

Form **990-PF**

**Return of Private Foundation**

OMB No 1545-0047

Department of the Treasury  
Internal Revenue Service

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](http://www.irs.gov/Form990PF) for instructions and the latest information

1912

**2019**

Open to Public Inspection

For calendar year 2019 or tax year beginning , 2019, and ending , 20

Name of foundation  
**NATHAN M. CLARK FOUNDATION 2574-00-4/8**

A Employer identification number  
**20-1201954**

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

Room/suite  
**215-419-6000**

**20 MONTCHANIN ROAD, SUITE 2000**

Telephone number (see instructions)

City or town, state or province, country, and ZIP or foreign postal code  
**WILMINGTON, DE 19087**

C If exemption application is pending, check here . . . . .  **6**

G Check all that apply  
Initial return  Initial return of a former public charity   
Final return  Amended return   
Address change  Name change

D 1 Foreign organizations, check here . . . . .   
2 Foreign organizations meeting the 85% test, check here and attach computation . . . . .

H Check type of organization:  Section 501(c)(3) exempt private foundation **04**  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **10,418,890.**  
J Accounting method.  Cash  Accrual  
 Other (specify) \_\_\_\_\_  
(Part I, column (d), must be on cash basis)

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

**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	61,659.			
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 . . . . .	226,591.	226,591.		STMT 1
5a Gross rents . . . . .				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	14,318.			
b Gross sales price for all assets on line 6a <b>3,866,077</b>				
7 Capital gain net income (from Part IV, line 2) . . . . .		14,318.		
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) (attach schedule) . . . . .				
11 Other income (attach schedule) . . . . .	-4,092.	-4,092.		STMT 2
12 Total Add lines 1 through 11 . . . . .	298,476.	236,817.		
13 Compensation of officers, directors, trustees, etc.		NONE	NONE	
14 Other employee salaries and wages . . . . .		NONE	NONE	
15 Pension plans, employee benefits . . . . .		NONE	NONE	
16a Legal fees (attach schedule) . . . . .				
b Accounting fees (attach schedule) STMT 3 . . . . .	5,000.	NONE	NONE	5,000.
c Other professional fees (attach schedule) STMT 4 . . . . .	52,802.	52,802.		
17 Interest . . . . .				
18 Taxes (attach schedule) (see instructions) STMT 5 . . . . .	38,714.	6,029.		
19 Depreciation (attach schedule) and depletion . . . . .				
20 Occupancy . . . . .				
21 Travel, conferences, and meetings . . . . .	1,051.	NONE	NONE	1,051.
22 Printing and publications . . . . .		NONE	NONE	
23 Other expenses (attach schedule) STMT 6 . . . . .	1,017.			1,017.
24 Total operating and administrative expenses. Add lines 13 through 23. . . . .	98,584.	58,831.	NONE	7,068.
25 Contributions, gifts, grants paid . . . . .	525,400.			525,400.
26 Total expenses and disbursements Add lines 24 and 25 . . . . .	623,984.	58,831.	NONE	532,468.
27 Subtract line 26 from line 12 . . . . .				
a Excess of revenue over expenses and disbursements . . . . .	-325,508.			
b Net investment income (if negative, enter -0-) . . . . .		177,986.		
c Adjusted net income (if negative, enter -0-) . . . . .				

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Received in JAN 06 2021  
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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .	297,156.	435,673.	435,673.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments - U S and state government obligations (attach schedule) . . . . .			
	b	Investments - corporate stock (attach schedule) . . . . .			
	c	Investments - corporate bonds (attach schedule) . . . . .			
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶ (attach schedule)			
12	Investments - mortgage loans . . . . .				
13	Investments - other (attach schedule) . . . . .	10,340,602.	9,839,580.	9,983,217.	
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation ▶ (attach schedule)				
15	Other assets (describe ▶ )				
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	10,637,758.	10,275,253.	10,418,890.	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ )			
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		NONE		
Net Assets or Fund Balances		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"/>			
	26	Capital stock, trust principal, or current funds . . . . .	10,637,758.	10,275,253.	
	27	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .			
	28	Retained earnings, accumulated income, endowment, or other funds . . . . .			
29	<b>Total net assets or fund balances</b> (see instructions) . . . . .	10,637,758.	10,275,253.		
30	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	10,637,758.	10,275,253.		

**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	10,637,758.
2	Enter amount from Part I, line 27a . . . . .	2	-325,508.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3 . . . . .	4	10,312,250.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	36,997.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 29 . . . . .	6	10,275,253.

**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)
<b>1 a PUBLICLY TRADED SECURITIES</b>						
<b>b</b>						
<b>c</b>						
<b>d</b>						
<b>e</b>						
(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))			
<b>a</b> 3,866,077.		3,851,759.	14,318.			
<b>b</b>						
<b>c</b>						
<b>d</b>						
<b>e</b>						
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))			
<b>a</b>			14,318.			
<b>b</b>						
<b>c</b>						
<b>d</b>						
<b>e</b>						
<b>2</b> Capital gain net income or (net capital loss) <span style="font-size: small;">{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }</span>				<b>2</b>	14,318.	
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8 . . . . .				<b>3</b>		

**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

(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	381,224.	9,094,332.	0.041919
2017	355,158.	8,115,154.	0.043765
2016	391,500.	7,265,608.	0.053884
2015	385,265.	7,606,138.	0.050652
2014	237,224.	6,946,977.	0.034148
<b>2</b> Total of line 1, column (d) . . . . .			<b>2</b> 0.224368
<b>3</b> 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 . . . . .			<b>3</b> 0.044874
<b>4</b> Enter the net value of noncharitable-use assets for 2019 from Part X, line 5 . . . . .			<b>4</b> 9,947,885.
<b>5</b> Multiply line 4 by line 3. . . . .			<b>5</b> 446,401.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b). . . . .			<b>6</b> 1,780.
<b>7</b> Add lines 5 and 6. . . . .			<b>7</b> 448,181.
<b>8</b> Enter qualifying distributions from Part XII, line 4 . . . . . If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			<b>8</b> 532,468.

3

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

Table with 11 rows and 2 columns. Rows include: 1a Exempt operating foundations, b Domestic foundations, 2 Tax under section 511, 3 Add lines 1 and 2, 4 Subtitle A (income) tax, 5 Tax based on investment income, 6 Credits/Payments (6a-6d), 7 Total credits and payments, 8 Enter any penalty, 9 Tax due, 10 Overpayment, 11 Enter the amount of line 10 to be credited to 2020 estimated tax.

Part VII-A Statements Regarding Activities

Table with 10 rows and 3 columns. Rows include: 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation... 1b Did it spend more than \$100 during the year... 1c Did the foundation file Form 1120-POL... 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 3 Has the foundation made any changes, not previously reported to the IRS... 4a Did the foundation have unrelated business gross income of \$1,000 or more... 4b If "Yes," has it filed a tax return on Form 990-T... 5 Was there a liquidation, termination, dissolution, or substantial contraction... 6 Are the requirements of section 508(e) satisfied either... 7 Did the foundation have at least \$5,000 in assets at any time... 8a Enter the states to which the foundation reports or with which it is registered... 8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF... 9 Is the foundation claiming status as a private operating foundation... 10 Did any persons become substantial contributors during the tax year?

2

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions . . . . .		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions. . . . .		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X	
14 The books are in care of ▶ <u>THE GLENMEDE TRUST CO., N.A.</u> Telephone no ▶ <u>(215) 419-6000</u> Located at ▶ <u>1650 MARKET ST., PHILADELPHIA, PA</u> ZIP+4 ▶ <u>19103</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here . . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ <u>15</u>		
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? . . . . .		X
See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶		

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . . <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 . . . . . ▶ <input type="checkbox"/>		
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) . . . . .		
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) . . . . .		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?		X

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

<b>5a</b> During the year, did the foundation pay or incur any amount to		Yes	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input checked="" type="checkbox"/>	Yes	<input type="checkbox"/> 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?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
<b>b</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	<b>5b</b>		X
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		
<b>c</b> 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? . . . STMT. B	<input checked="" type="checkbox"/>	Yes	<input type="checkbox"/> No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<b>6b</b>		X
If "Yes" to 6b, file Form 8870			
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<b>7b</b>		
<b>8</b> 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?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SARAH GOULD 1650 MARKET ST., STE 1200, PHILADELPHIA, PA 19103	DIRECTOR 1	-0-	-0-	-0-
BENJAMIN LOVELL 1650 MARKET ST., STE 1200, PHILADELPHIA, PA 19103	DIRECTOR 1	-0-	-0-	-0-
JAN CLARK 1650 MARKET ST., STE 1200, PHILADELPHIA, PA 19103	DIRECTOR 1	-0-	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ▶ **NONE**



**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	9,874,154.
b	Average of monthly cash balances . . . . .	1b	225,222.
c	Fair market value of all other assets (see instructions). . . . .	1c	NONE
d	<b>Total</b> (add lines 1a, b, and c) . . . . .	1d	10,099,376.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	1e	
2	Acquisition indebtedness applicable to line 1 assets . . . . .	2	NONE
3	Subtract line 2 from line 1d. . . . .	3	10,099,376.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	151,491.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,947,885.
6	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	6	497,394.

**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	497,394.
2a	Tax on investment income for 2019 from Part VI, line 5 . . . . .	2a	1,780.
b	Income tax for 2019 (This does not include the tax from Part VI.) . . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	1,780.
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	495,614.
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	NONE
5	Add lines 3 and 4 . . . . .	5	495,614.
6	Deduction from distributable amount (see instructions). . . . .	6	NONE
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	495,614.

**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	532,468.
b	Program-related investments - total from Part IX-B. . . . .	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . .	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the.		
a	Suitability test (prior IRS approval required) . . . . .	3a	NONE
b	Cash distribution test (attach the required schedule) . . . . .	3b	NONE
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	532,468.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b See instructions. . . . .	5	1,780.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	6	530,688.

**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 . . . . .				495,614.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only. . . . .			126,757.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2019				
a From 2014 . . . . .	NONE			
b From 2015 . . . . .	NONE			
c From 2016 . . . . .	NONE			
d From 2017 . . . . .	NONE			
e From 2018 . . . . .	NONE			
f Total of lines 3a through e . . . . .	NONE			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ <u>532,468.</u>				
a Applied to 2018, but not more than line 2a . . . . .			126,757.	
b Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
c Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
d Applied to 2019 distributable amount. . . . .				405,711.
e Remaining amount distributed out of corpus. . . . .	NONE			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a) ) . . . . .	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b. . . . .		NONE		
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 . . . . .		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions . . . . .		NONE		
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020. . . . .				89,903.
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) . . . . .	NONE			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions) . . . . .	NONE			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
10 Analysis of line 9.				
a Excess from 2015 . . . . .	NONE			
b Excess from 2016 . . . . .	NONE			
c Excess from 2017 . . . . .	NONE			
d Excess from 2018 . . . . .	NONE			
e Excess from 2019 . . . . .	NONE			

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

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling . . . . .

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

Table with columns: Tax year (a) 2019, (b) 2018, (c) 2017, (d) 2016, (e) Total. Rows include: 85% of line 2a, Qualifying distributions from Part XII, line 4, for each year listed, Amounts included in line 2c not used directly for active conduct of exempt activities, 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)(ii), (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) )

N/A

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.

N/A

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

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

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

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

c Any submission deadlines.

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

**Part XV** Supplementary Information (continued)

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

Recipient 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
<p><b>a Paid during the year</b></p> <p>SEE ATTACHED STATEMENT C/O GLENMEDE TRUST CO. 1650 MARKET ST., STE 1200 Philadelphia PA 19</p>	NONE	PC	SEE ATTACHED	525,400.
<b>Total</b> .....				525,400.
<b>b Approved for future payment</b>				
<b>Total</b> .....				3b





**Schedule of Contributors**

**2019**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF  
 ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

Name of the organization <b>NATHAN M. CLARK FOUNDATION 2574-00-4/8</b>	Employer identification number <b>20-1201954</b>
---	---

Organization type (check one):

- | Filers of:         | Section:   |
|--------------------|--|
| Form 990 or 990-EZ | <input type="checkbox"/> 501(c)( ) (enter number) organization<br><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation<br><input type="checkbox"/> 527 political organization         |
| Form 990-PF        | <input checked="" type="checkbox"/> 501(c)(3) exempt private foundation<br><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation<br><input type="checkbox"/> 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 <b>NATHAN M. CLARK FOUNDATION 2574-00-4/8</b>	Employer identification number <b>20-1201954</b>
---	---

**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	ESTATE OF NATHAN M CLARK  1650 MARKET ST., STE 1200  PHILADELPHIA, PA 19103	\$ 61,659.	Person <input checked="" 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)
		\$ _____	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)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AQR STYLE PREMIA ALTERNATIVE FUND	2,328.	2,328.
AQR MULTI ASSET FUND	9,800.	9,800.
AMERICAN BEACON SOUND PT FLOATING RATE D	11,631.	11,631.
DFA US SOCIAL CORE EQUITY TWO PORT	16,505.	16,505.
DFA EMERGING MARKETS SOCIAL CORE EQUITY	9,063.	9,063.
DFA US LARGE CAP VALUE PT	1,787.	1,787.
DFA US SMALL CAP PORTFOLIO	1,215.	1,215.
DFA INVESTMENT GRADE PORTFOLIO	8,920.	8,920.
DFA INTERNATIONAL SOCIAL CORE EQUITY	17,447.	17,447.
PARAMETRIC COMMODITY STRATEGY FUND	2,124.	2,124.
PARAMETRIC VOLATILITY RSK PREMIUM DEF FD	4,676.	4,676.
FIRST TR NORTH AMERICAN ENERGY INFRA ETF	3,605.	3,605.
GMO QUALITY FUND III	7,450.	7,450.
GLENMEDE FUND INC-CORE FIXED INCOME PORT	17,150.	17,150.
GLENMEDE FUND INC-INTERNATIONAL PORT	9,711.	9,711.
GLENMEDE FUND INC-ADVISOR SMALL CAP VALU	358.	358.
GLENMEDE QUANT US LARGE CAP CORE EQUITY	11,347.	11,347.
GLENMEDE FUND INC-LARGE CAP VALUE PORT	3,216.	3,216.
GS FS GOVERNMENT FUND	4,373.	4,373.
LEGG MASON BW GLOBAL OP BD-IS	3,053.	3,053.
OBERWEIS FUNDS INTL OP INSTL	1,434.	1,434.
PIMCO ALL ASSETS AUTH -IS	4,581.	4,581.
TEMPLETON GLOBAL BOND FUND	11,534.	11,534.
VANGUARD PRIMECAP FUND ADMIRAL SHARES	12,682.	12,682.
VANGUARD SHORT TERM INFL PROTECTED FUND	4,222.	4,222.
VANGUARD GLOBAL EX US REAL ESTATE	16,924.	16,924.
VANGUARD FTSE ALL-WORLD EX-U	22,504.	22,504.
VANGUARD MARKET NEUTRAL FUND	4,137.	4,137.
VANGUARD INDEX FDS REAL ESTATE ETF	2,814.	2,814.
TOTAL	226,591.	226,591.

FORM 990PF, PART I - OTHER INCOME  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
PARTNERSHIP INCOME	-4,092.	-4,092.
TOTALS	-4,092.	-4,092.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	5,000.			5,000.
TOTALS	5,000.	NONE	NONE	5,000.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CUSTODIAN & MANAGEMENT FEES (A)	52,802.	52,802.
TOTALS	52,802.	52,802.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL ESTIMATES - PRINCIPAL	32,685.	
FOREIGN TAXES ON QUALIFIED FOR	4,118.	4,118.
FOREIGN TAXES ON NONQUALIFIED	1,911.	1,911.
TOTALS	38,714.	6,029.

FORM 990PF, PART I - OTHER EXPENSES

=====

REVENUE  
AND  
EXPENSES  
PER BOOKS  
-----

CHARITABLE  
PURPOSES  
-----

DESCRIPTION  
-----

OTHER NON-ALLOCABLE EXPENSE -

1,017.

1,017.

TOTALS

-----  
1,017.  
=====

-----  
1,017.  
=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
PARTNERSHIP COST BASIS ADJ	20,958.
MISC ADJUSTMENT	16,039.
TOTAL	36,997.

FORM 990PF, PART VII-B, LN 5(c) EXPENDITURE RESPONSIBILITY STATEMENT  
=====

NAME:

TODMORDEN FOUNDATION

ADDRESS:

100 WEST 10TH ST.

WILMINGTON, DE 19801

GRANT DATE: 12/11/2019

GRANT AMOUNT ..... 200,000.

GRANT PURPOSE:

TO ASSIST CHARITABLE ORGANIZATIONS WITH ORGANIZATIONAL  
EXP. EXCLUSIVELY FOR 170(C)(2)(B) PURPOSES.

AMOUNT EXPENDED BY GRANTEE ..... 200,000.

ANY DIVERSION BY GRANTEE:

NO

DATES OF REPORTS BY GRANTEE:

12/11/2019

DATE OF VERIFICATION: 12/11/2019

RESULTS OF VERIFICATION:

CONFIRMED PLANNED USE IN LINE WITH GRANT PURPOSES.