

Form **990-PF****Return of Private Foundation**

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

OMB No. 1545-0052

Department of the Treasury
Internal Revenue Service

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.

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning

, and ending

Name of foundation

THE AMBROSE MONELL FOUNDATION
C/O FULTON, VITTORIA LLP

A Employer identification number

13-1982683

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

ONE ROCKEFELLER PLAZA

Room/suite

301

B Telephone number

212-586-0700

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

NEW YORK, NY 10020-2002

C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test,
check here and attach computation ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationE If private foundation status was terminated
under section 507(b)(1)(A), check here ☐I Fair market value of all assets at end of year
(from Part II, col. (c), line 16)

\$ 276,125,363. (Part I, column (d) must be on cash basis.)

J Accounting method:

☒ Cash ☐ Accrual☐ Other (specify) _____F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses**

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	89,956.	89,956.		STATEMENT 1
4 Dividends and interest from securities	6,422,968.	6,422,968.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	7,884,872.			
b Gross sales price for all assets on line 6a	55,978,540.			
7 Capital gain net income (from Part IV, line 2)		7,884,872.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss)				
11 Other income	13,314.	13,314.		STATEMENT 3
12 Total. Add lines 1 through 11	14,411,110.	14,411,110.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	330,000.	165,000.		165,000.
14 Other employee salaries and wages	41,167.	20,584.		20,583.
15 Pension plans, employee benefits				
16a Legal fees STMT 4	55,202.	27,601.		27,601.
b Accounting fees STMT 5	91,713.	45,857.		45,856.
c Other professional fees STMT 6	880,622.	870,049.		10,573.
17 Interest				
18 Taxes STMT 7	66,120.	8,060.		8,060.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	104.	52.		52.
22 Printing and publications				
23 Other expenses STMT 8	103,353.	51,678.		51,676.
24 Total operating and administrative expenses. Add lines 13 through 23	1,568,281.	1,188,881.		329,401.
25 Contributions, gifts, grants paid	13,992,500.			13,992,500.
26 Total expenses and disbursements. Add lines 24 and 25	15,560,781.	1,188,881.		14,321,901.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<1,149,671.>			
b Net investment income (if negative, enter -0-)		13,222,229.		
c Adjusted net income (if negative, enter -0-)			N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	2,623,049.	6,234,787.	6,234,787.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock	STMT 9 80,376,639.	75,615,230.	269,890,576.
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment: basis		
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation				
15 Other assets (describe)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		82,999,688.	81,850,017.	276,125,363.
17 Accounts payable and accrued expenses				
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe)				
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted	82,999,688.	81,850,017.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances	82,999,688.	81,850,017.		
31 Total liabilities and net assets/fund balances	82,999,688.	81,850,017.		

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 30 (must agree with end-of-year figure reported on prior year's return)	1	82,999,688.
2 Enter amount from Part I, line 27a	2	<1,149,671.>
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	81,850,017.
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 30	6	81,850,017.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a COMMON STK (SEE SCHEDULE)	P	VARIOUS	12/31/18
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 55,978,540.		48,093,668.	7,884,872.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			7,884,872.
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	7,884,872.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	13,506,048.	290,933,112.	.046423
2016	13,560,563.	271,774,234.	.049896
2015	13,970,801.	280,840,886.	.049746
2014	12,690,560.	291,467,895.	.043540
2013	10,969,739.	257,985,022.	.042521

2 Total of line 1, column (d)	2	.232126
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	.046425
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	301,588,925.
5 Multiply line 4 by line 3	5	14,001,266.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	132,222.
7 Add lines 5 and 6	7	14,133,488.
8 Enter qualifying distributions from Part XII, line 4	8	14,321,901.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	132,222.
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	132,222.
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	132,222.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	222,467.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
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	222,467.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	90,245.	
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax <input checked="" type="checkbox"/> 90,245. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input checked="" type="checkbox"/> NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.MONELLFOUNDATION.ORG	X	
14 The books are in care of ► MAURIZIO J MORELLO Telephone no. ► 212-586-0700 Located at ► ONE ROCKEFELLER PLAZA-SUITE 301 ZIP+4 ► 10020-2002		
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		N/A
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>	1b	X
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 2018?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2018 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 2018.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b	X

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

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

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

(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
AMBROSE K MONELL ONE ROCKEFELLER PLAZA SUITE 301 NEW YORK, NY 100202002	PRESIDENT/TREASURER 10.00	0.	0.	0.
DR. GARY K BEAUCHAMP ONE ROCKEFELLER PLAZA SUITE 301 NEW YORK, NY 100202002	DIRECTOR/VP 2.00	0.	0.	0.
MAURIZIO J MORELLO ONE ROCKEFELLER PLAZA SUITE 301 NEW YORK, NY 100202002	SEC & EXECUTIVE VP 10.00	330,000.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NORTHERN TRUST		
50 SOUTH LASALLE ST, CHICAGO, IL 60603	CUSTODIAL FEES	859,475.
GRANT THORNTON LLP		
666 THIRD AVENUE, NEW YORK, NY 10017	AUDITING	70,808.
FULTON, VITTORIA LLP		
ONE ROCKEFELLER PLAZA, NEW YORK, NY 10020	LEGAL	55,202.

Total number of others receiving over \$50,000 for professional services **0****Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	300,273,753.
b	Average of monthly cash balances	1b	5,907,897.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	306,181,650.
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	306,181,650.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,592,725.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	301,588,925.
6	Minimum investment return. Enter 5% of line 5	6	15,079,446.

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	15,079,446.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	132,222.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	132,222.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	14,947,224.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	14,947,224.
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	14,947,224.

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	14,321,901.
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	14,321,901.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	132,222.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	14,189,679.

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.

Form 990-PF (2018)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				14,947,224.
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only			13,859,327.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4: ► \$ 14,321,901.				
a Applied to 2017, but not more than line 2a			13,859,327.	
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 2018 distributable amount				462,574.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (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 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				14,484,650.
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 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling

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

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

Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015
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).)

NONE

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

NONE

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

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

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

MAURIZIO J MORELLO
ONE ROCKEFELLER PLAZA, NEW YORK, NY 10020

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

SIMPLE LETTER

c Any submission deadlines:

NONE

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

NONE

THE AMBROSE MONELL FOUNDATION

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED SCHEDULE				13,992,500.
Total			▶ 3a	13,992,500.
b Approved for future payment				
SEE ATTACHED SCHEDULE				3,800,000.
Total			▶ 3b	3,800,000.

Form 990-PF (2018)

THE AMBROSE MONELL FOUNDATION
Notes to Financial Statements
December 31, 2018

4. GRANTS

Grants paid in 2018 were as follows:

Organization	Purpose	Amount
Alvin Ailey American Dance Theater	General purposes	\$ 25,000
Alzheimer's Disease and Related Disorders Association	General purposes	25,000
American Enterprise Institute for Public Policy Research	General purposes	200,000
American Federation for Aging Research	General purposes	25,000
American Friends for the Preservation of Czech Culture	\$50,000 for cataloguing the Lobkowicz Library and Archives and \$250,000 for the recruitment of development personnel	300,000
American Museum of Natural History	\$300,000 for general purposes and \$200,000 for the Institute for Comparative Genomics	500,000
American Shakespeare Center	General purposes	25,000
Animal Medical Center	General purposes	25,000
Peggy Adams Animal Rescue League	Pet Adoption Center	25,000
Audubon New York	General purposes	25,000
Bascom Palmer Eye Institute	General purposes	200,000
Blythedale Children's Hospital	General purposes	50,000
Bone Marrow Foundation	General purposes	25,000
Boy Scouts of America/Greater New York Councils	General purposes	25,000
Brady Urological Institute, Johns Hopkins Medical Institutes	\$50,000 for the Patrick C. Walsh Prostate Cancer Research Fund and \$500,000 for research on the identification of genes responsible for prostate cancer	550,000
Breast Cancer Research Foundation	General purposes	25,000
Bronx Charter School for Children	General purposes	50,000
Brookings Institution	General purposes	50,000
Brooklyn Academy of Music	General purposes	75,000
Brooklyn Botanical Garden	General purposes	75,000
Brooklyn Museum	General purposes	75,000
Brooklyn Public Library Foundation	General purposes	25,000
Bugles Across America	General purposes	25,000
California Pacific Medical Center Foundation	General purposes	25,000

THE AMBROSE MONELL FOUNDATION

Notes to Financial Statements

December 31, 2018

Organization	Purpose	Amount
Calvary Hospital	General purposes	50,000
Cancer Commons	General purposes	25,000
Cancer Research Institute	STAR award	500,000
Carnegie Institution of Washington	General purposes	250,000
Catholic Charities USA	Disaster relief	50,000
Catholic Relief Services	General purposes	75,000
Central Park Conservancy	General purposes	50,000
Chess in the Schools	General purposes	25,000
Children's Aid Society	General purposes	25,000
Children's Health Fund	General purposes	25,000
Children's Home Society of Florida, South Coastal Division	General purposes	25,000
Children's Hospital Boston	Folkman Angiogenesis Research Institute	250,000
Children's Rights	General purposes	25,000
City Center	General purposes	25,000
City Harvest	General purposes	25,000
Cleveland Clinic	\$150,000 for Clinical Cancer Genomic Fellowship and \$200,000 for Dr. Eng's research on PTEN molecular switch	350,000
College Fund/UNCF	General purposes	50,000
Columbia University, College of Physicians & Surgeons	Summer Research Program for Secondary School Teachers	25,000
Columbia University International AIDS Program	Dr. Stephen Nicholas's pediatric work in the Dominican Republic	50,000
Community College of Philadelphia	Student-Faculty International Fellows Program	50,000
Community Library Association of Ketchum and Sun Valley	\$25,000 for general purposes and \$125,000 for Hemingway Legacy Initiative	150,000
Comprehensive Development	Student Life Center	50,000
Christo Rey Philadelphia	General purposes	25,000
Dana Farber Cancer Center	Precision Immuno-Oncology Program	750,000
DreamYard Project	General purposes	25,000
Doctors Without Borders	International medical relief programs	50,000
Edible School Yard	General purposes	25,000
Educational Broadcasting Company	General purposes	300,000
Emory University, Vaccine Center of the School of Medicine	\$100,000 for Dr. Rafi Ahmed's HIV vaccine program and \$100,000 for Therapeutic Vaccines for Viral Mediated Cancers initiative	200,000

THE AMBROSE MONELL FOUNDATION
Notes to Financial Statements
December 31, 2018

Organization	Purpose	Amount
Federalist Society for Law and Public Policy Studies	General purposes	50,000
Fine Arts Museum of San Francisco	General purposes	25,000
Foundation Center	General purposes	2,500
Foundation Fighting Blindness	General purposes	25,000
Foundation for Ichthyosis & Related Skin Types	Research at Yale University by doctors Milstone, Choate, Craiglow and Bunick	50,000
Foundation for Teaching Economics	General purposes	25,000
Fountain House	General purposes	50,000
Fresh Air Fund	General purposes	50,000
Girl Scouts of the U.S.A.	General purposes	25,000
Green Vale School	General purposes	50,000
Harlem Grown	General purposes	25,000
Harvard School of Public Health	General purposes	250,000
Hearing Health Foundation	General purposes	25,000
Hoover Institution	General purposes	50,000
Horticultural Society of New York	GreenHouse on Rikers Island program	25,000
Hospital for Special Surgery	Precision Medicine Laboratory	250,000
Howard University	Scholarships at the College of Medicine	25,000
Institute for Advanced Study	\$300,000 for Schools of Natural Sciences and Mathematics and \$50,000 for general purposes	350,000
International Network for the Conservation of Contemporary Art	General purposes	10,000
International Tennis Hall of Fame	General purposes	25,000
International Center for Journalism	General purposes	25,000
Intrepid Museum	Education Initiatives	25,000
Jewish Guild for the Blind	General purposes	25,000
Juilliard School	General purposes	25,000
Kennedy Krieger Institute	General purposes	100,000
Kingsborough Community College	Nursing program	50,000
Legal Aid Society	General purposes	50,000
Lenox Hill Hospital	Cardiac Catherization Laboratory	50,000
Lenox Hill Neighborhood House	\$12,500 for the RealArts Education Program and \$12,500 for comprehensive case management for older adults	25,000
Library of America	Core Collection Initiative for NYC Libraries	25,000
Lincoln Center for the Performing Arts	General purposes	50,000

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Organization	Purpose	Amount
Lincoln Center Jazz	Jazz at Lincoln Center Orchestra, programming and educational activities	100,000
Lincoln Center Theater	General purposes	50,000
Long Island University, Post College	General purposes	20,000
Maimonides Medical Center	General purposes	50,000
Manhattan Institute	General purposes	100,000
Manhattan School of Music	General purposes	25,000
Massachusetts General Hospital, MGH Cancer Center	Programs for the detection and treatment of cancer	300,000
Mayo Foundation	Discovery and Innovation Fund	250,000
Memorial Sloan-Kettering Cancer Center	General purposes	250,000
Metropolitan Museum of Art	General purposes	50,000
Metropolitan Opera Association	General purposes	100,000
Minga Foundation	General purposes	25,000
Monell Chemical Senses Center	\$1,020,000 for general purposes, \$500,000 for start up support of junior research members and \$50,000 for Morley Kare Fund	1,570,000
Montefiore Medical Center	General purposes	50,000
Mount Sinai Hospital	Division of Pediatric Hematology and Oncology	50,000
Multiple Myeloma Research Foundation	\$50,000 for general purposes and \$50,000 for Personalized Medicine Campaign	100,000
Museum of Art and Design	General purposes	25,000
Museum of Modern Art	General purposes	25,000
Museum of the City of New York	General purposes	25,000
The Paley Center for Media (formerly Museum of Television and Radio)	General purposes	25,000
National Foundation for Facial Reconstruction	Procedures for children from low or no income families	25,000
National Jewish Center for Immunology and Respiratory Medicine	General purposes	250,000
National Multiple Sclerosis Society	General purposes	25,000
New York Academy of Medicine	General Purposes	25,000
New York Botanical Garden	General Purposes	100,000
New York City Ballet	General purposes	50,000
New York Eye and Ear Infirmary	Microsurgical Center	125,000
New York Foundling Hospital	General purposes	50,000

THE AMBROSE MONELL FOUNDATION
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Organization	Purpose	Amount
New York Presbyterian Hospital	\$75,000 for Adult Emergency Department at New York-Presbyterian/Columbia and \$25,000 for general operating purposes of the New York-Presbyterian/Lower Manhattan Hospital	100,000
New York Public Library	General purposes	50,000
New York University Hospital Center	\$50,000 for general purposes, \$50,000 for research under the direction of J. Thomas Roland, Jr., MD, and \$50,000 for research under the direction of John G. Golfinos, MD	150,000
Admiral Nimitz Foundation	General purposes	25,000
Northwestern University, Feinberg School of Medicine, Department of Urology	Dr. Schaeffer's research	150,000
Norwalk Hospital Foundation	General purposes	25,000
Ovarian Cancer National Alliance	General purposes	50,000
Page 73	General purposes	50,000
Perkins School for the Blind	General purposes	25,000
Philharmonic-Symphony Society of New York	General purposes	25,000
Phipps Houses Group	General purposes	25,000
Pierpont Morgan Library	General purposes	50,000
Planting Fields	General purposes	5,000
Primary Stages	Capacity Building Fund	25,000
Probono.net	General purposes	25,000
Recording for the Blind and Dyslexic	General purposes	25,000
Rehabilitation Center for Children and Adults	General purposes	25,000
Rockefeller University	General purposes	250,000
Rockefeller University Hospital	General purposes	50,000
St. George's School	General purposes	25,000
The Cathedral Church of St. John the Divine	General purposes	50,000
St. Luke's-Roosevelt Hospital Center	Language assistance program	100,000
St. Luke's Wood River Foundation	General purposes of the St. Luke's Wood River Medical Center	25,000
Salvation Army	General purposes	100,000
San Francisco Museum of Modern Art	General purposes	25,000
School of American Ballet	General purposes	50,000
Seton Pediatric Center	Expansion of the long-term ventilator care program	50,000

THE AMBROSE MONELL FOUNDATION
Notes to Financial Statements
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Organization	Purpose	Amount
Smithsonian Cooper-Hewitt National Design Museum	General purposes	25,000
Society of the Four Arts	General purposes	25,000
Sun Valley Adaptive Sports	Higher Ground Program	75,000
Trudeau Institute	General purposes	50,000
USTA Tennis Foundation	College Education Scholarship Program	50,000
University of Virginia	Jefferson Scholars	35,000
Visiting Nurse Services of New York	General purposes	25,000
Wake Forest University	\$75,000 for research on personal and career development and \$50,000 for Health and Exercise Science Department	125,000
Wings of America	General purposes	25,000
Women's Prison Association	General purposes	100,000
Yale University School of Medicine	Dr. Aksoy research on "New Strategies for African Trypanosomiasis Control"	150,000
YMCA of Greater New York	General purposes	25,000
YMCA of Riverbrook Region, CT	Building New Stories campaign	50,000
Young Women's Christian Association of the City of New York	General purposes	25,000
Total grants		<u>\$ 13,992,500</u>

At December 31, 2018, the Foundation had commitments to make future grants, aggregating \$3,800,000 as follows:

Organization	Purpose	Amount
2019		
Brady Urological Institute, Johns Hopkins Medical Institutes	Research on the identification of genes responsible for prostate cancer	\$ 250,000
Cancer Research Institute	STAR award	250,000
Cleveland Clinic	Dr. Eng's research on PTEN molecular switch	200,000
Community College of Philadelphia	Student-Faculty International Study Abroad Program	50,000

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Notes to Financial Statements
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Organization	Purpose	Amount
Dana Farber Cancer Center	Precision Immuno-Oncology Program	250,000
Hospital for Special Surgery	Precision Medicine Laboratory	250,000
Lincoln Center Jazz	Jazz at Lincoln Center Orchestra, programming and educational activities	100,000
Monell Chemical Senses Center	\$1,000,000 for general purposes and \$500,000 for start up support of junior research members	1,500,000
2020		
Cancer Research Institute	STAR award	250,000
Cleveland Clinic	Dr. Eng's research on PTEN molecular switch	200,000
Hospital for Special Surgery	Precision Medicine Laboratory	250,000
2021		
Cancer Research Institute	STAR award	250,000
Total future grants		<u>\$ 3,800,000</u>

5. RELATED PARTY TRANSACTIONS

Individual members of the Foundation's Board of Directors serve on the boards of directors or similar boards of a number of its grantees, including the Monell Chemical Senses Center, New York Botanical Garden, the Metropolitan Opera Association, New York City Ballet, Rockefeller University and Lincoln Center for the Performing Arts. None of the directors receive any compensation for their services as such.

6. FUNCTIONAL EXPENSES

For the year ended December 31, 2018, functional expenses were comprised of the following:

	Program Services	Management and General	Total
Grant expenditures	\$ 13,992,500	\$ -	\$ 13,992,500
Salaries and payroll taxes	311,036	77,759	388,795
Professional fees	117,533	29,383	146,916
Insurance	-	99,050	99,050
Office expenses	16,918	4,229	21,147
Excise taxes	-	50,000	50,000
Miscellaneous	2,319	579	2,898
Total expenses	<u>\$ 14,440,306</u>	<u>\$ 261,000</u>	<u>\$ 14,701,306</u>

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	89,956.		
4 Dividends and interest from securities			14	6,422,968.		
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						13,314.
8 Gain or (loss) from sales of assets other than inventory			18	7,884,872.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a OTHER INCOME			18			
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		14,397,796.		13,314.
13 Total. Add line 12, columns (b), (d), and (e)					13	14,411,110.

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

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

[illegible]

THE AMBROSE MONELL FOUNDATION

Supplemental Schedule of Marketable Securities

As of December 31, 2018 and 2017, and for the year ended December 31, 2018

	Held at December 31, 2017			Additions			Sales and Other Dispositions				Held at December 31, 2018		
	Common Stock	Shares or Principal Amount	Book Basis	Shares or Principal Amount	Book Basis	Shares or Principal Amount	Book Basis	Proceeds	Gain (Loss)	Shares or Principal Amount	Book Basis	Market Value 12/31/2018	Dividends or Interest in 2018
3M Co		1,185	\$ 105,228	-	\$ -	450	\$ 39,960	\$ 84,692	\$ 44,732	735	\$ 65,368	\$ 140,047	\$ 5,970
Abbott Lab		74,100	1,871,000	-	-	-	-	-	-	74,100	1,871,000	5,359,653	82,992
AbbVie, Inc.		17,100	487,173	-	-	-	-	-	-	17,100	487,173	1,576,419	61,389
ADR Anheuser Busch Indev		-	-	14,850	1,132,228	-	-	-	-	14,850	1,132,228	977,279	9,446
ADR BP Amoco PLC		33,211	466,757	-	-	-	-	-	-	33,211	466,757	1,259,361	80,703
ADR JID		-	-	-	-	-	-	-	-	-	-	-	-
ADR Nektar Inc.		-	-	14,220	517,838	14,220	517,838	360,843	(156,995)	-	-	-	-
Advanced Auto Parts Inc.		70,000	1,234,450	2,270	723,955	2,270	723,955	646,131	(77,824)	-	-	-	-
Air Products & Chemical Inc.		-	-	4,700	550,727	4,700	550,727	512,823	(37,904)	70,000	1,234,450	2,175,600	857
Albermarle Corp		950	96,059	-	-	-	-	-	-	-	-	-	-
Alphabet Class A		525	72,960	-	-	-	-	-	-	950	96,059	152,048	4,038
Alphabet Class C		2,330	545,035	1,959	2,076,840	-	-	-	-	525	72,960	40,462	696
Amazon.com, Inc.		2,105	416,941	-	-	-	-	-	-	4,389	2,621,875	4,481,833	-
Amudco		4,325	330,806	418	616,460	-	-	-	-	2,105	416,941	2,179,959	-
American Express Co		12,960	833,867	-	-	1,350	103,257	2,208,863	2,105,606	3,393	844,009	5,096,184	-
Amgen Inc.		18,150	905,211	-	-	-	833,867	863,761	29,894	-	-	-	-
Apple Inc.		15,670	1,617,226	-	-	5,670	986,554	979,695	(6,859)	18,150	905,211	1,730,058	2,851
AT&T Inc.		56,874	1,510,883	-	-	5,085	503,294	896,331	393,039	10,000	630,672	1,946,700	52,800
Automatic Data Processing, Inc.		29,671	991,305	3,125	286,663	11,355	999,511	917,727	(81,784)	51,789	1,007,589	8,169,197	150,437
Avista Corp		12,912	395,828	25,000	826,033	43,340	1,489,665	1,483,466	(6,199)	1,500	93,832	92,355	3,130
Axon Enterprise Inc.		950	40,128	-	-	-	-	-	-	11,331	327,673	323,387	44,332
Bank New York Mellon Corp		3,200	77,316	-	-	950	40,128	47,989	7,861	12,912	395,828	1,693,021	34,088
Bank of America		20,000	621,475	-	-	900	23,244	25,407	2,163	2,300	54,072	100,625	708
Berkshire Hathway Inc.		3,650	57,068	-	-	-	-	-	-	20,000	621,473	941,400	20,800
Biogen		335	52,099	2,797	542,141	100	16,031	20,191	4,160	3,650	57,068	89,936	1,971
Biovect Inc.		5,825	1,624,412	-	-	-	-	-	-	3,022	578,209	617,032	-
Brighthouse Financial Inc.		2,912	142,976	-	-	2,912	142,976	300,718	157,742	-	-	-	-
Bristol Myers Squibb Co.		3,454	167,127	-	-	3,454	167,127	134,708	(32,419)	-	-	-	-
Broadcom Corp		89,970	1,842,690	-	-	-	-	-	-	5,825	1,624,412	1,752,859	-
CDK Global Inc.		7,738	472,840	8,438	1,957,706	8,438	1,957,706	1,960,056	2,350	89,970	1,842,690	4,676,641	143,952
Celgene Corp		1,835	21,104	-	-	1,835	21,104	104,592	83,488	7,758	472,840	1,967,619	95,570
Centene		1,650	131,591	-	-	-	-	-	-	-	-	-	-
Chevron Corp		-	-	7,515	886,562	-	-	-	-	1,650	131,591	1,057,49	821
Chubb LTD		425	39,193	-	-	-	-	-	-	7,515	886,562	866,480	-
Cintas Corp		14,890	1,807,104	3,440	453,221	7,630	964,240	1,030,918	66,678	425	39,193	46,236	1,904
Cisco Systems Inc.		-	-	300	59,193	-	-	-	-	10,700	1,296,085	1,382,226	36,090
Citigroup, Inc.		26,450	1,482,327	1,000	42,098	-	-	-	-	300	59,193	50,397	615
Citix Systems, Inc.		29,500	802,305	-	-	26,450	1,482,327	1,993,018	510,691	1,000	42,098	43,330	-
Cleco Co		350	40,863	-	-	-	-	-	-	29,500	802,305	3,022,570	8,902
CME Group Inc.		-	-	-	-	-	-	-	-	350	40,863	53,949	1,302
Comcast Corp - New Class A		32,610	923,688	4,065	672,892	170	28,141	31,582	3,441	3,895	644,751	732,727	8,418
Constellation Brands Inc.		-	-	3,889	768,438	14,745	546,238	549,973	3,715	64,175	2,019,318	2,185,159	46,382
Corstia Realty Corp		1,400	80,020	200	21,902	-	-	-	-	1,600	100,652	139,568	-
Cree Inc.		25,000	869,803	-	-	-	-	-	-	25,000	1,069,375	1,069,375	6,236
Cummins Engine, Inc.		1,000	38,330	-	-	-	-	-	-	1,000	38,330	133,640	4,440
CVS Health		91,561	2,931,227	9,890	777,363	19,400	1,472,472	1,271,065	(201,407)	82,051	2,226,118	5,375,982	173,802

This supplemental schedule should be read in conjunction with the accompanying financial statements and notes thereto.

December 31, 2018		December 31, 2017	
Market Value	Dividends or Interest in 2018	Market Value	Dividends or Interest in 2017
132,102	915	120,120	-
344,698	-	344,698	-
-	-	-	-
591,738	9,561	591,738	21,022
-	-	-	11,198
948,287	-	948,287	-
6,710,140	130,469	6,710,140	-
547,679	-	547,679	-
49,358	1,277	49,358	-
82,030	-	82,030	-
17,962,473	850,840	17,962,473	-
1,277,603	-	1,277,603	-
451,724	9,645	451,724	43,772
-	-	-	-
418,600	10,920	418,600	2,162
-	-	-	3,984
-	-	-	-
327,024	56,471	327,024	-
35,658	585	35,658	-
531,600	21,085	531,600	-
170,552	25,975	170,552	-
133,120	3,055	133,120	-
1,788,484	97,708	1,788,484	-
36,608	-	36,608	-
949,535	5,317	949,535	-
43,846,805	991,682	43,846,805	-
86,656	-	86,656	-
2,099,285	100,137	2,099,285	-
6,951,794	190,696	6,951,794	-
424,736	14,808	424,736	-
13,186,705	335,003	13,186,705	-
649,914	25,080	649,914	-
91,152	3,176	91,152	-
1,351,880	21,815	1,351,880	-
413,478	6,083	413,478	-
-	4,912	-	-
22,225	288	22,225	-
2,531,265	46,470	2,531,265	-
264,110	1,500	264,110	-
1,201,092	27,464	1,201,092	-
12,458,956	327,860	12,458,956	-
1,560,380	63,080	1,560,380	-
8,935,833	185,430	8,935,833	-
-	12,267	-	-
15,368,410	657,059	15,368,410	-
12,799,953	-	12,799,953	-

10,260

THE AMBROSE MONELL FOUNDATION

Supplemental Schedule of Marketable Securities

As of December 31, 2018 and 2017, and for the year ended December 31, 2018

	Held at December 31, 2017			Additions			Sales and Other Dispositions				Held at December 31, 2018		
	Common Stock	Shares or Principal Amount	Book Basis	Shares or Principal Amount	Book Basis	Shares or Principal Amount	Book Basis	Proceeds	Gain (Loss)	Shares or Principal Amount	Book Basis	Market Value 12/31/2018	Dividends or Interest in 2018
National Oilwell Varco		10,000	\$ 303,352	-	-	-	-	-	\$ -	10,000	\$ 303,352	\$ 257,000	\$ 2,000
Nuance Communications Inc.		52,000	850,616	-	-	-	-	86,024	67,799	52,000	850,616	687,960	-
Nvent Electric		-	-	3,599	18,235	3,599	18,225	-	-	-	-	-	-
Nvidia		-	-	230	45,553	-	-	-	-	230	45,553	30,705	1,260
Oracle Corp		26,800	1,366,333	-	-	26,800	1,366,333	1,251,938	(114,395)	-	-	-	-
Paycom Software Inc.		-	-	510	50,491	-	-	-	-	510	50,491	62,450	5,092
Pentair, Ltd.		3,599	54,176	-	-	-	-	18,225	-	3,599	54,176	135,970	-
PepsiCo, Inc.		29,223	1,765,411	-	-	-	-	18,225	-	29,223	1,765,411	3,228,557	3,779
Perspecta Inc.		-	-	37,503	874,037	37,503	874,037	861,021	(13,016)	-	-	-	101,258
Pfizer Inc.		1,100	37,356	-	-	-	-	-	-	1,100	37,356	48,015	1,875
PPL Corp		-	-	30,180	939,546	-	-	-	-	30,180	939,546	854,999	1,496
Procter & Gamble Co.		30,279	1,712,494	-	-	-	-	-	-	30,279	1,712,494	2,783,346	86,029
Quest Diagnostics Inc.		-	-	6,535	665,882	6,535	665,882	617,479	(48,403)	-	-	-	4,885
Raytheon Co		-	-	175	33,339	-	-	-	-	175	33,339	26,836	-
Resideo Technologies Inc.		-	-	167	3,370	167	3,370	3,548	178	-	-	-	-
Roku		-	-	13,930	423,248	-	-	-	-	13,930	423,248	426,815	-
S&P Global		14,737	461,280	-	-	-	-	-	-	14,737	461,280	2,504,406	29,474
Schlumberger LTD		13,420	940,084	15,170	968,488	28,590	1,908,572	1,335,226	(575,346)	-	-	-	31,725
Smucker JN Co		-	-	5,880	730,344	-	-	672,030	(58,314)	-	-	-	-
SPX Corp		81,585	146,108	-	-	-	-	-	-	81,585	146,108	2,285,196	4,586
Starbucks Corp		2,900	410,607	-	-	-	-	-	-	2,900	410,607	2,481,816	-
Stryker Corp		8,667	145,280	-	-	300	16,214	20,061	3,847	8,667	145,280	1,674,410	3,828
Synchrony Financial		-	-	-	-	-	-	-	-	25,400	635,518	595,884	16,332
Take Two Interactive Software		-	-	25,400	635,518	-	-	-	-	25,400	635,518	-	-
Texas Instruments, Inc.		10,000	314,500	7,785	879,923	7,785	879,923	751,807	(125,116)	10,000	314,500	945,000	26,300
The Priceline Group		378	667,982	-	-	378	667,982	667,676	(306)	378	667,982	998,327	-
Thermo Fischer Corp		5,190	997,756	1,197	254,352	1,926	371,087	458,798	87,711	5,190	997,756	1,674,410	-
Thomson Reuters		1,800	76,617	-	-	1,800	76,617	71,566	(5,051)	1,800	76,617	-	-
Ulta Beauty		-	-	3,453	857,393	-	-	-	-	3,453	857,393	-	-
Union Pacific Corp		1,350	80,297	9,135	1,211,112	9,135	1,211,112	1,161,991	(49,121)	1,350	80,297	998,327	621
United Technologies Corp		83,083	192,322	-	-	-	-	-	-	83,083	192,322	845,433	-
VF Corp		1,000	23,259	-	-	-	-	-	-	1,000	23,259	186,611	4,131
Verisk Analytics		1,700	62,225	-	-	-	-	-	-	1,700	62,225	8,846,678	235,540
Verizon Communications		750	34,810	-	-	350	12,811	35,142	22,331	1,000	23,259	71,340	1,890
VISA, Inc.		41,600	579,094	10,535	1,426,725	400	44,699	55,351	10,552	41,600	579,094	42,165	1,779
Wal-Mart Stores, Inc.		12,235	586,503	5,470	616,737	4,335	457,294	455,968	(1,326)	12,235	586,503	6,825,916	38,306
Walt Disney Co		16,735	1,708,246	18,270	922,526	15,980	792,892	904,478	111,586	16,735	1,708,246	1,962,735	25,336
Wells Fargo & Co New		129,337	4,231,757	-	-	-	-	-	-	129,337	4,231,757	6,065,372	25,070
Western Digital Corp		17,820	971,720	23,020	439,028	-	-	-	-	17,820	971,720	658,805	209,553
Wheaton Precious Metals Corp		-	-	10,205	823,020	8,735	560,363	748,061	187,698	23,020	439,028	449,581	35,640
Worldpay, Inc.		20,070	1,266,025	-	-	-	-	-	-	20,070	1,266,025	-	-
XPO Logistics Inc.		4,155	95,902	-	-	-	-	-	-	4,155	95,902	430,957	3,989
Zimmer Biomet Holdings, Inc.		475	34,509	225	19,064	7,420	446,067	380,565	(65,502)	475	34,509	59,878	268
Zoetis Inc.		-	-	-	-	-	-	-	-	-	-	-	-
Total Common Stocks			\$ 80,376,639		\$ 43,332,259		\$ 48,093,668	\$ 55,978,510	\$ 7,884,872		\$ 75,615,230	\$ 269,890,576	\$ 6,422,968

This supplemental schedule should be read in conjunction with the accompanying financial statements and notes thereto.

Part XVII

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

- | <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | <table border="1"> <tr> <th></th> <th>Yes</th> <th>No</th> </tr> <tr> <td>1a(1)</td> <td></td> <td>X</td> </tr> <tr> <td>1a(2)</td> <td></td> <td>X</td> </tr> <tr> <td>1b(1)</td> <td></td> <td>X</td> </tr> <tr> <td>1b(2)</td> <td></td> <td>X</td> </tr> <tr> <td>1b(3)</td> <td></td> <td>X</td> </tr> <tr> <td>1b(4)</td> <td></td> <td>X</td> </tr> <tr> <td>1b(5)</td> <td></td> <td>X</td> </tr> <tr> <td>1b(6)</td> <td></td> <td>X</td> </tr> <tr> <td>1c</td> <td></td> <td>X</td> </tr> </table> | | Yes | No | 1a(1) | | X | 1a(2) | | X | 1b(1) | | X | 1b(2) | | X | 1b(3) | | X | 1b(4) | | X | 1b(5) | | X | 1b(6) | | X | 1c | | X |
|--|--|----|-----|----|--------------|--|---|--------------|--|---|--------------|--|---|--------------|--|---|--------------|--|---|--------------|--|---|--------------|--|---|--------------|--|---|-----------|--|---|
| | Yes | No | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1a(1) | | X | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1a(2) | | X | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1b(1) | | X | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1b(2) | | X | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1b(3) | | X | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1b(4) | | X | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1b(5) | | X | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1b(6) | | X | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1c | | X | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

[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
N/A		

**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.

May the IRS discuss this return with the preparer shown below? See Instr.

Signature of officer or trustee

Date _____

Title

Print/Type preparer's name

Preparer's signature.

Date

Check ☒ if
self-employed

PTIN

P01387083

**Paid
Preparer
Use Only**

Firm's name ▶ R & N TAX AND ACCOUNTING SERVICES

Firm's EIN ►

Firm's address ► 38 FRIENDLEE LANE
WILTON, CT 06897

Phone no. (203) 762-5011

Form **2220****Underpayment of Estimated Tax by Corporations**

OMB No. 1545-0123

Department of the Treasury
Internal Revenue Service

▶ Attach to the corporation's tax return.

FORM 990-PF

▶ Go to www.irs.gov/Form2220 for instructions and the latest information.**2018**Name **THE AMBROSE MONELL FOUNDATION**
C/O FULTON, VITTORIA LLPEmployer identification number
13-1982683

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1	Total tax (see instructions)	1	132,222.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
2b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
2c	Credit for federal tax paid on fuels (see instructions)	2c	
2d	Total. Add lines 2a through 2c	2d	
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	132,222.
4	Enter the tax shown on the corporation's 2017 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	197,764.
5	Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	132,222.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220 even if it does not owe a penalty. See instructions.

- 6 ☐ The corporation is using the adjusted seasonal installment method.
- 7 ☐ The corporation is using the annualized income installment method.
- 8 ☐ The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	05/15/18	06/15/18	09/15/18	12/15/18
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	33,056.	33,055.	33,056.	33,055.
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	222,467.			
Complete lines 12 through 18 of one column before going to the next column.				
12 Enter amount, if any, from line 18 of the preceding column		189,411.	156,356.	123,300.
13 Add lines 11 and 12		189,411.	156,356.	123,300.
14 Add amounts on lines 16 and 17 of the preceding column				
15 Subtract line 14 from line 13. If zero or less, enter -0-	222,467.	189,411.	156,356.	123,300.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-		0.	0.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18				
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	189,411.	156,356.	123,300.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 2220 (2018)

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2018 and before 7/1/2018	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365} \times 5\% (0.05)$	22	\$	\$	\$
23 Number of days on line 20 after 06/30/2018 and before 10/1/2018	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365} \times 5\% (0.05)$	24	\$	\$	\$
25 Number of days on line 20 after 9/30/2018 and before 1/1/2019	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365} \times 5\% (0.05)$	26	\$	\$	\$
27 Number of days on line 20 after 12/31/2018 and before 4/1/2019	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{365} \times 6\% (0.06)$	28	\$	\$	\$
29 Number of days on line 20 after 3/31/2019 and before 7/1/2019	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{365} \times \%$	30	\$	\$	\$
31 Number of days on line 20 after 6/30/2019 and before 10/1/2019	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{365} \times \%$	32	\$	\$	\$
33 Number of days on line 20 after 9/30/2019 and before 1/1/2020	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33}}{365} \times \%$	34	\$	\$	\$
35 Number of days on line 20 after 12/31/2019 and before 3/16/2020	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35}}{366} \times \%$	36	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns	38	\$		0.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Form 2220 (2018)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
JP MORGAN CHASE	2.	2.	
NORTHERN TRUST	89,954.	89,954.	
TOTAL TO PART I, LINE 3	89,956.	89,956.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
COMMON STOCK	6,422,968.	0.	6,422,968.	6,422,968.	
TO PART I, LINE 4	6,422,968.	0.	6,422,968.	6,422,968.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CAPITAL CHANGES	2,442.	2,442.	
CLASS ACTION SUITE	10,872.	10,872.	
TOTAL TO FORM 990-PF, PART I, LINE 11	13,314.	13,314.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FULTON VITTORIA-LLP	55,202.	27,601.		27,601.
TO FM 990-PF, PG 1, LN 16A	55,202.	27,601.		27,601.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RECORDKEEPING & TAX PREPARATION	20,905.	10,453.		10,452.
GRANT THORNTON LLP AUDIT	70,808.	35,404.		35,404.
TO FORM 990-PF, PG 1, LN 16B	91,713.	45,857.		45,856.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUSTODIAN FEES	859,475.	859,475.		0.
COMPUTER CONSULTING	21,147.	10,574.		10,573.
TO FORM 990-PF, PG 1, LN 16C	880,622.	870,049.		10,573.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	16,120.	8,060.		8,060.
EXCISE TAXES PAID	50,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	66,120.	8,060.		8,060.

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PAYROLL SERVICE	1,508.	754.		754.	
DIRECTORS & OFFICERS LIABILITY INSURANCE	22,375.	11,188.		11,187.	
NYS FILING FEES	1,525.	763.		763.	
HEALTH INSURANCE	76,675.	38,338.		38,337.	
MISCELLANEOUS	1,270.	635.		635.	
TO FORM 990-PF, PG 1, LN 23	103,353.	51,678.		51,676.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	9
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
SEE SCHEDULE	75,615,230.		269,890,576.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	75,615,230.		269,890,576.	