

Form **990-PF**

Return of Private Foundation

OMB No 1545-0052

2018

Open to Public Inspection

Department of the Treasury Internal Revenue Service
or Section 4947(a)(1) Trust Treated as Private Foundation
Do not enter social security numbers on this form as it may be made public
Go to www.irs.gov/Form990PF for instructions and the latest information

For calendar year 2018 or tax year beginning , 2018, and ending , 20

Name of foundation: NATHAN M. CLARK FOUNDATION 2574-00-4/8
Number and street (or P O box number if mail is not delivered to street address): C/O GLENMEDE TRUST CO, N A
1650 MARKET STREET, SUITE 1200
Room/suite
City or town, state or province, country, and ZIP or foreign postal code: PHILADELPHIA, PA 19103-7391

A Employer identification number
20-1201954

B Telephone number (see instructions)
215-419-6000

C If exemption application is pending, check here 0

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

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

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

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

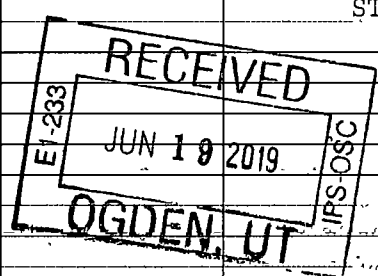
H Check type of organization. Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation 04

I Fair market value of all assets at end of year (from Part II, col (c), line 16) $\$$ 9,310,448
J Accounting method Cash Accrual
 Other (specify) _____
(Part I, column (d) must be on cash basis)

3/5

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	1,497,667.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	223,832.	223,832.		STMT, 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	1,293,685.			
b Gross sales price for all assets on line 6a <u>12,907,406</u>				
7 Capital gain not income (from Part IV, line 2)		1,293,685		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	21,705.	21,705.		STMT 5
12 Total Add lines 1 through 11	3,036,889.	1,539,222.		



	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 6	5,000.	NONE	NONE	5,000.
c Other professional fees (attach schedule) STMT 7	47,261.	47,261.		
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 8	16,253.	6,253.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	1,014.			1,014.
22 Printing and publications				
23 Other expenses (attach schedule) STMT 9	210.			210.
24 Total operating and administrative expenses Add lines 13 through 23.	69,738.	53,514.	NONE	6,224.
25 Contributions, gifts, grants paid	375,000.			375,000.
26 Total expenses and disbursements Add lines 24 and 25	444,738.	53,514.	NONE	381,224.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	2,592,151.			
b Net investment income (if negative, enter -0-)		1,485,708.		
c Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	120,029.	297,156.	297,156.
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
Assets	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ _____ Less accumulated depreciation ▶ _____ (attach schedule)			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	7,683,214.	10,340,602.	9,013,292.
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation ▶ _____ (attach schedule)			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	7,803,243.	10,637,758.	9,310,448.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
23	Total liabilities (add lines 17 through 22)		NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>				
	and complete lines 24 through 26, and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
27	Capital stock, trust principal, or current funds	7,803,243.	10,637,758.		
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 (see instructions)	7,803,243.	10,637,758.		
31	Total liabilities and net assets/fund balances (see instructions)	7,803,243.	10,637,758.		

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	7,803,243.
2	Enter amount from Part I, line 27a	2	2,592,151.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	242,364.
4	Add lines 1, 2, and 3	4	10,637,758.
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,637,758.

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)
1 a PUBLICLY TRADED SECURITIES						
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 12,937,589.		11,645,225.	1,292,364.			
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			1,292,364.			
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	1,293,685.		
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		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 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	355,158.	8,115,154.	0.043765
2016	391,500.	7,265,608.	0.053884
2015	385,265.	7,606,138.	0.050652
2014	237,224.	6,946,977.	0.034148
2013	32,944.	105,975.	0.310866
2 Total of line 1, column (d)			2 0.493315
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years			3 0.098663
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 9,094,332.
5 Multiply line 4 by line 3.			5 897,274.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 14,857.
7 Add lines 5 and 6.			7 912,131.
8 Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions			8 381,224.

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 type="checkbox"/> and enter 1% of Part I, line 27b	1	29,714.
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	NONE
3	Add lines 1 and 2	3	29,714.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	NONE
5	Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0-	5	29,714.
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	8,643.
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	21,807.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	30,450.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	736.
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	
11	Enter the amount of line 10 to be Credited to 2019 estimated tax <input type="checkbox"/> NONE Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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 type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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?		
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 type="checkbox"/> <u>DE</u>		
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 STMT 11		X

Part VII-A Statements Regarding Activities (continued)

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

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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 ▶ <u></u>		
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 ▶ <u></u>		
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)	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

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

5a During the year, did the foundation pay or incur any amount to		Yes	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input checked="" type="checkbox"/>	Yes	<input type="checkbox"/> No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		5b	X
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? . . . STMT. 12	<input checked="" 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?		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. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE ATTACHED STATEMENT		-0-	-0-	-0-

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

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

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

3 Five highest-paid independent contractors for professional services See instructions If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE

Total number of others receiving over \$50,000 for professional services **NONE**

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 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	9,007,376.
b	Average of monthly cash balances	1b	225,448.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	9,232,824.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d.	3	9,232,824.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	138,492.
5	Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,094,332.
6	Minimum investment return. Enter 5% of line 5	6	454,717.

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	454,717.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	29,714.
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	29,714.
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	425,003.
4	Recoveries of amounts treated as qualifying distributions.	4	NONE
5	Add lines 3 and 4	5	425,003.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	425,003.

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	381,224.
b	Program-related investments - total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	381,224.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b See instructions.	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	381,224.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				425,003.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			82,978.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2018				
a From 2013	NONE			
b From 2014	NONE			
c From 2015	NONE			
d From 2016	NONE			
e From 2017	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>381,224.</u>				
a Applied to 2017, but not more than line 2a			82,978.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2018 distributable amount.				298,246.
e Remaining amount distributed out of corpus.	NONE			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			NONE	
d Subtract line 6c from line 6b Taxable amount - see instructions			NONE	
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019.				126,757.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2014	NONE			
b Excess from 2015	NONE			
c Excess from 2016	NONE			
d Excess from 2017	NONE			
e Excess from 2018	NONE			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

Table with 5 columns: (a) 2018, (b) 2017, (c) 2016, (d) 2015, (e) Total. Rows include 2a-e (Qualifying distributions) and 3a-d (Alternative tests).

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

N/A

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

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient	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)				
<p>a Paid during the year</p> <p>SEE ATTACHED STATEMENT</p>				375,000.
Total ▶ 3a				375,000.
b Approved for future payment				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Interest on savings, Dividends, Net rental income, etc.

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

Table with 2 columns: Line No, Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes.

NOT APPLICABLE

Schedule of Contributors

2018

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
 ▶ Go to www.irs.gov/Form990 for the latest information

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

Organization type (check one)

Filers of.

Section

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization **NATHAN M. CLARK FOUNDATION 2574-00-4/8** Employer identification number **20-1201954**

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	C/O GLENMEDE TRUST CO., N.A. 1650 MARKET ST., STE 1200 PHILADELPHIA, PA 19103	\$ 1,497,667.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AQR STYLE PREMIA ALTERNATIVE FUND	2,157.	2,157.
AQR MULTI ASSET FUND	12,120.	12,120.
ABBVIE INC COM	202.	202.
AETNA INC NEW	53.	53.
AGILENT TECHNOLOGIES INC	42.	42.
ALAMO GROUP INC	3.	3.
ALFA LAVAL AB	402.	402.
ALLIANZ AG	2,185.	2,185.
AMERICAN BEACON SOUND PT FLOATING RATE D	6,615.	6,615.
AMERICAN WATER WORKS CO INC	107.	107.
AMGEN	277.	277.
APPLE COMPUTER INC.	402.	402.
ARTISAN PARTNERS ASSET MGMT INC CL A	59.	59.
ATLAS COPCO AB-SPON ADR A	954.	954.
BBA AVIATION PLC	196.	196.
BANCO BILBAO VIZCAYA SP ADR	941.	941.
BANK OF THE OZARKS	34.	34.
BANK OF NEW YORK MELLON CORP	92.	92.
BLACKROCK STRATEGIC INCOME OPP DTD 11/1/	5,748.	5,748.
CISCO SYSTEMS	139.	139.
CITIGROUP INC	98.	98.
CITIZENS FINANCIAL GROUP INC	175.	175.
COMCAST CORP-CL A	191.	191.
CONOCOPHILLIPS COM	100.	100.
CONSTELLATION BRANDS INC A	154.	154.
CUMMINS ENGINE CO. INC.	119.	119.
DBS GROUP HOLDINGS-SPON ADR	1,584.	1,584.
DFA US SOCIAL CORE EQUITY TWO PORT	11,209.	11,209.
DFA EMERGING MARKETS SOCIAL CORE EQUITY	8,081.	8,081.
DAITO TRUST CONSTRUCTION CO LTD	218.	218.
DFA INTERNATIONAL SOCIAL CORE EQUITY	12,578.	12,578.
DRIEHAUS ACTIVE INCOME FUND	702.	702.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PARAMETRIC COMMODITY STRATEGY FUND	870.	870.
EATON VANCE GLOBAL MACRO - I	805.	805.
FANUC CORPORATION	573.	573.
FIRST TR NORTH AMERICAN ENERGY INFRA ETF	3,324.	3,324.
FIRSTSERVICE CORP	13.	13.
FUCHS PETROLUB SE ADR	381.	381.
GMO QUALITY FUND III	7,816.	7,816.
GLENMEDE FUND INC-CORE FIXED INCOME PORT	17,127.	17,127.
GLENMEDE FUND INC-INTERNATIONAL PORT	12,139.	12,139.
GLENMEDE FUND INC-ADVISOR SMALL CAP VALU	8,306.	8,306.
GLENMEDE SECURED OPTIONS	2,494.	2,494.
GLENMEDE QUANT US LARGE CAP CORE EQUITY	8,991.	8,991.
GLENMEDE FUND INC-LARGE CAP VALUE PORT	5,743.	5,743.
GS FS GOVERNMENT FUND DTD 6/1/2016	4,653.	4,653.
HSBC HOLDINGS PLC-SPONS ADR	207.	207.
HOME BANCSHARES INC	20.	20.
ILLINOIS TOOL WORKS	148.	148.
INTEL CORP.	146.	146.
ISHARES RUSSELL MIDCAP INDEX	601.	601.
ISHARES RUSSELL 1000 VALUE	658.	658.
ISHARES TRUST RUSSELL 1000 GROWTH INDEX	630.	630.
ISHARES JP MORGAN EM BOND FD	697.	697.
ISHARES BARCLYS 3-7 YR TREASURY BOND FD	923.	923.
ITAU UNIBANCO BANCO MULTIPLO S.A.	25.	25.
JGC CORPORATION - UNSPONSORED ADR	201.	201.
JP MORGAN CHASE & CO	385.	385.
L'OREAL-UNSPONSORED ADR	674.	674.
LVMH MOET HENNESSY LOU-ADR	339.	339.
LEGG MASON BW GLOBAL OP BD-IS	5,201.	5,201.
LEGACY TEXAS FINL GROUP INC	18.	18.
LITHIA MOTORS INC CL A	22.	22.
MARRIOTT INTERNATIONAL-CL A	76.	76.
MICROSOFT CORP.	132.	132.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MORGAN STANLEY	140.	140.
NATIONAL GEN HLDGS CORP COM	7.	7.
ASG GLOBAL ALTERNATIVES FUND	58.	58.
NEENAH INC	19.	19.
NESTLE SA ADR	1,556.	1,556.
OBERWEIS FUNDS INTL OP INSTL	2,683.	2,683.
PARKER-HANNIFIN CORP.	114.	114.
PFIZER INC.	253.	253.
PIMCO ALL ASSETS AUTH -IS	9,014.	9,014.
REV GROUP INC	9.	9.
REMAX HOLDINGS INC CL A	10.	10.
ROYAL DUTCH SHELL PLC-ADR B	730.	730.
ROYAL DUTCH SHELL PLC-ADR A	282.	282.
JM SMUCKER CO/THE-NEW COM WI	172.	172.
STATE STREET CORP	151.	151.
STRYKER CORP.	68.	68.
SYMRISE AG ADR	256.	256.
SYSTEMX CORP-UNSPON ADR	132.	132.
TEMPLETON GLOBAL BOND FD-AD	2,169.	2,169.
TEMPLETON GLOBAL BOND FUND	8,972.	8,972.
TEXAS INSTRUMENTS INC.	248.	248.
TURKIYE GARANTI BANKASI -ADR	502.	502.
ETRACS ALERIAN INFRASTRUCTUR	772.	772.
UNILEVER PLC-SPONSORED ADR	228.	228.
VANGUARD PRIMECAP FUND ADMIRAL SHARES	10,677.	10,677.
VANGUARD SHORT TERM INFL PROTECTED FUND	4,079.	4,079.
VANGUARD GLOBAL EX US REAL ESTATE	7,553.	7,553.
VANGUARD FTSE ALL-WORLD EX-U	14,776.	14,776.
VANGUARD MARKET NEUTRAL FUND	2,003.	2,003.
VANGUARD INDEX FDS REAL ESTATE ETF	3,605.	3,605.
VISA INC-CLASS A SHARES	54.	54.
WEC ENERGY GROUP	265.	265.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TOTAL	223,832.	223,832.

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMENT INCOME ON PNC STATEMENT	21,705.	21,705.
TOTALS	21,705.	21,705.

FORM 990PF, PART I - ACCOUNTING FEES
=====

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

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MANAGEMENT FEE	47,261.	47,261.
TOTALS	47,261.	47,261.

FORM 990PF, PART I - TAXES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	1,896.	1,896.
FEDERAL TAX PAYMENT - PRIOR YE	10,000.	
FOREIGN TAXES ON QUALIFIED FOR	3,392.	3,392.
FOREIGN TAXES ON NONQUALIFIED	965.	965.
TOTALS	16,253.	6,253.

FORM 990PF, PART I - OTHER EXPENSES

=====

REVENUE
AND
EXPENSES
PER BOOKS

CHARITABLE
PURPOSES

DESCRIPTION

OTHER NON-ALLOCABLE EXPENSE -

210.

210.

TOTALS

210.
=====

210.
=====

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

=====

DESCRIPTION -----	AMOUNT -----
MISC ADDITIONS	160,689.
OTHER COST ADJUSTMENT	81,675.

TOTAL	242,364.
	=====

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS
=====

NAME AND ADDRESS

ESTATE OF NATHAN M CLARK
1650 MARKET ST., STE 1200
PHILADELPHIA, PA 19103

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

NAME:

TODMORDEN FOUNDATION

ADDRESS:

100 WEST 10TH ST.
WILMINGTON, DE 19801

GRANT DATE: 10/18/2017

GRANT AMOUNT 100,000.

GRANT PURPOSE:

TO ASSIST CHARITABLE ORGANIZATIONS WITH ORGANIZATIONAL

EXP. EXCLUSIVELY FOR 170(C)(2)(B) PURPOSES.

AMOUNT EXPENDED BY GRANTEE 100,000.

ANY DIVERSION BY GRANTEE:

NO

DATES OF REPORTS BY GRANTEE:

7/11/2018

DATE OF VERIFICATION: 07/24/2018

RESULTS OF VERIFICATION:

CONFIRMED PLANNED USE IN LINE WITH GRANT PURPOSES.

GLENMEDE

NATHAN M CLARK FDN INV MGR

- 2574-00-4/8

12/31/2018

ASSET ALLOCATION

	PCT	MARKET VALUE	Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash	3%	297,156.17	297,156.17	0.00	7,488.99	2.5%
Fixed Income	18%	1,708,047.34	1,732,304.07	24,256.73-	58,784.96	3.4%
Tax Exempt	0%	0.00	0.00	0.00	0.00	0.0%
Taxable	11%	1,025,141.63	1,020,030.96	5,110.67	24,954.11	2.4%
High Yield	2%	168,721.16	176,694.57	7,973.41-	11,204.54	6.6%
International	3%	343,150.11	360,936.44	17,786.33-	18,437.71	5.4%
TIPS	2%	171,034.44	174,642.10	3,607.66-	4,188.60	2.4%
Equity	65%	6,028,577.32	7,210,963.37	1,182,386.05-	102,049.69	1.7%
Large Cap	41%	3,807,738.93	4,469,320.03	661,581.10-	53,610.74	1.4%
Small Cap	5%	424,875.71	570,954.40	146,078.69-	1,073.62	0.3%
International	19%	1,795,962.68	2,170,688.94	374,726.26-	47,365.34	2.6%
Alternative Assets	14%	1,276,667.64	1,397,334.76	120,667.12-	39,396.47	3.1%
Real Estate	4%	361,080.81	388,704.50	27,623.69-	16,914.76	4.7%
Private Equity	0%	0.00	0.00	0.00	0.00	0.0%
Absolute Return	7%	641,579.17	700,811.50	59,232.33-	17,379.58	2.7%
Commodities	3%	274,007.66	307,818.76	33,811.10-	5,102.13	1.9%
Other Assets	0%	0.00	0.00	0.00	0.00	0.0%
Account Total		9,310,448.47	10,637,758.37	1,327,309.90-	207,720.11	2.2%
Accrued Income		1,325.93				
Grand Total		9,311,774.40				

NATHAN M. CLARK FOUNDATION
ACCOUNT #2574-00
EIN 20-1201954
TAX YEAR ENDING 12/31/2018

ATTACHMENTS PAGE 6 FORM 990-PF
PART VIII LIST OF OFFICERS, DIRECTORS, TRUSTEES, ETC

<u>NAME AND ADDRESS</u>	<u>TITLE</u>	<u>AVERAGE HOURS PER WEEK</u>	<u>COMPEN- SATION</u>	<u>EXPENSE ACCT</u>	<u>EMPLOYEE BEN PLAN CONTRIB</u>
1 SARAH GOULD C/O GLENMEDE TRUST CO , N A 1650 MARKET ST , STE 1200 PHILADELPHIA, PA 19103	DIRECTOR	1	\$0	0	0
2 BENJAMIN LOVELL C/O GLENMEDE TRUST CO , N A 1650 MARKET ST , STE 1200 PHILADELPHIA, PA 19103	DIRECTOR	1	\$0	0	0
3 JAN CLARK C/O GLENMEDE TRUST CO , N A 1650 MARKET ST , STE 1200 PHILADELPHIA, PA 19103	DIRECTOR	1	\$0	0	0