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EXTENDED TO NOVEMBER 16, 2020

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

1912

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , and ending

Name of foundation		A Employer identification number
PLM FOUNDATION PHILIP L. MILSTEIN, TRUSTEE		13-7105558
Number and street (or P O box number if mail is not delivered to street address) 545 MADISON AVENUE	Room/suite 600	B Telephone number 212 339-2100
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10022		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 change

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 5,786,388.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d), must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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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)
Revenue				
1 Contributions, gifts, grants, etc., received	7,296,899.		N/A	
2 Check ▶ ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	57.	57.		STATEMENT 2
4 Dividends and interest from securities	20,287.	19,798.		STATEMENT 3
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	145,123.			STATEMENT 1
b Gross sales price for all assets on line 6a 1,149,226.				
7 Capital gain net income (from Part IV, line 2)		815,219.		
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	11,650.	-3,022.		STATEMENT 4
12 **Total.** Add lines 1 through 11	7,474,016.	832,052.		
Operating and Administrative Expenses				
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				
c Other professional fees				
17 Interest	1,228.	1,228.		0.
18 Taxes STMT 5	34,586.	396.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 6	38,151.	36,869.		250.
24 **Total operating and administrative expenses.** Add lines 13 through 23	73,965.	38,493.		250.
25 Contributions, gifts, grants paid	3,015,701.			3,015,701.
26 **Total expenses and disbursements.** Add lines 24 and 25	3,089,666.	38,493.		3,015,951.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	4,384,350.			
b **Net investment income** (if negative, enter -0-)		793,559.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	21,755.	113,585.	113,585.
	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	8,473.	16,334.	16,334.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	1,365,670.	5,650,329.	5,656,469.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	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)	1,395,898.	5,780,248.	5,786,388.
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.**			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ [X] and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	0.	0.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds	1,395,898.	5,780,248.	
	29 **Total net assets or fund balances**	1,395,898.	5,780,248.	
	30 **Total liabilities and net assets/fund balances**	1,395,898.	5,780,248.	

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	1,395,898.
2	Enter amount from Part I, line 27a	2	4,384,350.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	5,780,248.
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	5,780,248.

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	1,149,226.		334,007.	815,219.

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				815,219.

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** 815,219.

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	4,799,256.	1,958,960.	2.449900
2017	4,939,029.	1,219,352.	4.050536
2016	7,188,891.	1,204,777.	5.966989
2015	4,431,018.	2,311,545.	1.916908
2014	5,921,481.	4,303,196.	1.376066

2	Total of line 1, column (d)	2	15.760399
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	3.152080
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	2,371,061.
5	Multiply line 4 by line 3	5	7,473,774.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,936.
7	Add lines 5 and 6	7	7,481,710.
8	Enter qualifying distributions from Part XII, line 4	8	3,015,951.

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 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	OGDEN CAP ASSOICATES LLC	P		12/31/19
b	OGDEN CAP ASSOICATES LLC	P		12/31/19
c	2,075 SHARES OF BANK OF NEW YORK MELLON CORP	D	10/03/11	03/19/19
d	1,000 SHARES OF APPLE INC	D	03/28/13	04/08/19
e	1,000 SHARES OF APPLE INC	D	01/22/13	08/13/19
f	100 SHARES OF AMAZON.COM	D	04/16/14	08/30/19
g	2,000 SHARES OF INTEL CORP	D	03/05/13	08/08/19
h	1,000 SHARES OF INTEL CORP	D	03/05/13	12/20/19
i	1,000 SHARES OF XYLEM INC	D	12/04/13	01/30/19
j	1,000 SHARES OF XYLEM INC	D	12/04/13	02/13/19
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	154,977.			154,977.
b	7,186.			7,186.
c	111,335.		38,099.	73,236.
d	198,924.		63,263.	135,661.
e	203,447.		69,384.	134,063.
f	178,432.		31,979.	146,453.
g	92,856.		42,900.	49,956.
h	58,286.		21,450.	36,836.
i	71,101.		33,466.	37,635.
j	72,682.		33,466.	39,216.
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				154,977.
b				7,186.
c				73,236.
d				135,661.
e				134,063.
f				146,453.
g				49,956.
h				36,836.
i				37,635.
j				39,216.
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	815,219.
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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	15,871.
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	15,871.
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	15,871.
6	Credits/Payments:				
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	15,834.		
b	Exempt foreign organizations - tax withheld at source	6b	0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c	18,000.		
d	Backup withholding erroneously withheld	6d	0.		
7	Total credits and payments. Add lines 6a through 6d			7	33,834.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	10.
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	17,953.
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ 17,953. **Refunded** ▶			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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		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	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ FIONA LEE, ACCT Telephone no. ▶ 212 339-2100 Located at ▶ 545 MADISON AVENUE, SUITE 600, NEW YORK, NY ZIP+4 ▶ 10022			
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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year, did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions N/A	1b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ Yes ☒ No If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☒ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	3b		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b		X

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

		Yes	No
5a During the year, did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☒ Yes ☐ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b	X	
Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? SEE STATEMENT 8 ☒ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		
8 Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? ☐ Yes ☒ No			

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

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

(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
CHERYL MILSTEIN 545 MADISON AVENUE, SUITE 600 NEW YORK, NY 10022	TRUSTEE 0.00	0.	0.	0.
PHILIP MILSTEIN 545 MADISON AVENUE, SUITE 600 NEW YORK, NY 10022	TRUSTEE 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	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,213,326.
b	Average of monthly cash balances	1b	163,919.
c	Fair market value of all other assets	1c	29,924.
d	**Total** (add lines 1a, b, and c)	1d	2,407,169.
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	2,407,169.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	36,108.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,371,061.
6	**Minimum investment return.** Enter 5% of line 5	6	118,553.

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	118,553.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	15,871.		
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	2,034.		
c	Add lines 2a and 2b			2c	17,905.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	100,648.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	100,648.
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	100,648.

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	3,015,951.
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	3,015,951.
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	3,015,951.

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				100,648.
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 5,724,933.				
b From 2015 4,323,881.				
c From 2016 7,153,392.				
d From 2017 4,891,035.				
e From 2018 4,735,498.				
f Total of lines 3a through e	26,828,739.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 3,015,951.				
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				100,648.
e Remaining amount distributed out of corpus	2,915,303.			
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	29,744,042.			
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)	7,296,899.			
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	22,447,143.			
10 Analysis of line 9:				
a Excess from 2015 2,751,915.				
b Excess from 2016 7,153,392.				
c Excess from 2017 4,891,035.				
d Excess from 2018 4,735,498.				
e Excess from 2019 2,915,303.				

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

SEE STATEMENT 9

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 ▶ [X] 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)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
92ND ST Y 1395 LEXINGTON AVENUE NEW YORK, NY 10128		PC	PUBLIC CHARITY	7,000.
ADL NEW YORK/NEW JERSEY 605 3RD AVE NEW YORK, NY 10158		PC	PUBLIC CHARITY	2,500.
AIEF 1130 AMSTERDAM AVE NEW YORK, NY 10027		PC	PUBLIC CHARITY	75,000.
AMERICAN BALLET THEATRE 890 BROADWAY, 3RD FLOOR NEW YORK, NY 10003		PC	PUBLIC CHARITY	25,000.
AMERICAN FRIENDS OF ISRAEL PHILHARMONIC 122 EAST 42ND STREET, SUITE 4507 NEW YORK, NY 10168		PC	PUBLIC CHARITY	2,500.
Total SEE CONTINUATION SHEET(S)			▶ 3a	3,015,701.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

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
AMERICAN FRIENDS OF THE ISRAEL MUSEUMS 36 W 44TH ST #1209 NEW YORK, NY 10036		PC	PUBLIC CHARITY	2,000.
AMERICAN JEWISH COMMITTEE (AJC) 165 EAST 56TH STREET NEW YORK, NY 10022-2709		PC	PUBLIC CHARITY	50,000.
AMERICAS FOR THE ARTS 1000 VERMONT AVENUE, NW, SIXTH FLOOR WASHINGTON, DC 20005		PC	PUBLIC CHARITY	2,500.
BIG BROTHERS BIG SISTERS NY 40 RECTOR ST 11TH FL NEW YORK, NY 10006		PC	PUBLIC CHARITY	5,000.
CHAMBER MUSIC SOCIETY 70 LINCOLN CENTER PLAZA NEW YORK, NY 10023-6582		PC	PUBLIC CHARITY	15,000.
CITIZENS BUDGET COMMISSION TWO PENN PLAZA NEW YORK, NY 10121		PC	PUBLIC CHARITY	2,500.
THE TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK 622 WEST 113TH STREET NEW YORK, NY 10025		PC	PUBLIC CHARITY	50,000.
THE TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK 622 WEST 113TH STREET NEW YORK, NY 10025		PC	PUBLIC CHARITY	50,000.
THE TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK 622 WEST 113TH STREET NEW YORK, NY 10025		PC	PUBLIC CHARITY	50,000.
THE TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK 622 WEST 113TH STREET NEW YORK, NY 10025		PC	PUBLIC CHARITY	25,000.
Total from continuation sheets				2,903,701.

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
THE TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK 622 WEST 113TH STREET NEW YORK, NY 10025		PC	PUBLIC CHARITY	1,000,000.
THE TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK 622 WEST 113TH STREET NEW YORK, NY 10025		PC	PUBLIC CHARITY	250,000.
THE TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK 622 WEST 113TH STREET NEW YORK, NY 10025		PC	PUBLIC CHARITY	6,666.
THE TRUSTEES OF COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK 622 WEST 113TH STREET NEW YORK, NY 10025		PC	PUBLIC CHARITY	50,000.
COMMUNITY ACCESS 17 BATTERY PLACE STE 1326 NEW YORK, NY 10004		PC	PUBLIC CHARITY	500.
ENCOURAGE KIDS FOUNDATION 1560 BROADWAY STE 600 NEW YORK, NY 10036		PC	PUBLIC CHARITY	2,500.
HARLEM CHILDRENS ZONE 162 WEST 56TH ST NEW YORK, NY 10019		PC	PUBLIC CHARITY	5,000.
HIAS 1300 SPRING STREET MARYLAND, MD 20910		PC	PUBLIC CHARITY	2,000.
HOFSTRA UNIVERSITY 622 WEST 113TH STREET NEW YORK, NY 10025		PC	PUBLIC CHARITY	25,000.
JAZZ AT LINCOLN CENTER 70 LINCOLN CENTER PLAZA NEW YORK, NY 10023-6583		PC	PUBLIC CHARITY	10,000.
Total from continuation sheets				

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
JCC OF MIDWESTCHESTER 999 WILMOT ROAD SCARSDALE, NY 10583		PC	PUBLIC CHARITY	1,000.
LINCOLN CENTER 70 LINCOLN CENTER PLAZA NEW YORK, NY 10023-6583		PC	PUBLIC CHARITY	250,000.
MOUNT SINAI CRYSTAL PARTY ONE GUSTAVE L., LEVY PLACE, BOX 1049 NEW YORK, NY 10029		PC	PUBLIC CHARITY	10,000.
NEIGHBORS LINK 27 COLUMBUS AVE MOUNT KISCO, NY 10549		PC	PUBLIC CHARITY	10,000.
NEW ALBANY PET RESCUE 7301 WATERSTON NEW ALBANY, OH 43054		PC	PUBLIC CHARITY	5,000.
NEW YORK PUBLIC THEATRE 425 LAFAYETTE STREET NEW YORK, NY 10003		PC	PUBLIC CHARITY	5,000.
NY CITY CENTER 130 WEST 56TH STREET NEW YORK, NY 10019		PC	PUBLIC CHARITY	50,000.
NY PHILHARMONIC 10 LINCOLN CENTER PLAZA NEW YORK, NY 10023		PC	PUBLIC CHARITY	50,000.
NYU STERN SCHOOL OF BUSINESS 25 WEST FOURTH ST NEW YORK, NY 10012-1119		PC	PUBLIC CHARITY	20,000.
OLIVERS SCHOLARS 80 MAIDEN LANE #706 NEW YORK, NY 10038		PC	PUBLIC CHARITY	10,000.
Total from continuation sheets				

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
PALM BEACH COUNTRY CLUB FOUNDATION 760 N OCEAN BLVD. PALM BEACH, FL 33480		PC	PUBLIC CHARITY	1,000.
PALM BEACH UNITED WAY THE OFFICES AT CITY PLACE NORTH, 477 S. ROSEMARY AVE., STE 230 W. PALM BEACH, FL 33401		PC	PUBLIC CHARITY	1,500.
PLAYWRIGHTS HORIZONS 416 W 42ND ST NEW YORK, NY 10036		PC	PUBLIC CHARITY	1,000.
RISING GROUND (AKA LEAKS & WATTS) 463 HAWTHORNE AVENUE YONKERS, NY 10705		PC	PUBLIC CHARITY	5,000.
RISING TREETOPS AT OAKHURST 1140 ROADWAY, SUITE 903 NEW YORK, NY 10001		PC	PUBLIC CHARITY	1,000.
RIVERSIDE PARK CONSERVANCY 475 RIVERSIDE DRIVE, SUITE 455 NEW YORK, NY 10115		PC	PUBLIC CHARITY	1,000.
ROUNDABOUT THEATRE COMPANY 231 W 39TH ST #1200 NEW YORK, NY 10018		PC	PUBLIC CHARITY	5,000.
SCARSDALE FOUNDATION SCHOLARSHIP FUND PO BOX 542 SCARSDALE, NY 10583		PC	PUBLIC CHARITY	1,000.
SCARSDALE HIGH SCHOOL PTA SCHOLARSHIP PO BOX 147 H SCARSDALE, NY 10583		PC	PUBLIC CHARITY	1,000.
THANKS TO SCANDINAVIA 366 AMSTERDAM AVE #205 NEW YORK, NY 10024		PC	PUBLIC CHARITY	1,000.
Total from continuation sheets				

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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
THE ALS ASSOCIATION GREATER NY CHAPTER 42 BROADWAY #1724 NEW YORK, NY 10004		PC	PUBLIC CHARITY	5,000.
THE JED FOUNDATION 6 EAST 39TH STREET NEW YORK, NY 10016		PC	PUBLIC CHARITY	10,000.
THE JEWISH FOUNDATION FOR THE RIGHTEOUS 80 MAIN ST., SUITE 380 WEST ORANGE, NJ 07052		PC	PUBLIC CHARITY	2,000.
THE LUSTGARTEN FOUNDATION 415 CROSSWAYS PARK DR D WOODBURY, NY 11797		PC	PUBLIC CHARITY	1,000.
THE WASHINGTON INSTITUTE 1111 19TH STREET, NY WASHINGTON, DC 20036		PC	PUBLIC CHARITY	50,000.
UNITED STATES HOLOCAUST MEMORIAL MUSEUM 100 RAOUL WALLENBERG PL, SW WASHINGTON, DC 20024		PC	PUBLIC CHARITY	5,000.
WNET/THIRTEEN 825 8TH AVE, NEW YORK, NY 10019		PC	PUBLIC CHARITY	750,000.
WNET/THIRTEEN 825 8TH AVE, NEW YORK, NY 10019		PC	PUBLIC CHARITY	47,500.
OGDEN CAP ASSOCIATES LLC PASS-THRU K-1 545 MADISON AVENUE, STE 600 NEW YORK, NY 10022		PC	PUBLIC CHARITY	35.
Total from continuation sheets				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	57.	
4 Dividends and interest from securities			14	20,287.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	11,650.	
8 Gain or (loss) from sales of assets other than inventory			18	145,123.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a UBTI FLOW THRU FROM K-1	525990	14,672.	14	-14,672.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		14,672.		162,445.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 177,117.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

LM **Sign Here**

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

▶ Philip L. Milstein | 11/16/2020 ▶ TRUSTEE

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
				P01430679
Firm's name ▶ OGDEN CAP PROPERTIES LLC			Firm's EIN ▶ 56-2356978	
Firm's address ▶ 545 MADISON AVENUE, SUITE 600 NEW YORK, NY 10022			Phone no. 212 339-2100	

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	Employer identification number
PLM FOUNDATION PHILIP L. MILSTEIN, TRUSTEE	13-7105558

Organization type (check one)

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

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or 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
PLM FOUNDATION PHILIP L. MILSTEIN, TRUSTEE	13-7105558

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	THE VLM CHARITABLE LEAD ANNUITY TRUST 545 MADISON AVE., SUITE 600 NEW YORK, NY 10022	$ 2,152,923.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
2	PHILIP L MILSTEIN 545 MADISON AVE., SUITE 600 NEW YORK, NY 10022	$ 5,142,976.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
PLM FOUNDATION PHILIP L. MILSTEIN, TRUSTEE	13-7105558

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
2	STOCKS	$ 5,142,976.	12/31/19

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

Name of organization
PLM FOUNDATION
PHILIP L. MILSTEIN, TRUSTEE

Employer identification number
13-7105558

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

PLM FOUNDATION **FEIN 13-7105558**
TAX YEAR ENDING DECEMBER 31, 2019

FORM 990-PF, PART XIII, LINE 7
AMOUNT TREATED AS DISTRIBUTIONS OUT OF CORPUS TO SATISFY SECTION 170(b)(1)(F)(ii)

THE PLM FOUNDATION ("THE FOUNDATION") HEREBY ELECTS TO SATISFY THE REQUIREMENTS OF INTERNAL REVENUE CODE ("CODE") SECTION 170(b)(1)(F)(ii) WITH RESPECT TO CONTRIBUTIONS OF $7,296,899 RECEIVED IN THE TAXABLE YEAR ENDING DECEMBER, 31, 2019 (THE "CONDUIT ELECTION YEAR") TO SATISFY THE REQUIREMENTS OF CODE SECTION 170(b)(1)(F)(ii), A PRIVATE NON-OPERATING FOUNDATION MUST (A) BY THE END OF THE CONDUIT ELECTION YEAR, DISTRIBUTE ANY UNDISTRIBUTED INCOME FROM THE YEAR IMMEDIATELY PRECEDING THE CONDUIT ELECTION YEAR, (B) DISTRIBTUTE, IN THE ABSENCE OF AN ELECTION UNDER CODE SECTION 4942(h)(2), ANY UNDISTRIBUTED INCOME FROM THE CONDUIT ELECTION YEAR BY THE END OF THE CONDUIT ELECTION YEAR, AND (C) MAKE QUALIFIYING DISTRIBUTIONS TREATED AS DISTRIBUTIONS OUT OF CORPUS NO LATER THAN THE 15TH DAY OF THE THIRD MONTH OF THE TAXABLE YEAR FOLLOWING THE CONDUIT ELECTION YEAR IN AN AMOUNT EQUAL TO 100 PERCENT OF THE CONTRIBUTIONS RECEIVED BY SUCH FOUNDATION IN THE CONDUIT ELECTION YEAR

A. SATISFACTION OF MINIMUM DISTRIBUTION REQUIREMENT FOR THE CONDUIT ELECTION YEAR
AS REPORTED ON PART XIII, LINE 2a, COLUMN (C), THE UNDISTRIBUTED INCOME FOR THE YEAR IMMEDIATELY PRECEEDING THE CONDUIT ELECTION YEAR IS $0

B TIMELY SATISFACTION OF MINIMUM DISTRIBUTION REQUIREMENT FOR THE TAXABLE YEAR FOLLOWING THE CONDUIT ELECTION YEAR
AS REPORTED ON PART XIII, LINE 6F, THE UNDISTRIBUTED INCOME FOR THE CONDUIT ELECTION YEAR IS $0

C. SUFFICIENT TIMELY QUALIFIED DISTRIBUTIONS MADE OUT OF CORPUS
TO SASTIFY THE REQUIREMENTS OF INTERNAL REVENUE CODE SECTION 170(b)(1)(F)(ii), THE FOUNDATION HAD UNTIL MARCH 15, 2020, THE 15TH DAY OF THE THIRD MONTH OF THE TAXABLE YEAR FOLLOWING THE CONDUIT ELECTION YEAR, TO MAKE DISTRIBUTION OUT OF CORPUS IN AN AMOUNT EQUAL TO 100 PERCENT OF THE CONTRIBUTIONS RECEIVED BY THE FOUNDATION IN THE CONDUIT ELECTION YEAR, $7,296,899 AS REPORTED ON PART XIII, LINE 7,

THE FOUNDATION IS TREATING	5,724,933	OF ITS $5,724,933 2014 EXCESS DISTRIBUTIONS CARRYOVER
AND	1,571,966	OF ITS $4,323,881 2015 EXCESS DISTRIBUTIONS CARRYOVER

AS CURRENT DISTRIBUTIONS OUT OF CORPUS IN COMPLETE SATISFACTION OF THE REQUIREMENTS OF CODE SECTION 170(b)(1)(F)(ii) THE FOUNDATION HAS ATTACHED THE NECESSARY ELECTION, PURSUANT TO THE TREASURY REGULATIONS SECTION 53 4942(a)-3(c,)(2)(iv)

PLM FOUNDATION MEETS THE REQUIREMENTS OF IRC SECTION 170(b)(1)(A)(vii), 170(b)(1)(F)(ii) AND 4942(h)(2), IN THAT THE FOUNDATION ELECTS TO TREAT $7,296,899 OUT OF ITS PRIOR YEAR CARRYOVER CORPUS DISTRIBUTIONS, AS CURRENT DISTRIBUTIONS OUT OF CORPUS IN AN AMOUNT EQUAL TO 100% OF ALL CONTRIBUTIONS RECEIVED DURING THE TAX YEAR 2019 AND IN THAT THERE WAS NO REMAINING UNDISTRIBUTED INCOME FOR TAX YEARS 2018 & 2019 THEREFORE, THE FOUNDATION IS A CONDUIT PRIVATE FOUNDATION FOR TAX YEAR 2019

3M SIGNED

Cheryl Milstein

NAME: CHERYL MILSTEIN
TITLE: TRUSTEE

PLM FOUNDATION **FEIN 13-7105558**
TAX YEAR ENDING DECEMBER 31, 2019

FORM 990-PF, PART XIII, LINE 7
ELECTION TO TREAT PRIOR YEAR CARRYOVER CORPUS DISTRIBUTIONS AS CURRENT YEAR CORPUS DISTRIBUTIONS

PURSUANT TO TREASURY REGULATIONS SECTION 53 4942(a)-3(c)(2)(ıv), THE PLM FOUNDATION HEREBY ELECTS TO TREAT, AS CURRENT YEAR DISTRIBUTIONS OUT OF CORPUS, THE FOLLOWING PRIOR YEAR CARRYOVER CORPUS DISTRIBUTIONS UNDER TREASURY REGULATIONS SECTION 53 4942(a)-3(d)(1)(ııı) IN SUCH PRIOR TAX YEARS

TAX YEAR	AMOUNT
2014	5,724,933
2015	1,571,966
TOTAL	**7,296,899**

VI SIGNED

NAME: CHERYL MILSTEIN
TITLE: TRUSTEE

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

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
OGDEN CAP ASSOICATES LLC	PURCHASED		12/31/19

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
154,977.	0.	0.	0.	154,977.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
OGDEN CAP ASSOICATES LLC	PURCHASED		12/31/19

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
7,186.	0.	0.	0.	7,186.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
2,075 SHARES OF BANK OF NEW YORK MELLON CORP	DONATED	10/03/11	03/19/19

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
111,335.	109,493.	0.	0.	1,842.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1,000 SHARES OF APPLE INC	DONATED	03/28/13	04/08/19

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
198,924.	194,020.	0.	0.	4,904.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1,000 SHARES OF APPLE INC	DONATED	01/22/13	08/13/19

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
203,447.	197,870.	0.	0.	5,577.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
100 SHARES OF AMAZON.COM	DONATED	04/16/14	08/30/19

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
178,432.	199,310.	0.	0.	-20,878.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
2,000 SHARES OF INTEL CORP	DONATED	03/05/13	08/08/19

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
92,856.	103,180.	0.	0.	-10,324.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1,000 SHARES OF INTEL CORP	DONATED	03/05/13	12/20/19

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
58,286.	57,810.	0.	0.	476.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1,000 SHARES OF XYLEM INC	DONATED	12/04/13	01/30/19

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
71,101.	71,210.	0.	0.	-109.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1,000 SHARES OF XYLEM INC	DONATED	12/04/13	02/13/19

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
72,682.	71,210.	0.	0.	1,472.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	145,123.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BANK OF NEW YORK	57.	57.	
TOTAL TO PART I, LINE 3	57.	57.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
BANK OF NEW YORK CUSTODY	1,189.	0.	1,189.	1,189.	
OGDEN CAP ASSOCIATES LLC	10,472.	0.	10,472.	9,983.	
WELLS FARGO	8,626.	0.	8,626.	8,626.	
TO PART I, LINE 4	20,287.	0.	20,287.	19,798.	

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OGDEN CAP ASSOCIATES LLC	11,650.	11,650.	
UBTI FROM K-1 INCLUDED IN NET INC BUT NOT ON BOOK	0.	-14,672.	
TOTAL TO FORM 990-PF, PART I, LINE 11	11,650.	-3,022.	

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	34,190.	0.		0.
FOREIGN TAXES	396.	396.		0.
TO FORM 990-PF, PG 1, LN 18	34,586.	396.		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
FILING FEES	250.	0.		250.
OTHER DEDUCTION FROM PASS-THROUGH	34,246.	34,163.		0.
BANK CHARGES	113.	113.		0.
OTHER EXPENSES	3,542.	2,593.		0.
TO FORM 990-PF, PG 1, LN 23	38,151.	36,869.		250.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS & INVESTMENTS	5,650,329.	5,656,469.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,650,329.	5,656,469.

FORM 990-PF EXPENDITURE RESPONSIBILITY STATEMENT STATEMENT 8
PART VII-B, LINE 5C

GRANTEE'S NAME

SMF FOUNDATION/TAM INC EIN 27-3984505

GRANTEE'S ADDRESS

545 MADISON AVENUE
NEW YORK, NY 10022

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED
625,000.	05/11/11	277,939.

PURPOSE OF GRANT

TO PROVIDE FINANCIAL SUPPORT TO ENABLE SMF FOUNDATION/TAM INC TO EXPAND ITS FUNDING OF IRC SECTION 501(C)(3) PUBLIC CHARITIES, A PURPOSE AND FUNCTION CONSTITUTING THE BASIS FOR ITS EXEMPTION FROM TAX.

DATES OF REPORTS BY GRANTEE

12/11, 12/12, 12/13, 12/14, 12/15, 12/16, 12/17, 12/18, 12/19

RESULTS OF VERIFICATION

SMF FOUNDATION/TAM INC ANNUAL ACCOUNTING PERIOD IS THE CALENDER YEAR. ACCORDINGLY, ALL FINANCIAL RECORDS ARE KEPT AND REPORTS PREPARED ON THE BASIS OF SUCH FISCAL YEAR. IN ITS CALENDAR YEAR 2019 ALL AMOUNTS DISBURSED BY SMF FOUNDATION/TAM INC WERE FOR CHARITABLE PURPOSES; AND ALL CHARITABLE GRANTS MADE WERE
ONLY TO IRC SECTION 501(C)(3) PUBLIC CHARITIES.
;LIST TOTAL $314,485

GRANTEE'S NAME

SMF FOUNDATION/LRM INC EIN 90-0945135

GRANTEE'S ADDRESS

545 MADISON AVENUE
NEW YORK, NY 10022

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED
625,000.	04/23/13	255,296.

PURPOSE OF GRANT

TO PROVIDE FINANCIAL SUPPORT TO ENABLE SMF FOUNDATION/LRM INC TO EXPAND ITS FUNDING OF IRC SECTION 501(C)(3) PUBLIC CHARITIES, A PURPOSE AND FUNCTION CONSTITUTING THE BASIS FOR ITS EXEMPTION FROM TAX.

DATES OF REPORTS BY GRANTEE

12/13, 12/14, 12/15, 12/16, 12/17, 12/18, 12/19

RESULTS OF VERIFICATION

SMF FOUNDATION/LRM INC ANNUAL ACCOUNTING PERIOD IS THE CALENDER YEAR. ACCORDINGLY, ALL FINANCIAL RECORDS ARE KEPT AND REPORTS PREPARED ON THE BASIS OF SUCH FISCAL YEAR. IN ITS CALENDAR YEAR 2019 ALL AMOUNTS DISBURSED BY SMF FOUNDATION/LRM INC WERE FOR CHARITABLE PURPOSES; AND ALL CHARITABLE GRANTS MADE WERE
ONLY TO IRC SECTION 501(C)(3) PUBLIC CHARITIES.
;LISTTOTAL $255,296

FORM 990-PF | PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS | STATEMENT 9

NAME OF MANAGER
CHERYL MILSTEIN
PHILIP MILSTEIN