

For calendar year 2019, or tax year beginning 03-01-2019, and ending 02-28-2020

Name of foundation The Hermine and David Heller Foundation		A Employer identification number 13-3936476	
% THE AYCO COMPANY LP NTG			
Number and street (or P.O. box number if mail is not delivered to street address) c/o Ayco Company PO Box 15201	Room/suite	B Telephone number (see instructions) (518) 640-5000	
City or town, state or province, country, and ZIP or foreign postal code ALBANY, NY 122125201		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: ☒ 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) ▶ \$ 16,374,206	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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	3,321,935			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	84,215	84,215		
	4 Dividends and interest from securities	108,850	108,850		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	2,212,388			
	b Gross sales price for all assets on line 6a _____ 5,503,862				
	7 Capital gain net income (from Part IV, line 2)		2,212,388		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	57,246	57,246		
	12 Total. Add lines 1 through 11	5,784,634	2,462,699		
	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	22,595	0	0	0
	c Other professional fees (attach schedule)				
	17 Interest	11,603	11,603		
	18 Taxes (attach schedule) (see instructions)	32,812	2,812		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	329,368	326,814		
	24 Total operating and administrative expenses. Add lines 13 through 23	396,378	341,229	0	0
	25 Contributions, gifts, grants paid	2,763,518			2,763,518
	26 Total expenses and disbursements. Add lines 24 and 25	3,159,896	341,229	0	2,763,518
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	2,624,738			
	b Net investment income (if negative, enter -0-)		2,121,470		
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	424,286	532,810	532,810
	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)	626,912	0	0
	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)	12,745,754	14,240,468	15,841,396
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	4,468	0	0	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	13,801,420	14,773,278	16,374,206	
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 ▶ ☐ 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 ▶ ☒ and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	13,801,420	14,773,278	
	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)	13,801,420	14,773,278	
30 Total liabilities and net assets/fund balances (see instructions) .	13,801,420	14,773,278		

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	13,801,420
2 Enter amount from Part I, line 27a	2	2,624,738
3 Other increases not included in line 2 (itemize) ▶ _____	3	57,455
4 Add lines 1, 2, and 3	4	16,483,613
5 Decreases not included in line 2 (itemize) ▶ _____	5	1,710,335
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	14,773,278

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 See Additional Data Table			
b			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) 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 See Additional Data Table			
b			
c			
d			
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	2,212,388
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.

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 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	2,637,128	16,393,064	0.160869
2017	2,405,482	18,765,442	0.128187
2016	2,130,927	19,361,096	0.110062
2015	1,969,124	20,875,114	0.094329
2014	500,000	21,412,348	0.023351

2 Total of line 1, column (d)	2	0.516798
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	0.10336
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	15,882,860
5 Multiply line 4 by line 3	5	1,641,652
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	21,215
7 Add lines 5 and 6	7	1,662,867
8 Enter qualifying distributions from Part XII, line 4	8	2,763,518

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 ☐ 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	21,215
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	
3	Add lines 1 and 2.	3	21,215
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	21,215
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	57,977
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	57,977
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	
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	36,762
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ▶ 36,762 Refunded ▶	11	

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	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <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>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
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> 	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i> 	5	No
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	Yes
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>	7	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>	8b	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>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>THE AYCO COMPANY LP NTG</u> Telephone no. ▶ <u>(518) 640-5000</u>			

Located at ▶ 100 COLISEUM DRIVE Cohoes NYZIP+4 ▶ 12047

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		
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? ☐ 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 ☐ 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? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
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? ☐ 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 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))?	☐ 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
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	☐ Yes ☐ No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		6b No
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?		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 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, 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
DAVID B HELLER c/o Ayco Company PO Box 15201 ALBANY, NY 122125201	TRUSTEE 1.0	0	0	0
ROBERT M HELLER c/o Ayco Company PO Box 15201 ALBANY, NY 122125201	TRUSTEE 1.0	0	0	0
HERMINE RIEGERL HELLER c/o Ayco Company PO Box 15201 ALBANY, NY 122125201	TRUSTEE 1.0	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
Total number of other employees paid over \$50,000.				

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	(b) Type of service	(c) Compensation
Total number of others receiving over \$50,000 for professional services. ▶		

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 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	

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	201,507
b	Average of monthly cash balances.	1b	849,807
c	Fair market value of all other assets (see instructions).	1c	15,073,417
d	Total (add lines 1a, b, and c).	1d	16,124,731
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	0
3	Subtract line 2 from line 1d.	3	16,124,731
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	241,871
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,882,860
6	Minimum investment return. Enter 5% of line 5.	6	794,143

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	794,143
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	21,215
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	21,215
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	772,928
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	772,928
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	772,928

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	2,763,518
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,763,518
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	21,215
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,742,303

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				772,928
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			0	
b Total for prior years: 2017, 2016, 2015		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014.	0			
b From 2015.	309,224			
c From 2016.	1,202,706			
d From 2017.	1,467,210			
e From 2018.	1,824,227			
f Total of lines 3a through e.	4,803,367			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ <u>2,763,518</u>				
a Applied to 2018, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2019 distributable amount.				772,928
e Remaining amount distributed out of corpus	1,990,590			
5 Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	6,793,957			
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.				
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.				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).				
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.	6,793,957			
10 Analysis of line 9:				
a Excess from 2015.	309,224			
b Excess from 2016.	1,202,706			
c Excess from 2017.	1,467,210			
d Excess from 2018.	1,824,227			
e Excess from 2019.	1,990,590			

Part XIV

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 ☐ 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

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.

Part XV

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).)

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
a <i>Paid during the year</i> SEE ATTACHED LIST c/o THE AYCO COMPANY LP PO BOX 152 ALBANY, NY 122125201	NONE	501(C)(3)	GENERAL CHARITABLE PURPOSES	2,763,518
Total			▶ 3a	2,763,518
b <i>Approved for future payment</i>				
Total			▶ 3b	

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			14	84,215	
4 Dividends and interest from securities.			14	108,850	
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.					
8 Gain or (loss) from sales of assets other than inventory			18	2,212,388	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a See Additional Data Table					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e).				2,462,699	
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)			13		2,462,699

[illegible]

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
a Transfers from the reporting foundation to a noncharitable exempt organization of:				
(1) Cash.		1a(1)		No
(2) Other assets.		1a(2)		No
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.		1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.				

[illegible]

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.		
	*****	2021-01-10	*****
	_____ 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
	Christine DiIonna		2021-01-10		P00999533
	Firm's name ▶ The Ayco Company LP				Firm's EIN ▶
	Firm's address ▶ PO BOX 15201 Albany, NY 122125201				Phone no. (518) 640-5000

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
GS #97-8 PUBLICLY TRADED SECURITIES	P		
DRAWBRIDGE GLOBAL MACRO FUND LTD	P		
GS GLOBAL LONG SHORT INVESTMENT PARTNERS ORIGINAL FUND	P		
GS MEZZANINE PARTNERS 2006, LP	P		
GS MEZZANINE PARTNERS V OFFSHORE LTD	P		
GS ABSOLUTE RETURN TRACKER FUND	P		
MADISON AVE OPPORTUNITIES LLC	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,541,105		2,238,512	2,302,593
14		0	14
4,280		3,671	609
771		2,224	-1,453
1,619		7,651	-6,032
709,251		689,416	19,835
378,189		350,000	28,189

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) 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	
			2,302,593
			14
			609
			-1,453
			-6,032
			19,835
			28,189

Form 990PF Part XVI-A Line 11 - Other revenue:

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions.)
11 Other revenue:	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a ORDINARY INCOME - K-1			01	-15,706	
b RENTAL REAL ESTATE INCOME - K-1			01	-9,215	
c SECTION 988 GAIN/LOSS			01	-8,379	
d OTHER INCOME - K-1			01	2,256	
e OTHER PORTFOLIO INCOME - K-1			01	186	
f OID INCOME			01	88,104	

TY 2019 Accounting Fees Schedule**Name:** The Hermine and David Heller Foundation**EIN:** 13-3936476

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEE	22,595			

TY 2019 All Other Program Related Investments Schedule

Name: The Hermine and David Heller Foundation
EIN: 13-3936476

Category	Amount
N/A	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2019 Depreciation Schedule

Name: The Hermine and David Heller Foundation

EIN: 13-3936476

TY 2019 Investments Corporate Stock Schedule**Name:** The Hermine and David Heller Foundation**EIN:** 13-3936476**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
GOLDMAN SACHS #197	0	0

TY 2019 Investments - Other Schedule

Name: The Hermine and David Heller Foundation
EIN: 13-3936476

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
DRAWBRIDGE SPECIAL OPP	AT COST	4,830	7,243
GS MEZZANINE HEDGE	AT COST	35,953	8,695
LIBERTY HARBOR SPV II	AT COST	25,134	370
GS LONG SHORT INVESTMENT PTNRS	AT COST	82,992	34,135
GS MEZZANINE PARTNERS V L.P.	AT COST	30,284	29,266
GS CIP 2011 - 1 A PARTNERS, LP	AT COST	404,437	916,760
GS ABS RETURN TRACKER FUND	AT COST	0	0
GOLDSTAR ASHBURY LLC	AT COST	19,775	19,775
AVANTEL ACQUISTION LLC	AT COST	392,425	392,425
DECATHLON ALPHA II	AT COST	59,916	59,916
DECATHLON ALPHA III	AT COST	187,961	187,961
GOLDSTAR SHELTER COVE, LLC	AT COST	71,649	71,649
MACELLUM SPV III, LP	AT COST	2,172,133	2,172,133
MACELLUM RETAIL OPPORTUNITY FD	AT COST	1,830,175	1,830,175
VALINOR PRIVATE CAPITAL PTNRS	AT COST	415,903	415,903
CAT ROCK CAPITAL PARTNERS	AT COST	1,000,000	1,819,118
GOLDIEBLOX, INC. COMMON SHS	AT COST	117,559	152,426
KAWISAFI VENTURES LIMITED	AT COST	503,910	503,910
TP DR HOLDINGS, LLC	AT COST	918,037	918,037
ACCELERATE-IT VENTURES FUND I	AT COST	959,700	1,134,477
AITV FASHION, LP	AT COST	110,652	134,948
ARCADIA RL INVESTORS LLC	AT COST	778,362	778,362
SWAY VENTURES FUND II	AT COST	263,756	263,756
MADISON AVE OPPORTUNITIES LLC	AT COST	0	0
PLAYA GRANDE PIK PROM NOTE	AT COST	980,639	980,640
PLAYA GRANDE PIC PROM NOTE2018	AT COST	203,051	203,904
GS GLOBAL LONG SHORT PTRS SPV	AT COST	9,606	12,956
DECATHLON ALPHA IV, LP	AT COST	120,552	120,552
GOLDIEBLOX NOTE-NEW-OCT 2018	AT COST	254,831	257,398
GOLDIEBLOX, INC. PREFERRED SHS	AT COST	432,441	560,701

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MACELLUM HOME FUND, LP	AT COST	394,191	394,191
REINVENT CAPITAL FUND, LP		330,284	330,284
THE SONIC FUND II, LP		474,958	474,958
NYDIG INST BITCOIN FUND, LP	AT COST	374,043	374,043
GOLDIEBLOX NOTE - AUG 2019	AT COST	140,902	140,902
GOLDIEBLOX NOTE - OCT 2019		139,427	139,427

TY 2019 Other Assets Schedule

Name: The Hermine and David Heller Foundation

EIN: 13-3936476

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DISTRIBUTIONS RECEIVABLE	4,468	0	0

TY 2019 Other Decreases Schedule**Name:** The Hermine and David Heller Foundation**EIN:** 13-3936476

Description	Amount
APPRECIATION OVER COST BASIS FOR STOCK	0
DONATED INTO THE FOUNDATION	1,710,335

TY 2019 Other Expenses Schedule**Name:** The Hermine and David Heller Foundation**EIN:** 13-3936476**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	38,000	38,000		
MANAGEMENT FEES	126,483	126,483		
PORTFOLIO DEDUCTIONS - K-1	119,235	119,235		
OTHER DEDUCTIONS - K-1	34,158	34,158		
TAX EXEMPT NON-DEDUCTIBLE EXP	1,054			
OTHER EXPENSES	8,938	8,938		
NY STATE FILING FEE	1,500			

TY 2019 Other Income Schedule**Name:** The Hermine and David Heller Foundation**EIN:** 13-3936476**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ORDINARY INCOME -K-1 INCOME	-15,706	-15,706	
RENTAL REAL ESTATE INCOME - K-1 INCOME	-9,215	-9,215	
SECTION 988 GAIN/LOSS - K-1 Income	-8,379	-8,379	
SECTION 1231 GAIN/LOSS - K-1 INCOME	2,256	2,256	
Other Portfolio Income - K-1 Income	186	186	
OID Income	88,104	88,104	

TY 2019 Other Increases Schedule

Name: The Hermine and David Heller Foundation

EIN: 13-3936476

Description	Amount
PRIOR PERIOD ADJUSTMENT	57,455

TY 2019 Taxes Schedule**Name:** The Hermine and David Heller Foundation**EIN:** 13-3936476

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	2,812	2,812		
FEDERAL TAX PAID	30,000			

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Go to www.irs.gov/Form990 for the latest information.	OMB No. 1545-0047 2019
	Name of the organization The Hermine and David Heller Foundation	Employer identification number 13-3936476

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 other 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 33¹/₃% 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 990PF, 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
The Hermine and David Heller Foundation

Employer identification number
13-3936476

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	DAVID B HELLER c/o AYCO COMPANY PO BOX 15201 ALBANY, NY 122125201	\$ 2,203,494	☒ Person ☐ Payroll ☒ Noncash (Complete Part II for noncash contributions.)
2	DAVID B HELLER C/O AYCO COMPANY PO BOX 15201 ALBANY, NY 122125201	\$ 1,118,441	☒ 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.)
.		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
.		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization The Hermine and David Heller Foundation	Employer identification number 13-3936476
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Part II Noncash Property			
(a) No. from Part I	(b) Description of noncash property given (see instructions). Use duplicate copies of Part II if additional space is needed.	(c) FMV (or estimate) (See instructions)	(d) Date received
<u>1</u>	10,000 SHARES OF GOLDMAN SACHS, INC	\$ 2,203,494	2019-09-13
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
<u>2</u>	5,000 SHARES OF GOLDMAN SACHS INC	\$ 1,118,441	2019-12-12
(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 The Hermine and David Heller Foundation	Employer identification number 13-3936476
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Part III	Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ _____ 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

**THE HERMINE AND DAVID HELLER FOUNDATION
CHARITABLE CONTRIBUTION LIST
FYE: 2/28/2020**

<u>Date</u>	<u>Payee</u>	<u>Amount</u>
03/01/19	Connecticut Public Broadcasting, Hartford, CT	25,000.00
03/14/19	East End Temple, New York, NY	10,000.00
03/28/19	LF International Inc, New York, NY	93,000.00
04/05/19	Lightning Basketball Inc, West Hempstead, NY	10,000.00
04/05/19	Sponsors for Educational Opportunity, New York, NY	10,000.00
04/17/19	Good Plus Foundation, New York, NY	5,000.00
06/14/19	Day One Foundation, Kings Park, NY	10,000.00
06/14/19	GO Project, New York, NY	10,000.00
06/14/19	Good Plus Foundation, New York, NY	5,000.00
06/14/19	Harvard University, Cambridge, MA	10,000.00
06/14/19	Project Morry, White Plains, NY	100,000.00
06/14/19	Tanenbaum Center for Interreligious Studies , New York, NY	10,000.00
06/14/19	New Museum of Contemporary Art, New York, NY	50,000.00
06/14/19	New Museum of Contemporary Art, New York, NY	35,000.00
07/16/19	Whitney Museum of American Art, New York, NY	25,000.00
07/30/19	Johnny Mac Tennis Project, New York, NY	10,000.00
10/04/19	Third Way Institute, Washington, DC	250,000.00
10/04/19	New Museum of Contemporary Art, New York, NY	600,000.00
10/04/19	Metropolitan Council on Jewish Poverty, New York, NY	100,000.00
10/22/19	Morry's Camp, White Plains, NY	5,000.00
10/26/19	New Museum of Contemporary Art, New York, NY	50,000.00
11/25/19	US Olympic and Paralympic Foundation, Colorado Springs, CO	175,000.00
11/25/19	Friends of the High Line, New York, NY	250,000.00
11/25/19	Discovery Land Company Foundation, Beverly Hills, CA	10,000.00
12/16/19	Abzyme Research Foundation, New York, NY	5,000.00
12/16/19	Connecticut Public Broadcasting, Hartford, CT	25,000.00
12/16/19	Paul Taylor Dance Foundation, New York, NY	40,000.00
12/16/19	Grace Church School, New York, NY	50,000.00
12/16/19	Grace Church School, New York, NY	400,000.00
12/16/19	Acumen Fund, New York, NY	250,000.00
12/18/19	Utopia Foundation, Traverse City, MI	10,000.00
12/24/19	NABU, New York, NY	100,000.00
02/07/20	Connecticut Public Broadcasting, Hartford, CT	25,000.00

Partnership K-1 Charitable Contributions	518.00
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TOTAL CHARITABLE CONTRIBUTIONS PAID

\$ 2,763,518.00

**All contributions were made to the general purpose
fund of public charitable organizations that were classified
under section 501(c)(3) of the Internal Revenue Code.**