GOULDFAMILY 11/04/2020 10 35 AM

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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶Do not enter social security numbers on this form as it may be made public.
▶Go to *www.irs gov/Form990PF* for instructions and the latest information.

1912

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , and ending

Name of foundation: GOULD FAMILY FOUNDATION

A Employer identification number: 02-0595263

Number and street (or P O box number if mail is not delivered to street address): 229 CHRYSTIE STREET RM/STE 816

Room/suite

B Telephone number (see instructions): 212-673-3113

City or town, state or province, country, and ZIP or foreign postal code: NEW YORK NY 10002

C If exemption application is pending, check here ▶ ☐ 6

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

04

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

02 04

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 30,152,918

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))

	Line	Description	(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)				
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	520,874	520,874		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	319,249			
	b	Gross sales price for all assets on line 6a 5,305,679				
	7	Capital gain net income (from Part IV, line 2)		319,249		
	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)				
	12	**Total.** Add lines 1 through 11	840,123	840,123	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	58,707	1,468		57,239
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) See Stmt 1	8,250			8,250
	b	Accounting fees (attach schedule) Stmt 2	34,960			34,960
	c	Other professional fees (attach schedule) Stmt 3	147,347	115,128		32,219
	17	Interest				
	18	Taxes (attach schedule) (see instructions) Stmt 4	46,440	5,710		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	104,866			104,866
	21	Travel, conferences, and meetings	2,302			2,302
	22	Printing and publications				
	23	Other expenses (att sch) Stmt 5	44,422	55		44,367
	24	**Total operating and administrative expenses.** Add lines 13 through 23	447,294	122,361	0	284,203
	25	Contributions, gifts, grants paid	1,219,500			1,219,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,666,794	122,361	0	1,503,703
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-826,671			
	b	**Net investment income** (if negative, enter -0-)		717,762		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.

DAA

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Form **990-PF** (2019)

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			
	2	Savings and temporary cash investments	910,974	373,597	373,597
	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) ▶ See Wrk 23,854			
		Less allowance for doubtful accounts ▶ 0	103,651	23,854	23,854
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule) Stmt 6	820,738	674,513	678,310
	b	Investments – corporate stock (attach schedule) See Stmt 7	13,290,852	13,204,937	23,828,919
	c	Investments – corporate bonds (attach schedule) See Stmt 8	5,192,790	5,215,444	5,248,238
	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)	20,319,005	19,492,345	30,152,918
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 FASB ASC 958, check here and complete lines 24, 25, 29, and 30** ▶ ☐			
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30 ▶ ☒			
	26	Capital stock, trust principal, or current funds	20,319,005	19,492,345	
	27	Paid-in or capital surplus, or land, bldg , and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds			
	29	**Total net assets or fund balances** (see instructions)	20,319,005	19,492,345	
	30	**Total liabilities and net assets/fund balances** (see instructions)	20,319,005	19,492,345	

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 29 (must agree with end-of-year figure reported on prior year's return)	1	20,319,005
2	Enter amount from Part I, line 27a	2	-826,671
3	Other increases not included in line 2 (itemize) ▶ See Statement 9	3	11
4	Add lines 1, 2, and 3	4	19,492,345
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	6	19,492,345

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Worksheet			
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 — 319,249

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 — -59,236

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))
2018	1,853,464	26,794,349	0.069174
2017	1,840,970	25,913,130	0.071044
2016	1,513,978	24,923,063	0.060746
2015	1,645,517	26,531,832	0.062020
2014	1,600,969	26,700,031	0.059961

2	Total of line 1, column (d)	2	0.322945
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	0.064589
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	27,692,468
5	Multiply line 4 by line 3	5	1,788,629
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,178
7	Add lines 5 and 6	7	1,795,807
8	Enter qualifying distributions from Part XII, line 4	8	1,503,703

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	14,355
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	14,355
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	14,355
6	Credits/Payments				
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	30,607		
b	Exempt foreign organizations – tax withheld at source	6b			
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	30,607
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	16,252
11	Enter the amount of line 10 to be **Credited to 2020 estimated tax** ▶ 16,252 **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?		1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition		1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities				
c	Did the foundation file **Form 1120-POL** for this year?	N/A	1c		
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?		2		X
	If "Yes," attach a detailed description of the activities				
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		3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?		4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5		X
	If "Yes," attach the statement required by *General Instruction T*				
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?		6	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		7	X	
8a	Enter the states to which the foundation reports or with which it is registered See instructions ▶ NY				
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation		8b	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 2019 or the tax year beginning in 2019? See instructions for Part XIV If "Yes," complete Part XIV		9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10		X

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Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ ANTHONY GOULD c/oGOULDFAMILYFOUND. Telephone no ▶ 212-673-3113
229 CHRYSTIE STREET SUITE 816
Located at ▶ NEW YORK NY ZIP+4 ▶ 10002

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

			Yes	No
16	At any time during calendar year 2019, 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		X
	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	X	
	Organizations relying on a current notice regarding disaster assistance, check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?		1c	X	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019?	☐ 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 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019)	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 2019?		4b		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))?	☐ 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	X	
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐				
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 ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		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?	☐ 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
EDWIN S MATTHEWS JR 229 CHRYSTIE STREET SUITE 816	NY NY 10002	TRUSTEE 20.00	29,354	0	0
ANTHONY GOULD 229 CHRYSTIE STREET SUITE 816	NEW YORK NY 10002	TRUSTEE 20.00	29,353	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
LEGG MASON INVESTMENT COUNSEL NEW YORK 640 FIFTH AVE NY 10019	INVEST. MGT	127,920
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 (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	27,033,855
b	Average of monthly cash balances	1b	968,478
c	Fair market value of all other assets (see instructions)	1c	111,848
d	**Total** (add lines 1a, b, and c)	1d	28,114,181
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	28,114,181
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	421,713
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	27,692,468
6	**Minimum investment return.** Enter 5% of line 5	6	1,384,623

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	1,384,623
2a	Tax on investment income for 2019 from Part VI, line 5 2a 14,355		
b	Income tax for 2019 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	14,355
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,370,268
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,370,268
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	1,370,268

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	1,503,703
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	1,503,703
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	1,503,703

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7					1,370,268
2 Undistributed income, if any, as of the end of 2019					
a Enter amount for 2018 only					
b Total for prior years 20____ , 20____ , 20____					
3 Excess distributions carryover, if any, to 2019					
a From 2014					
b From 2015	334,459				
c From 2016	269,298				
d From 2017	580,979				
e From 2018	555,779				
f Total of lines 3a through e		1,740,515			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ $ 1,503,703					
a Applied to 2018, but not more than line 2a					
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 2019 distributable amount					1,370,268
e Remaining amount distributed out of corpus		133,435			
5 Excess distributions carryover applied to 2019 (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		1,873,950			
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 2018 Subtract line 4a from line 2a Taxable amount – see instructions					
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020					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 2014 not applied on line 5 or line 7 (see instructions)					
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a		1,873,950			
10 Analysis of line 9					
a Excess from 2015	334,459				
b Excess from 2016	269,298				
c Excess from 2017	580,979				
d Excess from 2018	555,779				
e Excess from 2019	133,435				

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 2019, 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 (a) 2019	Prior 3 years (b) 2018	(c) 2017	(d) 2016	(e) Total
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))

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 See instructions

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

THE GOULD FAMILY FOUNDATION C/O ANTHONY GOULD & EDWIN MATTHEWS,ESQ
229 CHRISTIE STREET STE 816 NEW YORK NY 10002

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

LETTER

c Any submission deadlines

NONE

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

NONE

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED				1,219,500
Total			▶ 3a	1,219,500
b *Approved for future payment*				
N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	520,874	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	319,249	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		840,123	0

13 **Total** Add line 12, columns (b), (d), and (e) 13 840,123

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
N/A	

DAA

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

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

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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

b If "Yes," complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

May the IRS discuss this return with the preparer shown below? See instructions ☒ Yes ☐ No

Signature of officer or trustee: [signature] Date: 11/11/20 Title: TRUSTEE

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
ALAN BERNSTEIN	Alan Bernstein CPA	11/04/20	
Firm's name ▶ BERNSTEIN & BERNSTEIN LLP		PTIN	P00088170
Firm's address ▶ 20 CEDAR ST STE 108 NEW ROCHELLE, NY 10801-5217		Firm's EIN ▶	11-2773025
		Phone no	914-654-9500

GRANTS AND CONTRIBUTIONS PAID DURING 2019

Recipient Name & Address	Recipient Relationship	Recipient Status	Purpose of Grant	Amount
350 ORG 1850 M ST NW STE 1100 Washington DC 20036-5845	None	Public Charity	Advocacy against climate change	$25,000 00
ASAP P O BOX 15 Washington Depot, CT 06794	None	Public Charity	Nature programs for children	$1,000 00
Cancer Research Network 2000 South Ocean Blvd Boca Ratan, FL 33432	None	Public Charity	Rearch to improve standard of cancer care	$50,000 00
Connecticut Institute for Refugees 670 Clinton Ave Bridgeport, CT 06605	None	Public Charity	Refugee assistance	$30,000 00
Conversations on the Green Inc Washington Depot, CT 06794	None	Public Charity	Subsidize student attendance at policy lectures	$2,500 00
Dalton School 108 E 89th St NY, NY 10128	None	Public Charity	Education scholarship fund	$250,000 00
Danbury Animal Welfare Society 147 Grassy Plain Street Bethel, CT 06801-2806	None	Public Charity	Animal rescue operations	$5,000 00
Democracy Now 207 W25th ST , Fl 11 NY,NY 10001	None	Public Charity	General support for progressive news organization	$5,000 00
Earthjustice 426 17th Street, 5th floor Oakland, CA 94612	None	Public Charity	Standing Rock Nation legal defense fund	$25,000 00
ECAD P O BOX 831 Torrington, CT 06790	None	Public Charity	General support for the training of assistance dogs	$10,000 00
Electronic Frontier Foundation 454 Shotwell St San Francisco, CA 94110-1914	None	Public Charity	Internet free speech activism	$10,000 00
Federation of American Scientists 1725 Desales St NW 6th FL Washington DC 20036-4406	None	Public Charity	Scientific research to protect against catastrophic threats	$10,000 00
Friends of the Earth 1101 15th Street, NW ,11TH FLR Washington D C 06793	None	Public Charity	Support for international environmental advocacy	$25,000 00
Gunn Memorial Library 5 Wykeham Road Washington,CT 06793	None	Public Charity	Provide disabled access to local museum	$15,000 00
Halo Trust (USA) Inc 1730 Rhode Island Ave NW Washington DC 20036-3118	None	Public Charity	Land mine clearance worldwide	$150,000 00
ICAN Fund	None	Public Charity	Support International Convention against Nuclear Weapons	$25,000 00
Ignite 510 16th Street Oakland, CA 94612	None	Public Charity	Ignite project for the empowerment of women	$20,000 00
International Documentary Assoc 3600 Wilshire Blvd , Suite 1810 Los Angeles, CA 90010	None	Public Charity	Support distribution of film on racial justice	$20,000 00

GRANTS AND CONTRIBUTIONS PAID DURING 2019

Recipient Name & Address	Recipient Relationship	Recipient Status	Purpose of Grant	Amount
Lake Waramaug Association P O Box 2272 New Preston, CT 06777	None	Public Charity	Preserve Lake Waramaug and its environs	$15,000 00
Library of America 14 E 60th Street NY,NY 10022-1006	None	Public Charity	Support publication of writings of Wendel Berry	$75,000 00
McCarthy Observatory P O Box 1144 New Milford,CT 06776	None	Public Charity	Public observatory	$5,000 00
Metropolitan Museum of Art 1000 Fifth Ave NY,NY 10028-0198	None	Public Charity	Acquisitions by Costume institute	$50,000 00
Metropolitan Opera Lincoln Plz NY,NY 10023-7105	None	Public Charity	Support for opera broadcasts and production machinery systems	$100,000 00
Newfoundland Place 554 Pucker St Coventry, CT 06238-3460	None	Public Charity	Animal protection & welfare	$1,000 00
PILPG 1441 L St , NW Washington D C 20005	None	Public Charity	Support for peace negotiations	$20,000 00
Steep Rock Association P O Box 279 Washington Depot,CT 06794	None	Public Charity	For preservation of land for public park	$50,000 00
Strays & Others P O Box 473 New Canaan,CT 06840	None	Public Charity	Animal resuce operations	$2,500 00
Type Media Center 116 E 16th St NY,NY 10003	None	Public Charity	Support annual lecture in honor of Jonathan Schell	$75,000 00
Warren Volunteer Fire Department 11 Sacket Hill Road Cornwall Bridge,CT 06754-1713	None	Public Charity	Firefighting equipment	$2,500 00
Warren Public Library 15 Sacket Hill Road Cornwall Bridge,CT 06754-1713	None	Public Charity	Book acquisitions and operations	$2,500 00
Warren Land Trust 50 Cemetary Road Warren,CT 06754	None	Public Charity	Local conservation easements and other environmental conservation efforts	$7,500 00
Washington Volunteer Ambulance 109 Bee Brook Road Washington,CT	None	Public Charity	Support local ambulance	$5,000 00
Wesleyan University 45 Wyllys Ave Middletown, CT 06459	None	Public Charity	Tuition assistance to college students	$100,000 00
Wild Bird Fund 59 W 88TH ST NY,NY 10024	None	Public Charity	Provide medical care and rehabilitation of wildlife so that they can be released back into the wild	$5,000 00
Wood Hole Research Center Gilman Ordway Campus 149 Woods Hole Road Falmouth, MA 02540	None	Public Charity	Artic unraveling project	$25,000 00
Total Paid				**$1,219,500 00**

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Legal Fees	$ 8,250	$	$	$ 8,250
Total	$ 8,250	$ 0	$ 0	$ 8,250

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
BERNSTEIN & BERNSTEIN	$ 34,960	$	$	$ 34,960
Total	$ 34,960	$ 0	$ 0	$ 34,960

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGG MASON INVESTMENT MGT FEES	$ 127,920	$ 115,128	$	$ 12,792
DEUTSCHE BANK FEES	19,427			19,427
Total	$ 147,347	$ 115,128	$ 0	$ 32,219

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	$ 5,710	$ 5,710	$	$
2018FORM 990PF	20,000			
FORM 4720	20,730			
Total	$ 46,440	$ 5,710	$ 0	$ 0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
ADR FEE	55	55		
NY FEE				
POSTAGE	761			761
TELECOMMUNICATIONS	11,863			11,863
BANK FEES	155			155
COMPUTER AND TECHNOLOGY EXPEN	3,391			3,391
OFFICE SUPPLIES	21,468			21,468
MAINTENANCE	2,315			2,315
UTILITIES	2,284			2,284
INSURANCE	83			83
SUBSCRIPTIONS	2,047			2,047
Total	$ 44,422	$ 55	$ 0	$ 44,367

Statement 6 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
US GOVERNMENT OBLIGATIONS SEE ATTACH	$ 820,738	$ 674,513	Cost	$ 678,310
Total	$ 820,738	$ 674,513		$ 678,310

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED	$ 13,290,852	$ 13,204,937	Cost	$ 23,828,919
Total	$ 13,290,852	$ 13,204,937		$ 23,828,919

Statement 8 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED	$ 5,192,790	$ 5,215,444	Cost	$ 5,248,238
Total	$ 5,192,790	$ 5,215,444		$ 5,248,238

Federal Statements

Statement 9 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
RETUR OF CAPITAL AND TIMING DIFFERENCES	$ 11
Total	$ 11

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or $5,000

Name of Manager	Amount
NONE	$
Total	$ 0

Form 990-PF, Part XV, Line 1b - Managers Who Own 10% or More Stock

Name of Manager	Amount
NONE	$
Total	$ 0

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
LETTER

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
NONE

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
NONE