

Form **990-PF**  
 Department of the Treasury  
 Internal Revenue Service

**Return of Private Foundation**  
**or Section 4947(a)(1) Trust Treated as Private Foundation**  
 ▶ Do not enter social security numbers on this form as it may be made public.  
 ▶ Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052  
**2017**  
**Open to Public Inspection**

**For calendar year 2017, or tax year beginning 10-01-2017 , and ending 09-30-2018**

Name of foundation THE KLINGENSTEIN THIRD GENERATION FOUNDATION		<b>A Employer identification number</b> 13-3732439	
% HOFFMAN MULLIGAN			
Number and street (or P O box number if mail is not delivered to street address) HOFFMAN MULLIGAN 37 W 57TH ST Suite	Room/suite	<b>B Telephone number (see instructions)</b>	
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10019		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 7,833,172		<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis )	
		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

<b>Part I Analysis of Revenue and Expenses</b> (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)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc , received (attach schedule)	0			
	<b>2</b> Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities	142,674	142,674		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	910,771			
	<b>b</b> Gross sales price for all assets on line 6a	5,105,311			
	<b>7</b> Capital gain net income (from Part IV, line 2)		911,550		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)	641	641			
<b>12 Total.</b> Add lines 1 through 11	1,054,086	1,054,865			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc	11,232			11,232
	<b>14</b> Other employee salaries and wages	55,125			55,125
	<b>15</b> Pension plans, employee benefits	32,357			32,357
	<b>16a</b> Legal fees (attach schedule)				
	<b>b</b> Accounting fees (attach schedule)	6,225	1,400	0	4,825
	<b>c</b> Other professional fees (attach schedule)	55,245	32,245		23,000
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions)	1,027	1,027		
	<b>19</b> Depreciation (attach schedule) and depletion				
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings	13,648			13,648
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule)	117,692			53,104
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	292,551	34,672	0	193,291
	<b>25</b> Contributions, gifts, grants paid	273,698			273,698
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	566,249	34,672	0	466,989	
<b>27</b> Subtract line 26 from line 12					
<b>a Excess of revenue over expenses and disbursements</b>	487,837				
<b>b Net investment income</b> (if negative, enter -0-)		1,020,193			
<b>c Adjusted net income</b> (if negative, enter -0-)					

<b>Part II Balance Sheets</b> 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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	13,825	34,068	34,068
	<b>2</b> Savings and temporary cash investments . . . . .	289,977	186,773	186,773
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)	697,014	448,512	448,512
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	4,589,955	5,495,917	7,163,819
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .			
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .			
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)				
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	5,590,771	6,165,270	7,833,172	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)	0	79,206	
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	0	79,206	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .			
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .	5,590,771	6,086,064	
	<b>28</b> Paid-in or capital surplus, or land, bldg , and equipment fund			
<b>29</b> Retained earnings, accumulated income, endowment, or other funds				
<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	5,590,771	6,086,064		
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) .	5,590,771	6,165,270		

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>		
<b>1</b> 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) . . . . .	<b>1</b>	5,590,771
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	487,837
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	7,456
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	6,086,064
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	<b>6</b>	6,086,064

**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)
<b>1 a</b> PUBLICALLY TRADED SECURITIES	P		
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b> 5,105,311		4,193,761	911,550
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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	
<b>a</b>			911,550
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	2	911,550
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	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))
2016	453,910	7,139,339	0.063579
2015	388,664	6,786,531	0.05727
2014	348,664	7,174,670	0.048597
2013	297,511	7,261,959	0.040968
2012	344,777	6,403,827	0.053839

<b>2</b> Total of line 1, column (d)	2	0.264253
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.052851
<b>4</b> Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	7,581,012
<b>5</b> Multiply line 4 by line 3	5	400,664
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	6	10,202
<b>7</b> Add lines 5 and 6	7	410,866
<b>8</b> Enter qualifying distributions from Part XII, line 4	8	466,989

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)

Table with 11 rows for excise tax calculation. Includes fields for exempt foundations, tax under section 511, subtitle A tax, and credits/payments. Total amount owed is 8,647.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, Yes/No responses, and a Yes/No column. Questions cover political activities, Form 1120-POL filing, and asset requirements.

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 WWW KTGF ORG 13 Yes
14 The books are in care of HOFFMAN MULLIGAN Telephone no (583) 110-0234
Located at 37 WEST 57TH ST 5TH FL NEW YORK NY ZIP+4 10019
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -Check here . . . . . 15
16 At any time during calendar year 2017, 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? Yes No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes," enter the name of the foreign country

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

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

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)? 1b No
Organizations relying on a current notice regarding disaster assistance check here.
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017? 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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? 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 2017 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 2017). . . . . 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 2017? 4b No

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

<b>5a</b>	During the year did the foundation pay or incur any amount to			
	<b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	<b>(2)</b> 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	
	<b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	<b>(4)</b> 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	
	<b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b>	If any answer is "Yes" to 5a(1)-(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? . . . . . Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶			<b>5b</b>
<b>c</b>	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . . <i>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . <i>If "Yes" to 6b, file Form 8870</i>			<b>6b</b>
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b>	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .			<b>7b</b>
				<b>No</b>

**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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

**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	Title, and average hours per week (b) 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. . . . . ▶

**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
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b>	
<b>2</b>	
All other program-related investments See instructions	
<b>3</b>	

Total. Add lines 1 through 3 . . . . . ▶

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	7,508,487
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	187,972
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	7,696,459
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	7,696,459
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	115,447
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	7,581,012
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	379,051

**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.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	379,051
<b>2a</b>	Tax on investment income for 2017 from Part VI, line 5.	<b>2a</b>	10,202
<b>b</b>	Income tax for 2017 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	10,202
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	368,849
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	
<b>5</b>	Add lines 3 and 4.	<b>5</b>	368,849
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	368,849

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	466,989
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	0
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	466,989
<b>5</b>	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).	<b>5</b>	10,202
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	456,787

**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 2016	(c) 2016	(d) 2017
<b>1</b>	Distributable amount for 2017 from Part XI, line 7				368,849
<b>2</b>	Undistributed income, if any, as of the end of 2017				
<b>a</b>	Enter amount for 2016 only. . . . .			0	
<b>b</b>	Total for prior years 2015, 2014, 2013		0		
<b>3</b>	Excess distributions carryover, if any, to 2017				
<b>a</b>	From 2012. . . . .	31,197			
<b>b</b>	From 2013. . . . .	61,756			
<b>c</b>	From 2014. . . . .	2,514			
<b>d</b>	From 2015. . . . .	95,507			
<b>e</b>	From 2016. . . . .	107,245			
<b>f</b>	<b>Total</b> of lines 3a through e. . . . .	298,219			
<b>4</b>	Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>466,989</u>				
<b>a</b>	Applied to 2016, but not more than line 2a			0	
<b>b</b>	Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b>	Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b>	Applied to 2017 distributable amount. . . . .				368,849
<b>e</b>	Remaining amount distributed out of corpus	98,140			
<b>5</b>	Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b>	<b>Enter the net total of each column as indicated below:</b>				
<b>a</b>	Corpus Add lines 3f, 4c, and 4e Subtract line 5	396,359			
<b>b</b>	Prior years' undistributed income Subtract line 4b from line 2b . . . . .		0		
<b>c</b>	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. . . . .				
<b>d</b>	Subtract line 6c from line 6b Taxable amount—see instructions . . . . .		0		
<b>e</b>	Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .			0	
<b>f</b>	Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018 . . . . .				0
<b>7</b>	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). . . . .				
<b>8</b>	Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions). . . . .	31,197			
<b>9</b>	<b>Excess distributions carryover to 2018.</b> Subtract lines 7 and 8 from line 6a . . . . .	365,162			
<b>10</b>	Analysis of line 9				
<b>a</b>	Excess from 2013. . . . .	61,756			
<b>b</b>	Excess from 2014. . . . .	2,514			
<b>c</b>	Excess from 2015. . . . .	95,507			
<b>d</b>	Excess from 2016. . . . .	107,245			
<b>e</b>	Excess from 2017. . . . .	98,140			

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

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, 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 . . . . .

	Tax year	Prior 3 years			<b>(e) Total</b>
	<b>(a) 2017</b>	<b>(b) 2016</b>	<b>(c) 2015</b>	<b>(d) 2014</b>	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> 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 organization 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) )

**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

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**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 (see instructions) 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

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**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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b> ▶ <b>3a</b>				273,698
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b> ▶ <b>3b</b>				



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

**Part XVII**

**1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

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

- (1) Cash.
- (2) Other assets.

**b** Other transactions

- (1) Sales of assets to a noncharitable exempt organization.
- (2) Purchases of assets from a noncharitable exempt organization.
- (3) Rental of facilities, equipment, or other assets.
- (4) Reimbursement arrangements.
- (5) Loans or loan guarantees.
- (6) Performance of services or membership or fundraising solicitations.

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

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

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

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

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

**b** If "Yes," complete the following schedule

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

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

**Sign Here**  
 \*\*\*\*\*  
 Signature of officer or trustee  
 2018-12  
 Date

**Paid Preparer Use Only**

Print/Type preparer's name  
 Preparer's Signature  
 JANET MULLIGAN CPA  
 Firm's name ▶ HOFFMAN MULLIGAN CPAS LLP  
 Firm's address ▶ 37 WEST 57TH STREET 5TH FLOOR  
 NEW YORK, NY 100193411

**Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation**

<b>(a)</b> Name and address	Title, and average hours per week <b>(b)</b> devoted to position	<b>(c)</b> Compensation (If not paid, enter -0-)	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	Expense account, <b>(e)</b> other allowances
ANDREW KLINGENSTEIN C/O HOFFMAN MULLIGAN 37 W 57TH ST NEW YORK, NY 10019	PRESIDENT 8 0	0	0	0
NANCY SIMPKINS C/O HOFFMAN MULLIGAN 37 W 57TH ST NEW YORK, NY 10019	SECRETARY 0 25	0	0	0
THOMAS KLINGENSTEIN C/O HOFFMAN MULLIGAN 37 W 57TH ST NEW YORK, NY 10019	TREASURER 0 25	0	0	0
SARAH MARTELL C/O HOFFMAN MULLIGAN 37 W 57TH ST NEW YORK, NY 10019	EXECUTIVE DIRECTOR 24 0	11,232	1,066	0
KATHY KLINGENSTEIN C/O HOFFMAN MULLIGAN 37 W 57TH ST NEW YORK, NY 10019	DIRECTOR 0 25	0	0	0

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
CHILDRENS NATIONAL MEDICAL CENTER 111 MICHIGAN AVE NW WASHINGTON, DC 20010	NONE	PC	ACCESS TO CARE FELLOWSHIP	30,000
YALE UNIVERSITY PO BOX 208241 NEW HAVEN, CT 06520	NONE	PC	MEDICAL STUDENT PROGRAM	2,500
STANFORD UNIVERSITY 291 CAMPUS DRIVE EAST STANFORD, CA 94306	NONE	PC	ACCESS TO CARE FELLOWSHIP-30,000 MEDICAL STUDENT PROGRAM-2,500 DEPRESSION FELLOWSHIP-30,000	62,500
<b>Total . . . . .</b> ▶ <b>3a</b>				273,698

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
WASHINGTON UNIVESRSITY MEDICAL SCHOOL 1959 NE PACIFIC ST SEATTLE, WA 98195	NONE	PC	MEDICAL STUDENT PROGRAM	2,500
UNIVERSITY OF PITTSBURGH 4200 FIFTH AVENUE PITTSBURGH, PA 15260	NONE	PC	DEPRESSION FELLOWSHIP	30,000
THE MCLEAN HOSPITAL 115 MILL STREET BELMONT, MA 02478	NONE	PC	DEPRESSION FELLOWSHIP	30,000
<b>Total . . . . .</b> ▶ <b>3a</b>				273,698




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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
BRADLEY HOSPITAL 1011 VETERANS MEMORIAL PKWY RIVERSIDE, RI 02915	NONE	PC	MEDICAL STUDENT PROGRAM	2,000
UNIVERSITY OF NORTH CAROLINA 321 S COLUMBIA ST CHAPEL HILL, NC 27516	NONE	PC	MEDICAL STUDENT PROGRAM	2,500
AACAP3615 WISCONSION AVE NW DISTRICT OF COLUMBIA, DC 20016		PC	GENERAL SUPPORT	32,000
<b>Total . . . . .</b> ▶ <b>3a</b>				273,698

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
ILLINOIS UNIVERSITY AT CHICAGO 1200 W HARRISON STREET CHICAGO, IL 60607	NONE	PC	DEPRESSION FELLOWSHIP- 30,000 MEDICAL STUDENT PROGRAM-2,500	32,500
UNIVERSITY OF CALIFORNIA DAVIS 1 SHIELDS AVENUE DAVIS, CA 95616	NONE	PC	MEDICAL STUDENT PROGRAM	5,500
VANDERBILT UNIVERSITY 2201 WEST END AVE NASHVILLE, TN 37235	NONE	PC	DEPRESSION FELLOWSHIP	45,000
<b>Total . . . . . ▶</b> <b>3a</b>				273,698

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
HARVARD MEDICAL SCHOOL 25 SHATTUCK STREET BOSTON, MA 02115	NONE	PC	MEDICAL STUDENT PROGRAM	2,500
UNIVERSITY OF IOWA 101 JESSUP HALL IOWA CITY, IA 52242	NONE	PC	MEDICAL STUDENT PROGRAM	2,500
LESS RETURNED GIFTS PREVIOUSLY REPORTED C/O HOFFMAN MULLIGAN 37 W 57TH S NEW YORK, NY 10019	NONE	PC	GENERAL PURPOSE	-8,302
<b>Total</b> . . . . . 				273,698
<b>3a</b>				

**TY 2017 Accounting Fees Schedule****Name:** THE KLINGENSTEIN THIRD GENERATION FOUNDATION**EIN:** 13-3732439**Accounting Fees Schedule**

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
HOFFMAN & MULLIGAN	5,600	1,400		4,200
HILL PARK LLC	625			625

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

## **TY 2017 Depreciation Schedule**

**Name:** THE KLINGENSTEIN THIRD GENERATION FOUNDATION

**EIN:** 13-3732439

**TY 2017 Other Expenses Schedule****Name:** THE KLINGENSTEIN THIRD GENERATION FOUNDATION**EIN:** 13-3732439**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSES	516			516
STATE FILING FEE	250			250
WEB EXPENSES	7,493			7,493
MEMBERSHIP COUNCIL OF FDN	2,700			2,700
POSTAGE	244			244
ADMINSTRATIVE EXPENSE	64,588			
MISCELANEOUS EXPENSE	437			437
MEDICAL STUDENT CONFERENCE	38,974			38,974
SPECIAL EVENTS	2,490			2,490

**TY 2017 Other Income Schedule****Name:** THE KLINGENSTEIN THIRD GENERATION FOUNDATION**EIN:** 13-3732439**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FOREIGN TAXES RECLAIMED	446	446	
MISCELLANEOUS INCOME	195	195	

**TY 2017 Other Increases Schedule****Name:** THE KLINGENSTEIN THIRD GENERATION FOUNDATION**EIN:** 13-3732439

<b>Description</b>	<b>Amount</b>
PRIOR PERIOD ADJUSTMENT	7,456



**TY 2017 Other Liabilities Schedule****Name:** THE KLINGENSTEIN THIRD GENERATION FOUNDATION**EIN:** 13-3732439

<b>Description</b>	<b>Beginning of Year - Book Value</b>	<b>End of Year - Book Value</b>
DUE TO ESTHER & JOSEPH KLINGENSTEIN FUND	0	79,206

**TY 2017 Other Professional Fees Schedule****Name:** THE KLINGENSTEIN THIRD GENERATION FOUNDATION**EIN:** 13-3732439

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
PROFESSIONAL FEES- HONORARIUM	23,000			23,000
KLINGENSTEIN FIELDS	32,245	32,245		

**TY 2017 Taxes Schedule****Name:** THE KLINGENSTEIN THIRD GENERATION FOUNDATION**EIN:** 13-3732439

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FEDERAL TAX PAID	0			
FOREIGN TAX PAID	1,027	1,027		