

For calendar year 2018, or tax year beginning 12-01-2018, and ending 11-30-2019

Name of foundation BROWN FOUNDATION		A Employer identification number 22-2663141	
Number and street (or P.O. box number if mail is not delivered to street address) 545 CEDAR LANE		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code TEANECK, NJ 07666		B Telephone number (see instructions) (201) 863-0099	
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here..... 2. Foreign organizations meeting the 85% test, check here and attach computation ...	
H Check type of organization: ☒ 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) ▶\$ 10,091,242		J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(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 (attach schedule)	947,097			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	16,025	16,025		
	4 Dividends and interest from securities	256,365	256,365		
	5a Gross rents	82,119	82,119		
	b Net rental income or (loss) 31,285				
	6a Net gain or (loss) from sale of assets not on line 10	-35,817			
	b Gross sales price for all assets on line 6a 21,063				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	27	27		
	12 Total. Add lines 1 through 11	1,265,816	354,536		
	13 Compensation of officers, directors, trustees, etc.	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	4,000	0		0
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	29,040	29,040		0
	19 Depreciation (attach schedule) and depletion	13,381	13,381		
	20 Occupancy	8,093	8,093		0
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,341	320		0
	24 Total operating and administrative expenses. Add lines 13 through 23	55,855	50,834		0
	25 Contributions, gifts, grants paid	539,200			539,200
	26 Total expenses and disbursements. Add lines 24 and 25	595,055	50,834		539,200
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	670,761			
	b Net investment income (if negative, enter -0-)		303,702		
	c Adjusted net income (if negative, enter -0-)				

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	1,214,990	1,006,398	1,006,398
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ <u>6</u>			
	Less: allowance for doubtful accounts ▶ <u> </u>	6	6	6
	4 Pledges receivable ▶ <u> </u>			
	Less: allowance for doubtful accounts ▶ <u> </u>			
	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) ▶ <u> </u>			
	Less: allowance for doubtful accounts ▶ <u> </u>			
	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)	377,460	377,460	389,020
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ <u>460,988</u>			
Less: accumulated depreciation (attach schedule) ▶ <u>380,529</u>	93,840	80,459	80,459	
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	5,075,667	5,965,885	8,059,542	
14 Land, buildings, and equipment: basis ▶ <u> </u>				
Less: accumulated depreciation (attach schedule) ▶ <u> </u>				
15 Other assets (describe ▶ <u> </u>)	546,491	555,817	555,817	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	7,308,454	7,986,025	10,091,242	
Liabilities	17 Accounts payable and accrued expenses	6	6,816	
	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 ▶ <u> </u>)	4,500	4,500	
	23 Total liabilities (add lines 17 through 22)	4,506	11,316	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	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	7,303,948	7,974,709	
	30 Total net assets or fund balances (see instructions)	7,303,948	7,974,709	
	31 Total liabilities and net assets/fund balances (see instructions) .	7,308,454	7,986,025	

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	7,303,948
2 Enter amount from Part I, line 27a	2	670,761
3 Other increases not included in line 2 (itemize) ▶ <u> </u>	3	0
4 Add lines 1, 2, and 3	4	7,974,709
5 Decreases not included in line 2 (itemize) ▶ <u> </u>	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	7,974,709

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., 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 GENERAL ELECTRIC CO		2011-01-01	2018-12-26
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 21,063		56,880	-35,817
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-35,817
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	-35,817
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 does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see 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	827,143	8,462,448	0.097743
2016	822,534	7,205,413	0.114155
2015	562,710	7,436,537	0.075668
2014	635,446	7,163,081	0.088711
2013	442,081	5,466,624	0.080869

2 Total of line 1, column (d)	2	0.457146
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	0.091429
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	9,560,572
5 Multiply line 4 by line 3	5	874,114
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,037
7 Add lines 5 and 6	7	877,151
8 Enter qualifying distributions from Part XII, line 4	8	539,200

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	6,074
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	6,074
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	6,074
6	Credits/Payments:		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	2,404
b	Exempt foreign organizations—tax withheld at source	6b	
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	2,404
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	3,670
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2019 estimated tax ☐ Refunded ☐	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>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.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0 (2) On foundation managers. ☐ \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
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? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>		No
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 the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

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.	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>DAVID BROWN</u> Telephone no. ▶ <u>(201) 863-0099</u>			

Located at ▶ 545 CEDAR LANE TEANECK NJZIP+4 ▶ 07666

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?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**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? ☐ 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 ☐	1b	No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018? ☐	1c	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 ▶ 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.) ☐	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.) ☐	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
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	No

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to:		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No	
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	☐ Yes ☒ No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		5b
c	Organizations relying on a current notice regarding disaster assistance check here. ☐		
	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	
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b
	<i>If "Yes" to 6b, file Form 8870.</i>		No
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?		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 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, 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
DAVID BROWN 545 CEDAR LANE TEANECK, NJ 07666	PRESIDENT 0.50	0	0	0
ADAM R BROWN 545 CEDAR LANE TEANECK, NJ 07666	SECRETARY/TREASURER 0.25	0	0	0
NIKKI MINTZ BROWN 545 CEDAR LANE TEANECK, NJ 07666	OFFICER 0.25	0	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. ►		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.

1	Expenses

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	
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	7,862,280
b	Average of monthly cash balances.	1b	1,216,934
c	Fair market value of all other assets (see instructions).	1c	626,950
d	Total (add lines 1a, b, and c).	1d	9,706,164
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	9,706,164
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	145,592
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,560,572
6	Minimum investment return. Enter 5% of line 5.	6	478,029

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	478,029
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	6,074
b	Income tax for 2018. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	6,074
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	471,955
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	471,955
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	471,955

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	539,200
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	539,200
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	539,200

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				471,955
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only.			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2018:				
a From 2013.	173,563			
b From 2014.	286,869			
c From 2015.	196,339			
d From 2016.	466,595			
e From 2017.	408,735			
f Total of lines 3a through e.	1,532,101			
4 Qualifying distributions for 2018 from Part XII, line 4: ► \$ 539,200				
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.				471,955
e Remaining amount distributed out of corpus	67,245			
5 Excess distributions carryover applied to 2018. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,599,346			
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 instructions.			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 (see instructions).	173,563			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a.	1,425,783			
10 Analysis of line 9:				
a Excess from 2014.	286,869			
b Excess from 2015.	196,339			
c Excess from 2016.	466,595			
d Excess from 2017.	408,735			
e Excess from 2018.	67,245			

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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a 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).)

DAVID BROWN

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.

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 <i>Paid during the year</i>				
See Additional Data Table				
Total			▶ 3a	
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated.

[illegible]

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

		Yes	No
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1a(1)	No
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1a(2)		No
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1b(1)	No
--------------	-----------

1b(2)		No
--------------	--	-----------

1b(3)		No
--------------	--	-----------

1b(4)		No
--------------	--	-----------

1b(5)		No
--------------	--	-----------

1b(6)		No
--------------	--	-----------

1c		No
-----------	--	-----------

value
ue[illegible]

described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	*****	2020-06-02	*****	May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No
	_____ Signature of officer or trustee	_____ Date	_____ Title	

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
	JOSHUA K MALARSKY		2020-06-02		P01259516
	Firm's name ▶ KSM BUSINESS SERVICES INC				Firm's EIN ▶ 35-2123203
	Firm's address ▶ PO BOX 40857 INDIANAPOLIS, IN 462400857				Phone no. (317) 580-2000

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
AFS-USA120 WALL STREET 4TH FLOOR NEW YORK, NY 10005	N/A	PC	WORKING TOWARD A MORE JUST AND PEACEFUL WORLD BY PROVIDING INTERNATIONAL AND INTERCULTURAL LEARNING EXPERIENCES TO INDIVIDUALS, FAMILIES, SCHOOLS, AND COMMUNITIES THROUGH A GLOBAL VOLUNTEER PARTNERSHIP	10,000
ARNOLD P GOLD FOUNDATION 619 E PALISADE AVE 5 ENGLEWOOD CLIFFS, NJ 07632	N/A	PC	TO PROVIDE COMPASSIONATE, COLLABORATIVE, AND SCIENTIFICALLY EXCELLENT PATIENT CARE	25,000
CURE ALZHEIMER'S FUND 34 WASHINGTON ST SUITE 310 WELLESLEY HILLS, MA 02481	N/A	PC	TO FUND RESEARCH WITH THE HIGHEST PROBABILITY OF PREVENTING, SLOWING OR REVERSING ALZHEIMER'S DISEASE.	10,000
Total ► 3a				539,200

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
FLAT ROCK BROOK 443 VAN NOSTRAND AVENUE ENGLEWOOD, NJ 07631	N/A	PC	TO PERSERVE NATURE CENTER	1,000
HACKENSACK RIVERKEEPER 231 MAIN STREET HACKENSACK, NJ 07601	N/A	PC	TO DEFEND THE HACKENSACK RIVER WATERSHED THROUGH ENVIRONMENTAL ACTION, ADVOCACY, EDUCATION AND LITIGATION.	1,200
HUMAN RIGHTS WATCH INC 350 FIFTH AVENUE 34TH FLOOR NEW YORK, NY 10118	N/A	PC	PROTECTING HUMAN RIGHTS WORLDWIDE	100,000
Total ▶ 3a				539,200

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
INTERNATIONAL CRISIS GROUP 1629 K STREET NW NO 450 WASHINGTON, DC 20006	N/A	PC	SUPPORTING THE BETTERMENT OF GLOBAL RELATIONS	100,000
ISRAEL CANCER ASSOCIATION 2751 S DIXIE HIGHWAY SUITE 3A WEST PALM BEACH, FL 33405	N/A	PC	TO SUPPORT CANCER RESEARCH CONDUCTED BY DISTINGUISHED ISRAELI SCIENTISTS CONDUCTING RESEARCH AT LEADING HOSPITALS AND UNIVERSITIES THROUGHOUT ISRAEL	22,000
J STREET EDUCATION FUND PO BOX 66073 WASHINGTON, DC 20035	N/A	PC	EDUCATE PRO-ISREAL AND PRO-PEACE AMERICAN IN COMMUNITIES	5,000
Total ▶ 3a				539,200

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
LITTLE TOKYO SERVICE CENTER 231 E 3RD STREET SUITE G106 LOS ANGELES, CA 90013	N/A	PC	TO PROVIDE SOCIAL SERVICES TO NEEDY CLIENT IN CENTRAL LOS ANGELES AND ASSIST LOW-INCOME CLIENTS WITH COUNSELING, HOUSING AND FINANCIAL AID.	100,000
MARTHA'S VINEYARD COMMUNITY SERVICES INC 111 EDGARTOWN RD VINEYARD HAVEN, MA 02568	N/A	PC	HELPING COMMUNITY THROUGH EDUCATIONAL AND HEALTH PROGRAMS	25,000
MARTHA'S VINEYARD MV HEBREW CENTER PO BOX 692 VINEYARD HAVEN, MA 02568	N/A	PC	RELIGIOUS ORGANIZATION	5,000
Total ▶ 3a				539,200

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
NEW ENGLAND CONSERVATORY OF MUSIC 290 HUNTINGTON AVENUE BOSTON, MA 02115	N/A	PC	TO EDUCATE AND TRAIN MUSICIANS OF ALL AGES FROM AROUND THE WORLD	10,000
TEMPLE EMETH - REFORM CONGREGATION 1666 WINDSOR ROAD TEANECK, NJ 07666	N/A	PC	TO SUPPORT TEMPLE	35,000
THE MARSHALL PROJECT 156 W 56TH ST SUITE 701 NEW YORK, NY 10019	N/A	PC	NONPROFIT JOURNALISM ABOUT CRIMINAL JUSTICE	75,000
Total ▶ 3a				539,200

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
THOMAS COLE NATIONAL HISTORIC SITE PO BOX 426 CATSKILL, NY 12414	N/A	PC	HISTORIC SITE PRESERVATION	15,000
Total  3a				539,200

TY 2018 Accounting Fees Schedule**Name:** BROWN FOUNDATION**EIN:** 22-2663141

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEES	4,000	0		0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2018 Depreciation Schedule

Name: BROWN FOUNDATION
EIN: 22-2663141

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUILDING	1991-05-01	412,000	360,596	SL	31.5000000000000	13,079	13,079		
BUILDING IMPROVEMENTS	1991-12-01	3,150	2,734	SL	31.5000000000000	100	100		
BUILDING IMPROVEMENTS	1992-01-01	2,225	1,476	SL	31.5000000000000	71	71		
BUILDING IMPROVEMENTS	1997-12-01	3,613	2,342	SL	27.5000000000000	131	131		
LAND	1991-05-01	40,000		L		0	0		

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TY 2018 Explanation of Non-Filing with Attorney General Statement

Name: BROWN FOUNDATION

EIN: 22-2663141

Statement: NONE IS REQUIRED FOR THIS FOUNDATION.

TY 2018 Investments Corporate Stock Schedule

Name: BROWN FOUNDATION

EIN: 22-2663141

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M CO	333,960	339,540
MORGAN STANLEY	43,500	49,480

TY 2018 Investments - Land Schedule**Name:** BROWN FOUNDATION**EIN:** 22-2663141

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDING	412,000	373,675	38,325	
BUILDING IMPROVEMENTS	3,150	2,834	316	
BUILDING IMPROVEMENTS	2,225	1,547	678	
BUILDING IMPROVEMENTS	3,613	2,473	1,140	
LAND	40,000	0	40,000	

TY 2018 Investments - Other Schedule**Name:** BROWN FOUNDATION**EIN:** 22-2663141**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
APARTMENT INVESTMENT & MANAGEMENT CO -A	AT COST	247,339	378,164
BOSTON PROPERTIES INC	AT COST	3,544,679	4,665,889
UDR INC	AT COST	450,801	729,495
CAMDEN PROPERTY TRUST	AT COST	544,939	804,499
AVALONBAY COMMUNITIES INC	AT COST	334,540	428,820
MID-AMERICA APARTMENT COMM	AT COST	332,791	434,871
RPT REALTY REIT	AT COST	510,796	617,804

TY 2018 Other Assets Schedule**Name:** BROWN FOUNDATION**EIN:** 22-2663141**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ART WORKS & ANTIQUE CARPETS	538,028	538,028	538,028
REAL ESTATE TAX SELF ESCROW	8,463	8,463	8,463
TENANT RECEIVABLES		9,326	9,326

TY 2018 Other Expenses Schedule**Name:** BROWN FOUNDATION**EIN:** 22-2663141**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MISCELLANEOUS EXPENSES	41	0		0
INSURANCE	950	0		0
BANK CHARGES	30	0		0
OTHER GENERAL AND ADMINISTRATIVE EXPENSES	320	320		0

TY 2018 Other Income Schedule

Name: BROWN FOUNDATION

EIN: 22-2663141

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
APT INVT & MGMT - CASH IN LIEU	27	27	27

TY 2018 Other Liabilities Schedule**Name:** BROWN FOUNDATION**EIN:** 22-2663141

Description	Beginning of Year - Book Value	End of Year - Book Value
TENANT SECURITY DEPOSIT	4,500	4,500

TY 2018 Taxes Schedule**Name:** BROWN FOUNDATION**EIN:** 22-2663141

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REAL ESTATE TAXES	29,040	29,040		0

efile GRAPHIC print - DO NOT PROCESS		As Filed Data -		DLN: 93491174002240	
Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service		Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Go to www.irs.gov/Form990 for the latest information.			OMB No. 1545-0047
					2018
Name of the organization BROWN FOUNDATION				Employer identification number 22-2663141	

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution. An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization BROWN FOUNDATION	Employer identification number 22-2663141
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Part I **Contributors** (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DEER ISLE PARTNERS LP 545 CEDAR LANE TEANECK, NJ 07666	\$ 947,097	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization BROWN FOUNDATION	Employer identification number 22-2663141
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Part II Noncash Property			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	4,847 SHARES OF APARTMENT INVT & MGMT CO	\$ 210,941	2018-12-27
1	2,000 SHARES OF BOSTON PROPERTIES INC	\$ 225,360	2018-12-27
1	41,800 SHARES OF RPT REALTY REIT	\$ 510,796	2018-12-27
		\$	
		\$	
		\$	
		\$	

Name of organization BROWN FOUNDATION	Employer identification number 22-2663141
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Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of **exclusively** religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ► \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee