

EXTENDED TO NOVEMBER 16, 2020

Return of Private Foundation

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

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Go to www.irs.gov/Form990PF for instructions and the latest information

OMB No 1545-0047

2019

Open to Public Inspection

Form 990

Department of the Treasury
Internal Revenue Service

For calendar year 2019 or tax year beginning

, and ending

Name of foundation

A Employer identification number

THE SEALARK FOUNDATION, INC

13-3747240

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

C/O ROPES & GRAY LLP, 800 BOYLSTON STRE

B Telephone number

617-951-7000

City or town, state or province, country, and ZIP or foreign postal code

BOSTON, MA 02199-3600

C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☒ Address change☐ Name changeD 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 foundationE 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)

\$ 116,019,241.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1	Contributions, gifts, grants, etc., received	67,311,468.		N/A	
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	1,053,775.	1,053,775.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	3,282,940.			STATEMENT 1
b	Gross sales price for all assets on line 6a	64,612,673.			
7	Capital gain net income (from Part IV, line 2)		12,269,335.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	71,648,183.	13,323,110.		
13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	STMT 3 3,500.	0.		3,500.
c	Other professional fees	STMT 4 155,135.	155,135.		0.
17	Interest	1,467.	1,467.		0.
18	Taxes	STMT 5 19,630.	12,030.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 6 216.	0.		216.
24	Total operating and administrative expenses. Add lines 13 through 23	179,948.	168,632.		3,716.
25	Contributions, gifts, grants paid	3,100,000.			3,100,000.
26	Total expenses and disbursements. Add lines 24 and 25	3,279,948.	168,632.		3,103,716.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	68,368,235.			
b	Net investment income (if negative, enter -0-)		13,154,478.		
c	Adjusted net income (if negative, enter -0-)			N/A	

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			
	2	Savings and temporary cash investments	415,542.	1,986,618.	1,986,618.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶	1,959.		
	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 STMT 8	5,813,314.	13,435,048.	13,654,442.
	b	Investments - corporate stock STMT 9	27,903,226.	70,896,919.	81,187,607.
	c	Investments - corporate bonds STMT 10	2,910,494.	15,043,059.	15,139,384.
Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶			
	12	Investments - mortgage loans STMT 11	0.	4,057,414.	4,051,190.
	13	Investments - other			
	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)	37,044,535.	105,419,058.	116,019,241.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
Net Assets or Fund Balances	23	Total liabilities (add lines 17 through 22)	0.	0.	
		Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>			
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/>			
		and complete lines 26 through 30			
	26	Capital stock, trust principal, or current funds	37,044,535.	105,419,058.	
	27	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	28	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	29	Total net assets or fund balances	37,044,535.	105,419,058.	
Net Assets or Fund Balances	30	Total liabilities and net assets/fund balances	37,044,535.	105,419,058.	

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	37,044,535.
2	Enter amount from Part I, line 27a	2	68,368,235.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	6,288.
4	Add lines 1, 2, and 3	4	105,419,058.
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	105,419,058.

Form 990-PF (2019)

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			
b SEE ATTACHED STATEMENT			
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 64,612,673.		52,343,338.	12,269,335.

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			12,269,335.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	12,269,335.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	1,878,709.	42,871,977.	.043821
2017	1,703,703.	33,755,912.	.050471
2016	1,686,322.	29,275,268.	.057602
2015	1,307,767.	22,093,799.	.059192
2014	1,207,187.	22,766,061.	.053026

2 Total of line 1, column (d)	2	.264112
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	.052822
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	60,111,090.
5 Multiply line 4 by line 3	5	3,175,188.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	131,545.
7 Add lines 5 and 6	7	3,306,733.
8 Enter qualifying distributions from Part XII, line 4	8	3,103,716.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	263,090.
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	263,090.
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	263,090.
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	7,600.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	365,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments Add lines 6a through 6d	7	372,600.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	109,510.	
11 Enter the amount of line 10 to be Credited to 2020 estimated tax <input type="checkbox"/> 109,510. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> DE		
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	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 the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

N/A

STMT 12

Form 990-PF (2019)

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► ROPES & GRAY LLP Telephone no ► 617-951-7000 Located at ► 800 BOYLSTON STREET, BOSTON, MA ZIP+4 ► 02199-3600		
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		
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		
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

Form 990-PF (2019)

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

N/A

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?

If "Yes" to 6b, file Form 8870.

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation.

(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
JAMES M CLARK JR. C/O ROPES & GRAY, 800 BOYLSTON STREET BOSTON, MA 02199-3600	PRESIDENT, SECRETARY, TREA 2.00	0.	0.	0.
KATHY M CLARK C/O ROPES & GRAY, 800 BOYLSTON STREET BOSTON, MA 02199-3600	VICE PRESIDENT, ASS'T SECR 2.00	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

Form 990-PF (2019)

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

Total. Add lines 1 through 3

0.

Form 990-PF (2019)

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	58,176,900.
b	Average of monthly cash balances	1b	2,849,587.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	61,026,487.
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	61,026,487.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	915,397.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	60,111,090.
6	Minimum investment return Enter 5% of line 5	6	3,005,555.

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	3,005,555.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	263,090.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	263,090.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	2,742,465.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,742,465.
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	2,742,465.

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	3,103,716.
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	3,103,716.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	3,103,716.

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				2,742,465.
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				
b From 2015	73,461.			
c From 2016	301,763.			
d From 2017	62,313.			
e From 2018				
f Total of lines 3a through e	437,537.			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 3,103,716.				
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				2,742,465.
e Remaining amount distributed out of corpus	361,251.			
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	798,788.			
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	0.			
9 Excess distributions carryover to 2020 Subtract lines 7 and 8 from line 6a	798,788.			
10 Analysis of line 9:				
a Excess from 2015	73,461.			
b Excess from 2016	301,763.			
c Excess from 2017	62,313.			
d Excess from 2018				
e Excess from 2019	361,251.			

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)(8)

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))

JAMES M CLARK JR.

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

NONE

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ALCUIN SCHOOL 6144 CHURCHILL WAY DALLAS, TX 75230	N/A	PUBLIC CHARITY	GENERAL / EXEMPT PURPOSES - WEST CAMPUS CAPITAL CAMPAIGN	1,450,000.
BAYLOR SCOTT & WHITE DALLAS FOUNDATION 3600 GASTON AVENUE, SUITE 100 DALLAS, TX 75246-2017	N/A	PUBLIC CHARITY	MEDICAL EDUCATION DALLAS AREA	25,000.
CAPE COD HEALTH CARE FOUNDATION 32 MAIN STREET HYANNIS, MA 02601	N/A	PUBLIC CHARITY	JML EXPANSION PLAN	25,000.
CHILD CARE GROUP 1420 WEST MOCKINGBIRD LANE, SUITE 300 DALLAS, TX 75247	N/A	PUBLIC CHARITY	GENERAL / EXEMPT PURPOSES	100,000.
CHURCH OF THE MESSIAH 22 CHURCH STREET WOODS HOLE, MA 02543	N/A	PUBLIC CHARITY	GENERAL / EXEMPT PURPOSES - CAPITAL CAMPAIGN	50,000.
Total	SEE CONTINUATION SHEET(S)			3a 3,100,000.
b Approved for future payment				
NONE				
Total				3b 0.

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)(3) (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 | | X |
| | (2) Other assets | | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | 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. | | |

[illegible]

- 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

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

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.

Signature of officer or trustee Date Title

☒ Yes ☐ No

Paid Preparer Use Only	MATTHEW J. SCANLON		11/13/2021		P00722196
	Firm's name ▶ ROPES & GRAY LLP			Firm's EIN ▶ 04-2233412	
	Firm's address ▶ 800 BOYLSTON ST, 45TH FL BOSTON, MA 02199-3600			Phone no (617)951-7000	

THE SEALARK FOUNDATION, INC

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)
1a PUBLICLY TRADED SECURITIES ROPES & GRAY FIDUCIARY	P		
b PUBLICLY TRADED SECURITIES BESSEMER TR A/C	P		
c CAPITAL GAIN DIVIDENDS - BESSEMER TRUST	P		
d CAPITAL GAIN DIVIDENDS - ROPES & GRAY FIDUCIARY A	P		
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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 48,510,540.		38,346,068.	10,164,472.
b 15,182,627.		13,997,270.	1,185,357.
c 761,523.			761,523.
d 157,983.			157,983.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(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			10,164,472.
b			1,185,357.
c			761,523.
d			157,983.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	12,269,335.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Part 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
COMMIT2DALLAS 3800 MAPLE AVENUE, SUITE 800 DALLAS, TX 75219	N/A	PUBLIC CHARITY	GENERAL / EXEMPT PURPOSES	100,000.
DALLAS CASA DEVELOPMENT OFFICE 2757 SWISS AVE DALLAS, TX 75204	N/A	PUBLIC CHARITY	GENERAL	25,000.
HARLEM CHILDRENS ZONE 35 E 125TH ST NEW YORK, NY 10035	N/A	PUBLIC CHARITY	NANCY ROOB SCHOLARSHIP FUND	500,000.
HIGHFIELD HALL & GARDENS DEVELOPMENT OFFICE PO BOX 464 FALMOUTH, MA 02541	N/A	PUBLIC CHARITY	GENERAL GENERAL	25,000.
LOCKWOOD-MATHEWS MANSION MUSEUM 299 WEST AVE NORWALK, CT 06850	N/A	PUBLIC CHARITY	GENERAL	100,000.
SCHOLARSHOT 2904 SWISS AVE DALLAS, TX 75204	N/A	PUBLIC CHARITY	GENERAL	50,000.
SIMON'S ROCK AT BARD COLLEGE 84 ALFORD ROAD GREAT BARRINGTON, MA 01230	N/A	PUBLIC CHARITY	GENERAL / EXEMPT PURPOSES	200,000.
ST. PHILLIPS SCHOOL & COMMUNITY CENTER 1600 PENNSYLVANIA AVE DALLAS, TX 75215	N/A	PUBLIC CHARITY	GENERAL	50,000.
WOODS HOLE OCEANOGRAPHIC INSTITUTION MS #40 WOODS HOLE, MA 02543	N/A	PUBLIC CHARITY	\$100,000 ANNUAL FUND, \$300,000 LARRY MADIN FUND	400,000.
Total from continuation sheets				1,450,000.

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2019

Name of the organization

THE SEALARK FOUNDATION, INC

Employer identification number

13-3747240

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 foundationCheck 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 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 33 1/3% 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 990-PF, 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

Employer identification number

THE SEALARK FOUNDATION, INC

13-3747240

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	CLARK 1999 MARITAL TR U/A FOURTH C/O ROPES & GRAY, 800 BOYLSTON ST BOSTON, MA 02199-3600	\$ 10,970,454.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
2	JAMES MCCONNELL CLARK TR UID 12/29/99 FUNDING C/O ROPES & GRAY, 800 BOYLSTON ST BOSTON, MA 02199-3600	\$ 4,202,224.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
3	CLARK 1999 CRUT U/A FOURTH C/O ROPES & GRAY, 800 BOYLSTON ST BOSTON, MA 02199-3600	\$ 49,951,680.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization	Employer identification number
THE SEALARK FOUNDATION, INC	13-3747240

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
<u>1</u>	SEE ATTACHED	\$ <u>10,970,454.</u>	<u>10/09/19</u>
<u>2</u>	SEE ATTACHED	\$ <u>4,202,224.</u>	<u>10/09/19</u>
<u>3</u>	SEE ATTACHED	\$ <u>49,951,680.</u>	<u>10/09/19</u>
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____

Name of organization THE SEALARK FOUNDATION, INC	Employer identification number 13-3747240
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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 info once) ▶ \$ _____
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	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
PUBLICLY TRADED SECURITIES ROPES & GRAY FIDUCIARY A/C	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
48,510,540.	47,332,463.	0.	0.	1,178,077.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
PUBLICLY TRADED SECURITIES BESSEMER TR A/C	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
15,182,627.	13,997,270.	0.	0.	1,185,357.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
CAPITAL GAIN DIVIDENDS - BESSEMER TRUST	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
761,523.	0.	0.	0.	761,523.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
CAPITAL GAIN DIVIDENDS - ROPES & GRAY FIDUCIARY A/C	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
157,983.	0.	0.	0.	157,983.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	3,282,940.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT	2
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
BESSEMER TRUST, DIV	465,447.	0.	465,447.	465,447.		
BESSEMER TRUST, INT	220,912.	0.	220,912.	220,912.		
ROPES & GRAY LLP, DIV	329,330.	0.	329,330.	329,330.		
ROPES & GRAY LLP, INTEREST	38,086.	0.	38,086.	38,086.		
TO PART I, LINE 4	1,053,775.	0.	1,053,775.	1,053,775.		

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

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT SERVICES FEES	97,007.	97,007.			0.
ADR FEES	13.	13.			0.
MANAGEMENT FEES - ROPES	58,115.	58,115.			0.
TO FORM 990-PF, PG 1, LN 16C	155,135.	155,135.			0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX PAID	11,401.	11,401.			0.
FED ESTIMATED TAX PAID	7,600.	0.			0.
FOREIGN TAX PAID IN EXCESS OF TREATY	629.	629.			0.
TO FORM 990-PF, PG 1, LN 18	19,630.	12,030.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
CSC EXPENSE	191.	0.			191.
STATE OF DELAWARE	25.	0.			25.
TO FORM 990-PF, PG 1, LN 23	216.	0.			216.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
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DESCRIPTION	AMOUNT
YE BOOK BASIS TO TAX BASIS	631.
ADJUSTMENT TO BASIS - OID INCOME	5,657.
TOTAL TO FORM 990-PF, PART III, LINE 3	6,288.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVT AND AGENCY BONDS	X		8,786,169.	9,022,852.
US GOVT AND AGENCY BONDS R&G	X		4,648,879.	4,631,590.
TOTAL U.S. GOVERNMENT OBLIGATIONS			13,435,048.	13,654,442.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			13,435,048.	13,654,442.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
LARGE CAP CORE - U.S.	4,198,410.	6,345,041.
LARGE CAP CORE - NON U.S.	279,914.	400,065.
LARGE CAP STRATEGIES	10,857,846.	14,458,402.
SMALL & MID CAP CORE	667,595.	872,671.
SMALL & MID CAP STRATEGIES	4,417,592.	4,981,220.
STRATEGIC/MULTI ASSET OPPORTUNITIES	4,949,440.	5,319,026.
LARGE CAP CORE - U.S. R&G	21,998,574.	23,410,126.
LARGE CAP CORE - NON U.S. R&G	9,798,848.	10,610,160.
SMALL & MID CAP CORE - U.S. R&G	4,730,686.	5,103,600.
SMALL & MID CAP CORE - NON U.S. R&G	7,648,014.	8,322,531.
ALTERNATIVE	1,350,000.	1,364,765.
TOTAL TO FORM 990-PF, PART II, LINE 10B	70,896,919.	81,187,607.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	2,520,216.	2,576,713.
INTERNATIONAL BONDS	435,807.	435,805.
CORPORATE BONDS R&G	4,930,548.	4,930,475.
INTERNATIONAL BONDS R&G	7,156,488.	7,196,391.
TOTAL TO FORM 990-PF, PART II, LINE 10C	15,043,059.	15,139,384.

FORM 990-PF	MORTGAGE LOANS	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS R&G	4,057,414.	4,051,190.
TOTAL TO FORM 990-PF, PART II, LINE 12	4,057,414.	4,051,190.

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT 12
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NAME OF CONTRIBUTOR	ADDRESS
CLARK 1999 CRUT U/A FOURTH	C/O ROPES & GRAY 800 BOYLSTON ST BOSTON, MA 02199-3600
CLARK 1999 MARITAL TR U/A FOURTH	C/O ROPES & GRAY 800 BOYLSTON ST BOSTON, MA 02199-3600
JAMES MCCONNELL CLARK TR UID 12/29/99 FUNDING	C/O ROPES & GRAY 800 BOYLSTON ST BOSTON, MA 02199-3600

As of Date	Contributor #	CUSIP	TICKER	Asset Name	Asset Type	Quantity	Price	Market Value	Federal Cost	Unrealized Gain/Loss
10/09/2019	1	04314H576	APHJX	ARTISAN INTL SM/MID-INST	Equity	13,833.70	13.59	187,999.98	192,038.25	(4,038.27)
10/09/2019	1	04314H857	APHKX	ARTISAN INTL VALUE FD INS	Equity	9,805.95	33.82	331,637.23	332,157.78	(520.55)
10/09/2019	1	044820694	ESFIX	ASHMORE EM MKTS SHT DUR-INST	Fixed Income	42085.33	9.02	379,609.68	407,945.04	(28,335.36)
10/09/2019	1	132285273		CAMBRIDGE MA 4 000% 1/01/27	Fixed Income	265,000.0000	1.14386	303,122.90	288,866.75	14,256.15
10/09/2019	1	262028756	DIEMX	DRIEHAUS EMERGING MKTS GRWTH FD INST	Equity	4467.02	35.68	159,383.27	147,838.36	11,544.91
10/09/2019	1	0075W0759	EGFIX	EDGEWOOD GROWTH FUND INS	Equity	70,908.91	35.16	2,493,157.28	2,191,102.53	302,054.75
10/09/2019	1	299839VU1		EVERETT MA 4 000% 2/01/20	Fixed Income	250,000.0000	1.00898	252,245.00	253,233.57	(988.57)
10/09/2019	1	299839XU1		EVERETT MA 4 000% 2/15/29	Fixed Income	65,000.0000	1.1857	77,070.50	72,032.15	5,038.35
10/09/2019	1	302933502	FMIQX	FMI LARGE CAP FUND-INST	Equity	21,075.82	19.65	414,139.86	418,281.07	(4,141.21)
10/09/2019	1	351640SK4		FOXBOROUGH MA 4 000% 5/15/20	Fixed Income	320,000.0000	1.01724	325,516.80	327,872.22	(2,355.42)
10/09/2019	1	433344TY4		HINGHAM MA 4 000% 5/15/27	Fixed Income	105,000.0000	1.10199	115,708.95	115,583.89	125.06
10/09/2019	1	575777MP3		MASSACHUSETTS BAY 5 000% 7/01/23	Fixed Income	300,000.0000	1.10344	331,032.00	324,348.38	6,683.62
10/09/2019	1	57582PG46		MASSACHUSETTS ST 4 000% 10/01/27	Fixed Income	400,000.0000	1.02602	410,408.00	408,969.55	1,438.45
10/09/2019	1	57582PC99		MASSACHUSETTS ST 4 000% 12/01/21	Fixed Income	400,000.0000	1.00421	401,684.00	404,998.76	(3,314.76)
10/09/2019	1	57563C8A9		MASSACHUSETTS ST 5 000% 1/01/29	Fixed Income	180,000.0000	1.00858	181,544.40	182,863.46	(1,319.06)
10/09/2019	1	57582PZU7		MASSACHUSETTS ST 5 000% 8/01/21	Fixed Income	250,000.0000	1.03125	257,812.50	258,968.11	(1,155.61)
10/09/2019	1	57584XFZ9		MASSACHUSETTS ST 5 000% 8/15/26	Fixed Income	250,000.0000	1.03239	258,097.50	258,166.73	(69.23)
10/09/2019	1	575579MJ3		MASSACHUSETTS ST 5 250% 7/01/21	Fixed Income	75,000.0000	1.07021	80,265.75	80,443.81	(178.06)
10/09/2019	1	576000ML4		MASSACHUSETTS ST SCH 5 000% 8/15/26	Fixed Income	175,000.0000	1.10619	193,583.25	188,146.65	5,436.60
10/09/2019	1	576051D9V		MASSACHUSETTS ST WTR 5 000% 8/01/25	Fixed Income	100,000.0000	1.0687	106,870.00	107,611.64	(741.64)
10/09/2019	1	577130750	MIPIX	MATTHEWS ASIA DIVIDEND-INST	Equity	8468.36	16.47	139,473.89	145,153.15	(5,679.26)
10/09/2019	1	60055P201	MCIFX	MILLER CONVERTIBLE BOND FUND-I	Alternative Investments	15898.25	12.39	196,979.32	200,456.79	(3,477.47)
10/09/2019	1	6421697E0		NEW BEDFORD MA 4 000% 3/01/22	Fixed Income	300,000.0000	1.01117	303,351.00	304,049.82	(698.82)
10/09/2019	1	642170UG0		NEW BEDFORD MA 4 000% 9/01/21	Fixed Income	480,000.0000	1.05299	505,435.20	501,904.88	3,530.32
10/09/2019	1	669555WX8		NORWOOD MA 4 000% 7/15/25	Fixed Income	100,000.0000	1.1607	116,070.00	111,207.22	4,862.78
10/09/2019	1	67065Q699	NVHIX	NUVEEN SHORT DUR H/Y MUNI-I	Fixed Income	63,229.9620	10.56	667,708.40	629,770.42	37,937.98
10/09/2019	1	761440A63		REVERE MA 4 000% 3/01/21	Fixed Income	230,000.0000	1.0391	238,993.00	236,557.80	2,435.20
10/09/2019	1	922908710	VFIAX	VANGUARD 500 INDEX FUND ADM	Equity	3,196.116	269.57	861,576.99	674,481.91	187,095.08
10/09/2019	1	922908686	VSMAX	VANGUARD SMALL CAP IDX FD ADM	Equity	3803.89	71.85	273,309.50	270,722.09	2,587.40
10/09/2019	1	461418444	WCMIX	WCM FOCUSED INTL GROWTH FD-INS	Equity	23837.51	17.06	406,667.92	373,100.10	33,567.82
								10,970,454.07		
10/09/2019	2	88579Y101	MMM	3M CO	Equity	1,600.00	150.99	241,584.00	249,636.00	(8,052.00)
10/09/2019	2	002824100	ABT	ABBOTT LABS	Equity	1,100.00	79.5	87,450.00	47,929.75	39,520.25
10/09/2019	2	00287Y109	ABV	ABBVIE INC	Equity	1,100.0000	73.3	80,630.00	55,604.31	25,025.69
10/09/2019	2	001055102	AFL	AFLAC INC	Equity	24,000.0000	51.5	1,236,000.00	758,370.00	477,630.00
10/09/2019	2	001055AJ1		AFLAC INC 4 000% 2/15/22	Fixed Income	219,000.00	1.04674	229,236.06	229,579.61	(343.55)
10/09/2019	2	02079K305	GOOGL	ALPHABET INC CL A	Equity	400.0000	1202.4	480,960.00	292,541.00	188,419.00
10/09/2019	2	02079K107	GOOG	ALPHABET INC CL C	Equity	651.0000	1202.31	782,703.81	464,148.36	318,555.45
10/09/2019	2	037833100	AAPL	APPLE INC	Equity	13,855.0000	227.03	3,145,500.65	1,623,140.96	1,522,359.69
10/09/2019	2	04314H576	APHIX	ARTISAN INTL SM/MID-INST	Equity	154,382.92	13.59	2,098,063.87	2,143,130.64	(45,066.77)
10/09/2019	2	04314H857	APHKX	ARTISAN INTL VALUE FD INS	Equity	62,035.97	33.82	2,098,056.37	2,101,349.58	(3,293.21)
10/09/2019	2	044820694	ESFIX	ASHMORE EM MKTS SHT DUR-INST	Equity	247203.28	9.02	2,229,773.57	2,396,211.47	(166,437.90)
10/09/2019	2	06051GF80		BANK OF AMER CRP MTN 4 125% 1/22/24	Fixed Income	250000.00	1.08055	270,137.50	261,341.00	8,796.50
10/09/2019	2	099724AG1		BORG-WARNER AUTO 4 625% 9/15/20	Fixed Income	250,000.0000	1.02342	255,855.00	255,842.04	12.96
10/09/2019	2	12673PAF2		CA INC 3 600% 8/01/20	Fixed Income	310,000.0000	1.00968	313,000.80	313,323.65	(322.85)
10/09/2019	2	141781A27		CARGILL INC 3 250% 11/15/21	Fixed Income	150,000.0000	1.02491	153,736.50	155,034.44	(1,297.94)
10/09/2019	2	1491216F3		CATERPILLAR FINL MTN 2 250% 12/01/19	Fixed Income	105,000.0000	1.0002	105,021.00	105,381.82	(360.82)
10/09/2019	2	15200NAC9		CENTERPOINT ABS 4 243% 8/15/23	Fixed Income	71,854.8100	1.03458	74,339.55	79,040.29	(4,700.74)
10/09/2019	2	15200MAB3		CENTERPOINT ABS 5 234% 2/01/23	Fixed Income	27,880.6500	1.00451	28,006.39	30,228.73	(2,222.34)
10/09/2019	2	163072101	CAKE	CHEESECAKE FACTORY INC	Equity	2,485.0000	38.43	95,498.55	127,523.99	(32,025.44)
10/09/2019	2	166764100	CVX	CHEVRON CORP	Equity	7,240.0000	113.14	819,133.60	750,457.13	68,676.47
10/09/2019	2	H1467J104	CB	CHUBB LTD	Equity	4,422.0000	156.8	693,369.60	577,358.43	116,011.17

10/09/2019	2	125523100	CI	CIGNA CORP	Equity	1,703,0000	149 59	254,751 77	310,261 05	(55,509 28)
10/09/2019	2	17275R102	CSCO	CISCO SYSTEMS INC	Equity	22,500 0000	46 84	1,053,900 00	656,325 00	397,575 00
10/09/2019	2	172967KK6		CITIGROUP INC 2 700% 3/30/21	Fixed Income	100000 00	1 01093	101,093 00	99,914 00	1,179 00
10/09/2019	2	194162103	CL	COLGATE PALMOLIVE CO	Equity	4,840 0000	70 63	341,849 20	333,391 30	8,457 90
10/09/2019	2	19765N245	GSFTX	COLUMBIA DIVIDEND INCOME-Z	Equity	37,392 9820	22 8	852,559 99	712,709 99	139,850 00
10/09/2019	2	20030NBL4		COMCAST CORP 3 375% 2/15/25	Fixed Income	200,000 0000	1 06147	212,294 00	210,422 85	1,871 15
10/09/2019	2	254687106	DIS	DISNEY WALT CO NEW	Equity	10,000 0000	129 33	1,293,300 00	1,129,400 00	163,900 00
10/09/2019	2	260003A17		DOVER CORP 4 300% 3/01/21	Fixed Income	200,000 0000	1 02397	204,794 00	206,233 46	(1,439 46)
10/09/2019	2	260543CF8		DOW CHEMICAL CO 4 125% 11/15/21	Fixed Income	125,000 0000	1 03874	129,842 50	130,628 43	(785 93)
10/09/2019	2	262028756	DIEMX	DRIEHAUS EMERGING MKTS GRWTH FD INST	Equity	29926 03	35 68	1,067,760 57	990,417 44	77,343 13
10/09/2019	2	81369Y506	XLE	ENERGY SELECT SECTOR SPDR	Equity	10,900 0000	56 41	614,869 00	747,522 00	(132,653 00)
10/09/2019	2	375558103	GILD	GILEAD SCIENCES INC	Equity	3,170 0000	61 98	196,476 60	343,114 06	(146,637 46)
10/09/2019	2	38148LAC0		GOLDMAN SACHS GP 3 500% 1/23/25	Fixed Income	150,000 0000	1 04687	157,030 50	153,988 05	3,042 45
10/09/2019	2	38145GAJ9		GOLDMAN SACHS GROUP 2 300% 12/13/19	Fixed Income	300,000 0000	1 00016	300,048 00	297,105 00	2,943 00
10/09/2019	2	437076102	HD	HOME DEPOT INC	Equity	8,400 0000	228 94	1,923,096 00	1,046,640 00	876,456 00
10/09/2019	2	46137V357	RSP	INVESTCO S&P 500 EQUAL WEIGHT ETF	Equity	4,112 0000	104 84	431,102 08	322,331 87	108,770 21
10/09/2019	2	46137V233	XLG	INVESTCO S&P 500 TOP 50 ETF	Equity	1,496 0000	209 8816	313,982 87	217,434 70	96,548 17
10/09/2019	2	464287465	EFA	ISHARES MSCI EAFE ETF	Equity	6,721 0000	63 95	429,807 95	416,298 74	13,509 21
10/09/2019	2	464288877	EFV	ISHARES MSCI EAFE VALUE ETF	Equity	10,000 0000	46 17	461,700 00	502,190 00	(40,490 00)
10/09/2019	2	464287234	EEM	ISHARES MSCI EMG MKT ETF	Equity	20,000 0000	40 65	813,000 00	723,050 00	89,950 00
10/09/2019	2	464287614	IWF	ISHARES RUSSELL 1000 GROWTH ETF	Equity	3,430 0000	158 08	542,214 40	343,943 16	198,271 24
10/09/2019	2	478160104	JNJ	JOHNSON & JOHNSON	Equity	17,562 0000	129 22	2,269,361 64	1,756,990 29	512,371 35
10/09/2019	2	46625H100	JPM	JP MORGAN CHASE & CO	Equity	18,700 0000	112 63	2,106,181 00	1,192,522 38	913,658 62
10/09/2019	2	46625HXJ9		JPMORGAN CHASE & CO 3 625% 5/13/24	Fixed Income	150,000 0000	1 0648	159,720 00	153,713 99	6,006 01
10/09/2019	2	521865AX3		LEAR CORP 5 250% 1/15/25	Fixed Income	350,000 0000	1 02997	360,489 50	359,204 32	1,285 18
10/09/2019	2	G5494J103	LIN	LINDE PLC	Equity	6,000 0000	187 39	1,124,340 00	980,730 00	143,610 00
10/09/2019	2	57583PER6		MASSACHUSETTS ST 4 485% 12/15/19	Fixed Income	200,000 0000	1 00479	200,958 00	201,561 75	(603 75)
10/09/2019	2	57583PE54		MASSACHUSETTS ST 4 685% 12/15/20	Fixed Income	285,000 0000	1 03316	294,450 60	291,472 63	2,977 97
10/09/2019	2	5758504X7		MASSACHUSETTS ST 6 250% 4/01/20	Fixed Income	250,000 0000	1 02442	256,105 00	256,830 38	(725 38)
10/09/2019	2	57585KKV9		MASSACHUSETTS ST V-W 080% 7/01/35	Fixed Income	250,000 0000	1	250,000 00	250,000 00	-
10/09/2019	2	577130750	MIPIX	MATTHEWS ASIA DIVIDEND-INST	Equity	78358 95	16 47	1,290,571 87	1,343,122 86	(52,550 98)
10/09/2019	2	594918104	MSFT	MICROSOFT CORP	Equity	5,180 0000	138 24	716,083 20	276,016 30	440,066 90
10/09/2019	2	654106103	NKE	NIKE INC-CLASS B	Equity	13,000 0000	92 52	1,202,760 00	852,488 00	350,272 00
10/09/2019	2	665859AM6		NORTHERN TRUST CORP 3 375% 8/23/21	Fixed Income	75,000 00	1 02683	128,353 75	128,185 37	168 38
10/09/2019	2	67019EAB3		NSTAR 4 500% 11/15/19	Fixed Income	125,000 00	1 00208	125,260 00	126,868 33	(1,608 33)
10/09/2019	2	68389XAU9		ORACLE CORP 3 400% 7/08/24	Fixed Income	125,000 00	1 06028	132,535 00	130,464 48	2,070 52
10/09/2019	2	717081103	PFE	PFIZER INC	Equity	3,000 0000	35 69	107,070 00	101,831 33	5,238 67
10/09/2019	2	718546AC8		PHILLIPS 66 4 300% 4/01/22	Fixed Income	125,000 00	1 0578	132,225 00	129,558 79	2,666 21
10/09/2019	2	78467X109	DIA	SPDR DJIA TRUST	Equity	1,158 0000	263 43	305,051 94	203,906 43	101,145 51
10/09/2019	2	78462F103	SPY	SPDR S&P 500 ETF TRUST	Equity	1,069 0000	291 27	311,367 63	221,331 11	90,036 52
10/09/2019	2	855244109	SBUX	STARBUCKS CORP	Equity	7,500 0000	85 85	643,875 00	471,056 44	172,818 56
10/09/2019	2	87236YAF5		TD AMERITRADE HLD CO 3 300% 4/01/27	Fixed Income	250,000 0000	1 03846	259,615 00	250,890 14	8,724 86
10/09/2019	2	883556BH4		THERMO FISHER 3 300% 2/15/22	Fixed Income	250,000 0000	1 03401	258,502 50	255,986 10	2,516 40
10/09/2019	2	89417EAG4		TRAVELERS COS INC 3 900% 11/01/20	Fixed Income	124,000 0000	1 02031	126,518 44	128,149 25	(1,630 81)
10/09/2019	2	904311206	UA	UNDER ARMOUR INC CL C	Equity	6,344 0000	17 75	112,606 00	283,182 84	(170,576 84)
10/09/2019	2	904311107	UAA	UNDER ARMOUR INC-CL A	Equity	6,300 0000	19 47	122,661 00	296,243 39	(173,582 39)
10/09/2019	2	913017109		UNITED TECHNOLOGIES CORP	Equity	4,000 0000	131 96	527,840 00	402,059 90	125,780 10
10/09/2019	2	922908629	VO	VANGUARD MID CAP ETF	Equity	5,867 0000	163 61	959,899 87	721,674 44	238,225 43
10/09/2019	2	922908512	VOE	VANGUARD MID-CAP VALUE INDEX	Equity	3,570 0000	109 39	390,522 30	315,613 08	74,909 22
10/09/2019	2	922908553	VNQ	VANGUARD REAL ESTATE ETF	Equity	10,000 0000	92 92	929,200 00	786,422 85	142,777 15
10/09/2019	2	922908751	VBR	VANGUARD SMALL CAP ETF	Equity	5,449 0000	150 04	817,567 96	619,823 89	197,744 07
10/09/2019	2	922908686	VSMAX	VANGUARD SMALL CAP IDX FD ADM	Equity	15826 59	71 85	1,137,140 78	1,126,408 11	10,732 67
10/09/2019	2	922908611	VBR	VANGUARD SMALL CAP VALUE ETF	Equity	2,700 0000	124 32	335,664 00	277,944 75	57,719 25
10/09/2019	2	92826C839	V	VISA INC-CLASS A	Equity	14,353 0000	174 88	2,510,052 64	1,105,109 23	1,404,943 41

10/09/2019	2	461418444	WCMIX	WCM FOCUSED INTL GROWTH FD-INS	Equity	125064 56	17 06	2,133,601 41	1,957,486 35	176,115 06
10/09/2019	3	001055AJ1		AFLAC INC 4 000% 2/15/22	Fixed Income	135,000 00	1 04674	141,309 90	141,521 68	(211 78)
10/09/2019	3	032654AM7		ANALOG DEVICES INC 3 125% 12/05/23	Fixed Income	115,000 0000	1 03496	119,020 40	116,674 22	2,346 18
10/09/2019	3	04314H568	APHF	ARTISAN HIGH INCOME-INST	Fixed Income	22,864 2370	9 56	218,582 11	215,119 25	-3,462 86
10/09/2019	3	04314H576	APHJ	ARTISAN INTL SM/MID-INST	Equity	9,698 31	13 59	131,800 03	134,631 12	(2,831 09)
10/09/2019	3	04314H857	APHK	ARTISAN INTL VALUE FD INS	Equity	6,250 40	33 82	211,388 53	211,720 33	(331 81)
10/09/2019	3	044820694	ESFX	ASHMORE EM MKTS SHT DUR-INST	Fixed Income	27260 48	9 02	245,889 53	264,243 56	(18,354 03)
10/09/2019	3	06051GF80		BANK OF AMER CRP MTN 4 125% 1/22/24	Fixed Income	35000 00	1 08055	37,819 25	36,587 74	1,231 51
10/09/2019	3	09247XAN1		BLACKROCK INC 3 200% 3/15/27	Fixed Income	125,000 0000	1 06527	133,158 75	122,375 00	10,783 75
10/09/2019	3	099724AJ5		BORGWARNER INC 3 375% 3/15/25	Fixed Income	50,000 0000	1 03706	51,853 00	51,273 38	579 62
10/09/2019	3	149123BV2		CATERPILLAR INC 3 900% 5/27/21	Fixed Income	75,000 0000	1 0339	77,542 50	77,527 38	(384 88)
10/09/2019	3	172967KK6		CITIGROUP INC 2 700% 3/30/21	Fixed Income	100000 00	1 01093	101,093 00	99,914 00	1,179 00
10/09/2019	3	262028756	DIEM	DRIEHAUS EMERGING MKTS GRWTH FD INST	Equity	3815 79	35 68	136,147 39	126,285 57	9,861 82
10/09/2019	3	0075W0759	EGFX	EDGEWOOD GROWTH FUND INS	Equity	10,173 16	35 16	357,688 31	314,353 11	43,335 19
10/09/2019	3	302933502	FMIQ	FMI LARGE CAP FUND-INST	Equity	18,110 44	19 65	355,870 19	359,428 73	(3,558 54)
10/09/2019	3	34540TSJ2		FORD MOTOR CRED MTN 3 250% 2/20/22	Fixed Income	75,000 0000	0 9816	73,620 00	75,000 00	(1,380 00)
10/09/2019	3	559222AR5		MAGNA INTL INC 4 150% 10/01/25	Fixed Income	110,000 0000	1 08259	119,084 90	113,850 99	5,233 91
10/09/2019	3	577130750	MIPI	MATTHEWS ASIA DIVIDEND-INST	Equity	7793 26	16 47	128,355 03	133,581 53	(5,226 51)
10/09/2019	3	60055P201	MCIF	MILLER CONVERTIBLE BOND FUND-I	Alternative Investments	7176 99	12 39	88,922 90	90,492 75	(1,569 85)
10/09/2019	3	665859AM6		NORTHERN TRUST CORP 3 375% 8/23/21	Fixed Income	75,000 00	1 02683	77,012 25	76,911 22	101 03
10/09/2019	3	67019EAB3		NSTAR 4 500% 11/15/19	Fixed Income	80,000 00	1 00208	80,166 40	81,195 73	(1,029 33)
10/09/2019	3	68389XAU9		ORACLE CORP 3 400% 7/08/24	Fixed Income	75,000 00	1 06028	79,521 00	78,278 69	1,242 31
10/09/2019	3	718546AC8		PHILLIPS 66 4 300% 4/01/22	Fixed Income	75,000 00	1 05578	79,335 00	77,735 27	1,599 73
10/09/2019	3	828807CR6		SIMON PROPERTY GROUP 3 750% 2/01/24	Fixed Income	125,000 0000	1 06555	133,193 75	133,715 00	(521 25)
10/09/2019	3	90265EAG5		UDR INC MTN 4 625% 1/10/22	Fixed Income	82,000 0000	1 05195	86,259 90	84,374 00	1,885 90
10/09/2019	3	922908710	VFIAX	VANGUARD 500 INDEX FUND ADM	Equity	2,022 356	269 57	545,166 51	426,781 30	118,385 21
10/09/2019	3	922908686	VSMAX	VANGUARD SMALL CAP IDX FD ADM	Equity	2369 32	71 85	170,235 64	168,628 91	1,606 73
10/09/2019	3	461418444	WCMIX	WCM FOCUSED INTL GROWTH FD-INS	Equity	13023 91	17 06	222,187 90	203,847 72	18,340 18
						4,202,224 06				

\$ 65,124,358 42 \$ 55,290,664 88

9,833,693 53