

EXTENDED TO NOVEMBER 16, 2020

Return of Private Foundation

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

Form 990-PF

Department of the Treasury Internal Revenue Service

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

OMB No 1545-0047

2019

Open to Public Inspection

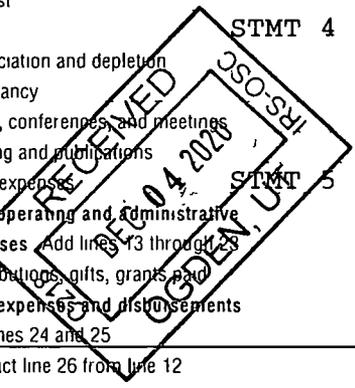
For calendar year 2019 or tax year beginning , and ending

Name of foundation: THE VIOLA FUND
A Employer identification number: 13-3398045
B Telephone number: 212 832 0400
C If exemption application is pending, check here
D 1 Foreign organizations, check here
D 2 Foreign organizations meeting the 85% test, check here and attach computation
E If private foundation status was terminated under section 507(b)(1)(A), check here
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here
G Check all that apply: Initial return, Final return, Address change, Initial return of a former public charity, Amended return, Name change
H Check type of organization: Section 501(c)(3) exempt private foundation
I Fair market value of all assets at end of year: \$ 9,791,070.
J Accounting method: Cash

SCANNED MAR 19 2021

2020

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-27).



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,745,400.	1,251,941.	1,251,941.
	2 Savings and temporary cash investments			
	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			
	7 Other notes and loans receivable			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	4,077,360.	4,252,392.	4,941,153.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis			
Less accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other STMT 7	3,406,479.	3,409,479.	3,597,976.	
14 Land, buildings, and equipment basis				
Less accumulated depreciation				
15 Other assets (describe)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	9,229,239.	8,913,812.	9,791,070.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30 <input checked="" type="checkbox"/>			
	24 Net assets without donor restrictions	9,229,239.	8,913,812.	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30 <input type="checkbox"/>			
	26 Capital stock, trust principal, or current funds			
	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	9,229,239.	8,913,812.		
30 Total liabilities and net assets/fund balances	9,229,239.	8,913,812.		

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	9,229,239.
2 Enter amount from Part I, line 27a	2	-315,427.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	8,913,812.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	8,913,812.

**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 CHARLES SCHWAB - STCG (COVERED)	P	VARIOUS	12/31/19
b CHARLES SCHWAB - LTCG (COVERED)	P	VARIOUS	12/31/19
c K-1 - TYBOURNE LONG OPPORTUNITIES	P	VARIOUS	12/31/19
d K-1 - TYBOURNE LONG OPPORTUNITIES	P	VARIOUS	12/31/19
e CAPITAL GAINS DIVIDENDS			

(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 107,632.		94,497.	13,135.
b 515,569.		368,330.	147,239.
c 16,560.			16,560.
d 14,070.			14,070.
e 59,338.			59,338.

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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			13,135.
b			147,239.
c			16,560.
d			14,070.
e			59,338.

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	250,342.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	29,695.

**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	642,417.	9,909,833.	.064826
2017	704,072.	9,736,282.	.072314
2016	1,822,821.	10,081,754.	.180804
2015	1,706,261.	11,930,690.	.143014
2014	1,948,182.	12,609,594.	.154500

2 Total of line 1, column (d)	2	.615458
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	.123092
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	9,319,083.
5 Multiply line 4 by line 3	5	1,147,105.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,060.
7 Add lines 5 and 6	7	1,150,165.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	616,250.

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
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here
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-)
3 Add lines 1 and 2
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-
6 Credits/Payments:
a 2010 estimated tax payments and 2018 overpayment credited to 2019
b Exempt foreign organizations - tax withheld at source
c Tax paid with application for extension of time to file (Form 8868)
d Backup withholding erroneously withheld
7 Total credits and payments Add lines 6a through 6d
8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid
11 Enter the amount of line 10 to be Credited to 2020 estimated tax Refunded

Table with 2 columns: Description, Amount. Rows include 6a (12,182), 6b (0), 6c (1,000), 6d (0).

Table with 2 columns: Line Number, Amount. Rows include 1 (6,120), 2 (0), 3 (6,120), 4 (0), 5 (6,120), 7 (13,182), 8 (0), 9, 10 (7,062), 11 (0).

Part VII-A Statements Regarding Activities

- 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?
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition
c Did the foundation file Form 1120-POL for this year?
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
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?
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?
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
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?
6 Are the requirements of section 602(c) (relating to sections 4011 through 4015) satisfied either:
7 Did the foundation have at least \$5,000 in assets at any time during the year?
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?
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4042(j)(3) or 4042(j)(5) for calendar year 2019 or the tax year beginning in 2019?
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Table with 3 columns: Question Number, Yes, No. Rows include 1a (No), 1b (No), 1c (No), 2 (No), 3 (No), 4a (No), 4b (No), 5 (No), 6 (Yes), 7 (Yes), 8a (NY), 8b (Yes), 9 (No), 10 (No).

N/A

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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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>NONE</u>	X	
14	The books are in care of ► <u>BERDON LLP</u> Telephone no. ► <u>2128320400</u> Located at ► <u>360 MADISON AVENUE, NEW YORK, NY</u> ZIP+4 ► <u>10017</u>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16	At any time during calendar year 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year, did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here N/A		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019? ►		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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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

5a During the year, did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions  Yes  No  
 Organizations relying on a current notice regarding disaster assistance, check here  N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d).  N/A

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No  
 N/A

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.

(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
ABBY LEIGH 455 CENTRAL PARK WEST, LM6 NEW YORK, NY 10025	TRUSTEE, AS REQUIRED 0.00	0.	0.	0.
REBECCA LEIGH 455 CENTRAL PARK WEST, LM6 NEW YORK, NY 10025	TRUSTEE, AS REQUIRED 0.00	0.	0.	0.
DAVID LEIGH 215 WEST 105H STREET, APT 5A NEW YORK, NY 10025	TRUSTEE, AS REQUIRED 0.00	0.	0.	0.

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

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

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

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

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

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

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

**Part IX-A** Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
3 All other program-related investments See instructions.	

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	1,334,982.
b	Average of monthly cash balances	1b	1,402,625.
c	Fair market value of all other assets	1c	6,723,391.
d	<b>Total</b> (add lines 1a, b, and c)	1d	9,460,998.
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	9,460,998.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	141,915.
5	<b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,319,083.
6	<b>Minimum investment return</b> Enter 5% of line 5	6	465,954.

**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	465,954.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	6,120.
b	Income tax for 2019. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	6,120.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	459,834.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	459,834.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	459,834.

**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	616,250.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	616,250.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	<b>Adjusted qualifying distributions</b> Subtract line 5 from line 4	6	616,250.

**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				459,834.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014	1,322,764.			
b From 2015	1,164,862.			
c From 2016	1,322,345.			
d From 2017	229,696.			
e From 2018	154,778.			
f Total of lines 3a through e	4,194,445.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 616,250.				
a Applied to 2018, 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 2019 distributable amount				459,834.
e Remaining amount distributed out of corpus	156,416.			
5 Excess distributions carryover applied to 2019 (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:	4,350,861.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
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)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	1,322,764.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	3,028,097.			
10 Analysis of line 9:				
a Excess from 2015	1,164,862.			
b Excess from 2016	1,322,345.			
c Excess from 2017	229,696.			
d Excess from 2018	154,778.			
e Excess from 2019	156,416.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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				(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities					
Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

NONE

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

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**  
 Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
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)				
<b>a Paid during the year</b>				
CITIZEN'S COMMITTEE FOR CHILDREN OF NY 14 WALL ST #4E NEW YORK, NY 10005	NONE	PC	GENERAL	1,000.
SKOWHEGAN SCHOOL 136 W 22ND ST NEW YORK, NY 10011	NONE	PC	GENERAL	1,000.
DIEU DONNE PAPERMILL 63 FLUSHING AVE, UNIT 112 BROOKLYN, NY 11205	NONE	PC	GENERAL	5,500.
ENVIRONMENTAL ADVOCATES OF NEW YORK 353 HAMILTON ST ALBANY, NY 12210	NONE	PC	GENERAL	2,000.
ENVIRONMENTAL DEFENSE FUND 257 PARK AVE S NEW YORK, NY 10010	NONE	PC	GENERAL	400,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>608,500.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FEEDING AMERICA 35 EAST WACKER DRIVE, SUITE 2000 CHICAGO, IL 60601	NONE	PC	GENERAL	1,000.
HAMMER MUSEUM 10899 WILSHIRE BOULEVARD LOS ANGELES, CA 90024	NONE	PC	GENERAL	15,000.
HUMAN RIGHTS WATCH 350 5TH AVE #34 NEW YORK, NY 10118	NONE	PC	GENERAL	10,000.
GLOBAL GIVING 168 E 74TH ST # 5B NEW YORK, NY 10021	NONE	PC	GENERAL	4,500.
METROPOLITAN OPERA 30 LINCOLN CENTER PLAZA NEW YORK, NY 10023	NONE	PC	GENERAL	40,000.
NATIONAL PARKS OF NY HARBOR CONSERVANCY 26 WALL STREET NEW YORK, NY 10005	NONE	PC	GENERAL	2,000.
ART STUDENTS LEAGUE 215 W 57TH ST SUITE 1 NEW YORK, NY 10019	NONE	PC	GENERAL	500.
RISING TREETOPS AT OAKHURST 1140 BROADWAY, SUITE 903 NEW YORK, NY 10001	NONE	PC	GENERAL	2,500.
SOKA GAKKAI INTERNATIONAL 606 WILSHIRE BLVD SANTA MONICA, CA 90401	NONE	PC	GENERAL	21,000.
THE FEMINIST INSTITUTE 28 LIBERTY STREET NEW YORK, NY 10005	NONE	PC	GENERAL	27,500.
<b>Total from continuation sheets</b>				<b>199,000.</b>







FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB - DIVIDEND	10,547.	0.	10,547.	10,547.	0.
CHARLES SCHWAB - INTEREST	351.	0.	351.	351.	0.
FIRST REPUBLIC - CAPITAL GAIN DIVIDENDS	59,338.	59,338.	0.	0.	0.
FIRST REPUBLIC - DIVIDEND	99,310.	0.	99,310.	99,310.	0.
FIRST REPUBLIC-INTEREST	21.	0.	21.	21.	0.
TYBOURNE LONG OPPORTUNITIES(US)-DIVIDEND	3,643.	0.	3,643.	3,643.	0.
TYBOURNE LONG OPPORTUNITIES(US)-INTEREST	7,806.	0.	7,806.	7,806.	0.
TO PART I, LINE 4	181,016.	59,338.	121,678.	121,678.	0.

FORM 990-PF	OTHER INCOME			STATEMENT 2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	
K-1 - TYBOURNE LONG OPPORTUNITIES	-17,163.	-17,163.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-17,163.	-17,163.	0.	

FORM 990-PF	ACCOUNTING FEES				STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	15,000.	7,500.	0.	7,500.	
TO FORM 990-PF, PG 1, LN 16B	15,000.	7,500.	0.	7,500.	

FORM 990-PF	TAXES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	1,362.	1,362.	0.	0.
FEDERAL TAX	5,000.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	6,362.	1,362.	0.	0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER DEDUCTION - TYBOURNE	17,309.	17,309.	0.	0.
INVESTMENT EXPENSE	22,703.	22,703.	0.	0.
FOUNDATION AD FEE	160.	0.	0.	0.
NY FILING FEES	250.	0.	0.	250.
TO FORM 990-PF, PG 1, LN 23	40,422.	40,012.	0.	250.

FORM 990-PF	CORPORATE STOCK		STATEMENT 6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
CHARLES SCHWAB	1,132,189.	1,495,504.	
FIRST REPUBLIC	3,120,203.	3,445,649.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,252,392.	4,941,153.	

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HCP ABSOLUTE RETURN FUND OFFSHORE FEEDER, LP	COST	2,000,000.	2,099,747.
TYBOURNE LONG OPP (US) FUND	COST	1,409,479.	1,498,229.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,409,479.	3,597,976.