507 85	500 Equifax 54,580 35
10,000 MJ Gleeson Group	65,767 66	1,700 Moelis & Co 65,507 85
75,000 Zenflow, Inc	75,000 00	10,000 MJ Gleeson Group 65,767 66
10,000 Diamondrock Hospitality Co	86,903 50	12,000 BGC Partners 72,301 30
250,000 Tyrogenex Series E	100,000 00	3,500 Conagra Brands 74,881 80
40,000 Emulate Inc - Series B Shares	100,000 00	75,000 Zenflow, Inc 75,000 00
5,000 Kimco Realty Corp	108,857 85	10,000 Diamondrock Hospitality Co 86,903 50
12,000 BGC Partners	112,433 90	40,000 Emulate Inc - Series B Shares 100,000 00
10,000 Sunstone Hotel Investors Inc	125,100 50	5,000 Kimco Realty Corp 108,857 85
30,000 Rite Aid Corp	149,080 36	10,000 Sunstone Hotel Investors Inc 125,100 50
150,000 CH Carothers Hotel Partners LLC	150,000 00	3,666 FOX corp -B 129,942 95
10,000 Apollo Global Management	159,810 00	150,000 CH Carothers Hotel Partners LLC 115,442 00
10,000 Host Hotels & Resorts Inc	167,786 50	18,750 First Southern Bank 150,000 00
5,000 QTS Realty Trust	199,746 55	10,000 Apollo Global Management 150,076 00
10,000 Carlyle Group, The	204,756 00	10,000 Host Hotels & Resorts Inc 167,786 50
9,049 North Atlantic Smaller	208,488 54	10,000 Carlyle Group, The 194,350 00
6,000 Highwoods Properties Inc	264,951 00	5,000 QTS Realty Trust 199,746 55
2,000 Aena S A	276,550 73	6,000 Highwoods Properties Inc 264,951 00
19,914 Ambac Financial Group Inc	303,774 84	2,000 Aena S A 276,550 73
10,059 At&t Inc	327,110 00	19,914 Ambac Financial Group Inc 303,774 84
16,000 LASALLE HOTEL PPTYS *SH BEN INT	383,814 50	10,059 At&t Inc 327,110 00
11,000 FOX corp -B	493,848 70	3,328 Walt Disney Co/the 328,138 80
29,000 Blackstone Group Lp/the	725,487 00	29,000 Blackstone Group Lp/the 716,727 00
34,494 Pebblebrook Hotel Trust	904,384 62	49,214 Pebblebrook Hotel Trust 1,288,199 12
13,202 Equinix Inc	4,025,092 33	12,502 Equinix Inc 3,811,672 80
	10,151,438 17	9,609,373 59