

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.

2019**Open to Public
Inspection****For calendar year 2019, or tax year beginning 01-01-2019 , and ending 12-31-2019**

Name of foundation MOTULSKY-NACHT FAMILY FOUNDATION C/O JOHN A MOTULSKY		A Employer identification number 35-7085377
Number and street (or P.O. box number if mail is not delivered to street address) 888 PARK AVENUE NO 11A		B Telephone number (see instructions) (212) 739-7475
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10075		C If exemption application is pending, check here ► <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ <u>197,649,704</u>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ► <input checked="" 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	4,447,355	4,447,355		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	5,227,087			
	b Gross sales price for all assets on line 6a	5,227,087			
	7 Capital gain net income (from Part IV, line 2)		5,227,087		
	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)	174,549	174,464		
	12 Total. Add lines 1 through 11	9,848,991	9,848,906		
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 (attach schedule)				
	b Accounting fees (attach schedule)	5,800	3,867	1,933	
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	43,836	12,186	1,578	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	297,092	297,092	0	
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	346,728	313,145	3,511	
	25 Contributions, gifts, grants paid	8,850,000		8,850,000	
	26 Total expenses and disbursements. Add lines 24 and 25	9,196,728	313,145	8,853,511	
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	652,263			
	b Net investment income (if negative, enter -0-)		9,535,761		
	c Adjusted net income (if negative, enter -0-)				

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	8,245,529	7,413,233	7,413,233
	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 ► _____			
	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)	84,524,677	84,927,860	109,298,170
	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)	70,743,774	71,825,150	80,938,301	
14	Land, buildings, and equipment: basis ► _____				
	Less: accumulated depreciation (attach schedule) ► _____				
15	Other assets (describe ► _____)				
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	163,513,980	164,166,243	197,649,704	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ► _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ► <input checked="" type="checkbox"/> and complete lines 24, 25, 29 and 30.				
	24	Net assets without donor restrictions	163,513,980	164,166,243	
	25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ► <input type="checkbox"/> and complete lines 26 through 30.				
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds			
	29	Total net assets or fund balances (see instructions)	163,513,980	164,166,243	
	30	Total liabilities and net assets/fund balances (see instructions)	163,513,980	164,166,243	

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	163,513,980
2	Enter amount from Part I, line 27a	2	652,263
3	Other increases not included in line 2 (itemize) ► _____	3	0
4	Add lines 1, 2, and 3	4	164,166,243
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	164,166,243

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.)
1 a STONEHILL MASTER FUND, LTD		P		
b STONEHILL MASTER FUND, LTD		P		
c CAPITAL GAIN DIVIDENDS		P		
d .5000SH VIACOMCBS INC		P		
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 620,298			620,298	
b 4,476,377			4,476,377	
c 130,393			130,393	
d 19			19	
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(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			620,298	
b			4,476,377	
c			130,393	
d			19	
e				
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	5,227,087
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3	

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.

 Yes No

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

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

1 Enter the appropriate amount in each column for each year; see 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	7,127,351	177,321,254	0.040195
2017	5,821,530	145,959,221	0.039885
2016	3,718,264	120,348,203	0.030896
2015	553,587	75,744,743	0.007309
2014	50,000	12,147,270	0.004116
2 Total of line 1, column (d)			0.122401
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			0.024480
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			186,955,477
5 Multiply line 4 by line 3			4,576,670
6 Enter 1% of net investment income (1% of Part I, line 27b)			95,358
7 Add lines 5 and 6			4,672,028
8 Enter qualifying distributions from Part XIII, line 4			8,853,511

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	1	95,358
	Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	95,358
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	95,358
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	95,358
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	55,040
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	55,040
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	40,318
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ►	Refunded	11

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	<input type="checkbox"/>	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition).	<input type="checkbox"/>	Yes	No
	<i>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.</i>			
1c	Did the foundation file Form 1120-POL for this year?	<input type="checkbox"/>	Yes	No
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?	<input type="checkbox"/>	Yes	No
	<i>If "Yes," attach a detailed description of the activities.</i>			
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? <i>If "Yes," attach a conformed copy of the changes</i>	<input type="checkbox"/>	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<input type="checkbox"/>	Yes	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	<input type="checkbox"/>	Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	<input type="checkbox"/>	Yes	No
	<i>If "Yes," attach the statement required by General Instruction T.</i>			
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?			
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	<input type="checkbox"/>	Yes	
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? <i>If "No," attach explanation.</i>	<input type="checkbox"/>	Yes	
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 taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	<input type="checkbox"/>	Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	<input type="checkbox"/>	Yes	No

Part VII-A Statements Regarding Activities (continued)

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	No
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	Yes
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►N/A	13	Yes
14	The books are in care of ►JOHN A MOTULSKY	Telephone no. ►(212) 739-7475	
Located at ►888 PARK AVENUE APT 11A NEW YORK NY			ZIP+4 ►10075
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.	► <input type="checkbox"/> 15	
16	At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ►	16	Yes No

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.	1b	
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	No
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 (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? If "Yes," list the years ► 20____, 20____, 20____, 20____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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.)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
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	No

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))?	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes
(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"/>	<input checked="" type="checkbox"/> Yes
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes
(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"/>	<input checked="" type="checkbox"/> Yes
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. 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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>	<input type="checkbox"/>	<input type="checkbox"/> Yes
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes
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 during the year?	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes

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

1 List all officers, directors, trustees, 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
JOHN A MOTULSKY 888 PARK AVENUE APT 11A NEW YORK, NY 10075	TRUSTEE 1.00	0	0	0
WENDY NACHT 888 PARK AVENUE APT 11A NEW YORK, NY 10075	TRUSTEE 1.00	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				
Total number of other employees paid over \$50,000.				0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)		
3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000 NONE	(b) Type of service	(c) Compensation
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		
2		
3		
4		
Part IX-B Summary of Program-Related Investments (see instructions)		
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Amount
1		
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	97,630,463
b	Average of monthly cash balances.	1b	14,406,875
c	Fair market value of all other assets (see instructions).	1c	77,765,177
d	Total (add lines 1a, b, and c).	1d	189,802,515
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	189,802,515
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	2,847,038
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	186,955,477
6	Minimum investment return. Enter 5% of line 5.	6	9,347,774

Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign**Part XI** organizations check here ► and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	9,347,774
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	95,358
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	95,358
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	9,252,416
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	9,252,416
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	9,252,416

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	8,853,511
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	8,853,511
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	95,358
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	8,758,153
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				9,252,416
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			8,797,624	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014.				
b From 2015.				
c From 2016.				
d From 2017.				
e From 2018.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 8,853,511			8,797,624	
a Applied to 2018, but not more than line 2a				
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.				55,887
e Remaining amount distributed out of corpus	0			
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	0			
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 instructions				0
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				9,196,529
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)	0			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2015.				
b Excess from 2016.				
c Excess from 2017.				
d Excess from 2018.				
e Excess from 2019.				

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling. ►			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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.			
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).)

JOHN A MOTULSKY

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.

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
<i>a Paid during the year</i> See Additional Data Table				
Total			► 3a	8,850,000
<i>b Approved for future payment</i>				
Total			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities.			14	4,447,355	
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.			01	174,464	
8 Gain or (loss) from sales of assets other than inventory			18	5,227,087	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a US TREASURY UBT TAX REFUND			01	85	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e).		0		9,848,991	0
13 Total. Add line 12, columns (b), (d), and (e).			13		9,848,991
(See worksheet in line 13 instructions to verify calculations.)					

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

Part XVII

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

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?

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

a Transfers from the reporting foundation to a noncharitable exempt organization of:

b Other transactions:

(1) Sales of assets to a noncharitable exempt organization.	1b(1)	No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)	No
(3) Rental of facilities, equipment, or other assets.	1b(3)	No
(4) Reimbursement arrangements.	1b(4)	No
(5) Loans or loan guarantees.	1b(5)	No
(6) Performance of services or membership or fundraising solicitations.	1b(6)	No

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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.

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

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.

2020-06-17

May the IRS discuss this return with the preparer shown below
(see instr.) Yes No

Signature of officer or trustee

Date

>Title

**Sign
Here**

**Paid
Preparer
Use Only**

(see instr.) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					
Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ► <input type="checkbox"/>	PTIN
	RICHARD TERRANO				P00101716
	Firm's name ► MARKS PANETH LLP				Firm's EIN ► 11-3518842
Firm's address ► 4 MANHATTANVILLE ROAD PURCHASE, NY 10577				Phone no. (914) 524-9000	

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
BIG LIFE FOUNDATION USA 1715 NORTH HERON DRIVE RIDGEFIELD, WA 98642	N/A	PC	GENERAL PURPOSE	2,500
CONGREGATION OR ZARUA 127 EAST 82ND STREET NEW YORK, NY 10028	N/A	PC	GENERAL PURPOSE	360
CORNELL UNIVERSITY 144 EAST AVENUE ITHACA, NY 14853	N/A	PC	GENERAL PURPOSE	250,000
Total			► 3a	8,850,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
EDEN INSTITUTE 2 MERWICK ROAD PRINCETON, NJ 08540	N/A	PC	GENERAL PURPOSE	500
ELEPHANT VOICES US 1160 BATTERY STREET STE 300 SAN FRANCISCO, CA 94111	N/A	PC	GENERAL PURPOSE	2,500
FIDELITY CHARITABLE PO BOX 770001 CINCINNATI, OH 45277	N/A	PC	GENERAL PURPOSE	8,297,710
Total			► 3a	8,850,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
HIMALAYAN CATARACT PROJECT PO BOX 55 WATERBURY, VT 05676	N/A	PC	GENERAL PURPOSE	50,000
INNOCENCE PROJECT 40 WORTH STREET SUITE 701 NEW YORK, NY 10013	N/A	PC	GENERAL PURPOSE	50,000
NEW YORK COMMON PANTRY 8 E 109TH STREET NEW YORK, NY 10029	N/A	PC	GENERAL PURPOSE	1,000
Total			► 3a	8,850,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
OCEANA INC 1350 CONNECTICUT AVE NW 5TH FL WASHINGTON, DC 20036	N/A	PC	GENERAL PURPOSE	5,000
POMFRET SCHOOL PO BOX 125 POMFRET, CT 06258	N/A	PC	GENERAL PURPOSE	15,000
RIGHT TO PLAY 49 WEST 27TH STREET SUITE 930 NEW YORK, NY 10001	N/A	PC	GENERAL PURPOSE	15,000
Total			► 3a	8,850,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ROBIN HOOD FOUNDATION 826 BROADWAY NEW YORK, NY 10003	N/A	PC	GENERAL PURPOSE	10,000
SALK INSTITUTE 10010 N TORREY PINES RD LA JOLLA, CA 92037	N/A	PC	GENERAL PURPOSE	25,000
ST BENEDICT'S PREPERATORY SCHOOL 520 DR MARTIN LUTHER KING JR BOULEVARD NEWARK, NJ 07102	N/A	PC	GENERAL PURPOSE	25,000
Total			► 3a	8,850,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
THE DOE FUND 232 EAST 84TH STREET NEW YORK, NY 10028	N/A	PC	GENERAL PURPOSE	25,000
THE JEWISH NATIONAL FUND 42 EAST 69TH STREET NEW YORK, NY 10021	N/A	PC	GENERAL PURPOSE	1,000
THE NEW YORK TIMES NEEDIEST CASES FUND PO BOX 5193 NEW YORK, NY 10087	N/A	PC	GENERAL PURPOSE	50,000
Total			► 3a	8,850,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
THE SKY'S THE LIMIT510A VALLEY WAY MILPITAS, CA 95035	N/A	PC	GENERAL PURPOSE	1,000
THE TAFT SCHOOL110 WOODBURY RD WATERTOWN, CT 06795	N/A	PC	GENERAL PURPOSE	250
US FRIENDS OF THE DAVID SHLEDRICK WILDLIFE TRUST 25283 CABOT ROAD SUITE 101 LAGUNA HILLS, CA 92653	N/A	PC	GENERAL PURPOSE	2,500
Total			► 3a	8,850,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
VOLUNTEERS OF LEGAL SERVICES 40 WORTH STREET SUITE 820 NEW YORK, NY 10013	N/A	PC	GENERAL PURPOSE	7,500
RILEY'S CHILDREN FOUNDATION 30 SOUTH MERIDIAN STREET SUITE 200 INDIANAPOLIS, IN 46204	N/A	PC	GENERAL PURPOSE	100
SUPPORT CONNECTION 40 TRIANGLE CENTER SUITE 100 YORKTOWN HEIGHTS, NY 10598	N/A	PC	GENERAL PURPOSE	100
Total			► 3a	8,850,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
HEALING ABUSE WORKING FOR CHANGE 27 CONGRESS STREET SALEM, MA 01970	N/A	PC	GENERAL PURPOSE	100
MAKE-A-WISH FOUNDATION 1702 E HIGHLAND AVE SUITE 400 PHOENIX, AZ 85016	N/A	PC	GENERAL PURPOSE	280
MIDDLEBURY CONGREGATION CHURCH 1242 WHITTEMORE ROAD MIDDLEBURY, CT 06762	N/A	PC	GENERAL PURPOSE	100
Total			► 3a	8,850,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
NATIONAL CENTER FOR JEWISH FILM 415 SOUTH STREET STE 102 WALTHAM, MA 02453	N/A	PC	GENERAL PURPOSE	2,500
HORN OF AFRICA EDUCATION DEVELOPMENT FUND 446 MAIN STREET STE 8 WORCHESTER, MA 01608	N/A	PC	GENERAL PURPOSE	10,000
Total			► 3a	8,850,000

TY 2019 Accounting Fees Schedule

Name: MOTULSKY-NACHT FAMILY FOUNDATION
C/O JOHN A MOTULSKY

EIN: 35-7085377

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MARKS PANETH LLP	5,800	3,867		1,933

TY 2019 Investments Corporate Stock Schedule

Name: MOTULSKY-NACHT FAMILY FOUNDATION
C/O JOHN A MOTULSKY
EIN: 35-7085377

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
5028SH ALPHABET INC. (FORMERLY GOOGLE INC.) CL C	4,243,236	6,722,537
2821SH ALPHABET INC. (FORMERLY GOOGLE INC.) CL A	2,999,640	3,778,419
75000SH ALLY FINANCIAL INC	1,394,627	2,292,000
600SH AMAZON.COM	856,527	1,108,704
132000SH AMERICAN INTL GROUP	7,119,100	6,775,560
6300SH APPLE INC	1,072,544	1,849,995
30000SH BANK OF AMERICA CORP	889,965	1,056,600
5272SH BRIGHTHOUSE FINANCIAL	306,282	206,821
2000SH CHEVRON CORP	251,330	241,020
10000SH CITIGROUP INC	748,000	798,900
83460.808SH COCA COLA	3,650,425	4,619,556
185000SH DELTA AIRLINES	7,749,125	10,818,800
12000SH FACEBOOK INC	1,817,636	2,463,000
32000SH FORD MOTOR	500,156	297,600
47000SH GENERAL MOTORS	1,505,927	1,720,200
10000SH GOLDMAN SACHS	1,832,350	2,299,300
25000SH HARTFORD FINANCIAL SERVICES GROUP INC	1,401,625	1,519,250
8000SH ILLINOIS TOOL WORKS INC	1,334,240	1,437,040
27500SH JOHNSON & JOHNSON	3,515,125	4,011,425
72000SH JP MORGAN	4,891,880	10,036,800
3000SH KIMBERLY CLARK CORP	365,430	412,650
58000SH METLIFE	2,649,108	2,956,260
61299SH MICROSOFT CORP	5,247,041	9,666,852
29000SH QUALCOMM	2,130,050	2,558,670
71373SH TENET HEALTHCARE CORP	2,687,550	2,714,315
65600SH UNITED CONTINENTAL AIRLINES	3,564,556	5,778,704
48215.812/49697.191SH VANGUARD INSTL INDEX	12,666,235	14,423,616
0/13117SH VIACOMCBS INC	1,577,785	550,520
16400SH WAL-MART STORES INC	1,169,230	1,948,976
24000SH 3M COMPANY	4,791,135	4,234,080

TY 2019 Investments - Other Schedule

Name: MOTULSKY-NACHT FAMILY FOUNDATION
C/O JOHN A MOTULSKY

EIN: 35-7085377

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
DORCHESTER SECONDARIES FUND IV	AT COST	8,254,576	12,544,167
STONEHILL MASTER FUND, LTD	AT COST	48,545,089	52,737,890
WHITEFORT CAPITAL	AT COST	15,000,000	15,656,244
LBIE PARTICIPATION	AT COST	25,485	0

TY 2019 Other Expenses Schedule

Name: MOTULSKY-NACHT FAMILY FOUNDATION
C/O JOHN A MOTULSKY
EIN: 35-7085377

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DEDUCTIONS RELATED TO PORTFOLIO INCOME	297,092	297,092		0

TY 2019 Other Income Schedule

Name: MOTULSKY-NACHT FAMILY FOUNDATION

C/O JOHN A MOTULSKY

EIN: 35-7085377

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
K-1 INVESTMENT PARTNERSHIP	174,464	174,464	174,464
US TREASURY UBT TAX REFUND	85		85

TY 2019 Taxes Schedule

Name: MOTULSKY-NACHT FAMILY FOUNDATION
C/O JOHN A MOTULSKY
EIN: 35-7085377

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PAID	12,186	12,186		0
NYS FILING FEE	1,500	0		1,500
US TREASURY EXCISE TAX	30,072	0		0
CA FILING FEE	78	0		78