

For calendar year 2018, or tax year beginning 01-01-2018, and ending 12-31-2018

Name of foundation LILLIAN F WALLACE CHARITABLE TRUST		A Employer identification number 41-6314876	
Number and street (or P O box number if mail is not delivered to street address) PO BOX 0634		Room/suite	B Telephone number (see instructions) (612) 303-3144
City or town, state or province, country, and ZIP or foreign postal code MILWAUKEE, WI 532010634		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,277,160	J Accounting method ☐ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities . . .	34,399	34,393		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	31,257			
	b Gross sales price for all assets on line 6a _____ 441,986				
	7 Capital gain net income (from Part IV, line 2) . . .		31,257		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	65,656	65,650		
	13 Compensation of officers, directors, trustees, etc	22,769	20,492		2,277
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule)				0
	b Accounting fees (attach schedule)	1,500	0	0	1,500
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see instructions) . . .	2,814	1,076		0
	19 Depreciation (attach schedule) and depletion . . .	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)	25			25
	24 Total operating and administrative expenses. Add lines 13 through 23	27,108	21,568	0	3,802
	25 Contributions, gifts, grants paid	70,420			70,420
	26 Total expenses and disbursements. Add lines 24 and 25	97,528	21,568	0	74,222
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-31,872			
	b Net investment income (if negative, enter -0-)		44,082		
c Adjusted net income (if negative, enter -0-) . . .				0	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	2,597	836	836
	2	Savings and temporary cash investments	66,960	28,531	28,531
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0
	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 ▶ _____ 0			
	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)	855,976	767,613	773,440
	c	Investments—corporate bonds (attach schedule)	400,750	482,553	460,907
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)		14,981	13,446
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	163			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,326,446	1,294,514	1,277,160	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ 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 ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	1,326,446	1,294,514	
	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)	1,326,446	1,294,514		
31	Total liabilities and net assets/fund balances (see instructions) .	1,326,446	1,294,514		

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	1,326,446
2	Enter amount from Part I, line 27a	2	-31,872
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	1,294,574
5	Decreases not included in line 2 (itemize) ▶ _____	5	60
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	1,294,514

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)			(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Additional Data Table					
b					
c					
d					
e					

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a See Additional Data Table				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	31,257
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }			3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))	
2017	68,237	1,375,353		0.049614
2016	74,671	1,305,053		0.057217
2015	75,147	1,385,618		0.054234
2014	76,857	1,466,354		0.052414
2013	69,842	1,450,105		0.048163
2 Total of line 1, column (d)			2	0.261642
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	0.052328
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4	1,377,196
5 Multiply line 4 by line 3			5	72,066
6 Enter 1% of net investment income (1% of Part I, line 27b)			6	441
7 Add lines 5 and 6			7	72,507
8 Enter qualifying distributions from Part XII, line 4			8	74,222
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.				

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	441
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	441
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	441
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	1,240
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	1,240
8	Enter any penalty for underpayment of estimated tax. Check here ☐ 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	799
11	Enter the amount of line 10 to be Credited to 2019 estimated tax Refunded	11	355

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions.	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► _____	13	Yes	
14	The books are in care of ► <u>US BANK NATIONAL ASSOCIATION</u> Telephone no ► <u>(612) 303-3144</u>			
	Located at ► <u>101 E 5TH STREET ST PAUL MN</u> ZIP+4 ► <u>55101</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ☐ and enter the amount of tax-exempt interest received or accrued during the year ► 15			
16	At any time during calendar year 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 ► _____	16	Yes	No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. ☐ Organizations relying on a current notice regarding disaster assistance check here. ☐	1b		No
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		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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ 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 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		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 2018?	4b		No

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

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

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
US BANK 101 E 5TH STREET ST PAUL, MN 55101	TRUSTEE 8	22,769		
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

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

3 **Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ►		0

Part IX-A **Summary of Direct Charitable Activities**

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

	Expenses
1	
2	
3	
4	

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

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

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	1,371,622
b	Average of monthly cash balances.	1b	26,547
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,398,169
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	1,398,169
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	20,973
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	1,377,196
6	Minimum investment return. Enter 5% of line 5.	6	68,860

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	68,860
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	441
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	441
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	68,419
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	68,419
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	68,419

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	74,222
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	74,222
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	441
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	73,781

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				68,419
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2018				
a From 2013.				0
b From 2014.				5,409
c From 2015.				6,696
d From 2016.				10,896
e From 2017.				706
f Total of lines 3a through e.	23,707			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ 74,222				
a Applied to 2017, but not more than line 2a			0	
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.				68,419
e Remaining amount distributed out of corpus	5,803			
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	29,510			
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 instructions			0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	29,510			
10 Analysis of line 9				
a Excess from 2014.				5,409
b Excess from 2015.				6,696
c Excess from 2016.				10,896
d Excess from 2017.				706
e Excess from 2018.				5,803

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 2018, 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			(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))

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

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

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

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

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

c Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year THE SALVATION ARMY 5550 PRAIRIE STONE PARKWAY HOFFMAN ESTATES, IL 60192	NONE	PC	GENERAL OPERATING	17,605
UNIVERSITY OF MINNESTOTA FDN 200 OAK STREET SUITE 500 MINNEAPOLIS, MN 554552010	NONE	PC	GENERAL OPERATING	17,605
ARTHRITIS FOUNDATION 1330 W PEACHTREE ST NW SUITE 100 ATLANTA, GA 30309	NONE	PC	GENERAL OPERATING	17,605
TRUE FRIENDS 10509 108TH STREET NW ANNANDALE, MN 55302	NONE	PC	GENERAL OPERATING	17,605
Total			3a	
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2018)

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

(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) (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	*****	2019-04-11	*****	May the IRS discuss this return with the preparer shown below? (see instr)? ☒ Yes ☐ No
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☒	PTIN
	JOSEPH J CASTRIANO		2019-04-11		P01251603
	Firm's name PRICEWATERHOUSECOOPERS LLP				Firm's EIN 13-4008324
Firm's address 600 GRANT STREET PITTSBURGH, PA 15219					Phone no (412) 355-6000

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 60 ATT INC		2016-07-26	2018-01-09
1 170 ATT INC		2017-03-01	2018-01-09
80 ABBVIE INC		2016-10-06	2018-01-09
1453 488 INV BALANCE RISK COMM STR Y		2017-11-21	2018-01-09
3001 3 BAIRD AGGREGATE BOND FD INSTL		2017-09-13	2018-01-09
5874 307 BAIRD AGGREGATE BOND FD INSTL		2017-11-21	2018-01-09
182 745 BARON EMERGING MARKETS INSTITUTIONAL		2015-07-16	2018-01-09
185 835 BARON EMERGING MARKETS INSTITUTIONAL		2017-03-01	2018-01-09
70 GENERAL ELEC CO		2016-07-26	2018-01-09
520 GENERAL ELEC CO		2017-09-13	2018-01-09

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
2,257		2,549	-292
6,394		7,149	-755
8,013		5,023	2,990
10,291		10,000	291
32,444		32,834	-390
63,501		63,971	-470
2,904		2,136	768
2,953		2,228	725
1,301		2,202	-901
9,661		12,548	-2,887

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-292
			-755
			2,990
			291
			-390
			-470
			768
			725
			-901
			-2,887

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

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
150 MAGNA INTL INC CL A			2016-07-26	2018-01-09
1 13027 296 OPPENHEIMER SENIOR FLOATING RATE I			2017-11-21	2018-01-09
220 PFIZER INC			2017-09-13	2018-01-09
100 STARBUCKS CORP COM			2017-09-13	2018-01-09
70 STARBUCKS CORP COM			2016-07-26	2018-01-09
80 ACCENTURE PLC CL A			2017-09-13	2018-01-09
80 LYONDELLBASELL INDUSTRIES CL A			2017-09-13	2018-01-09
775 762 CAMBIAR INTL EQUITY FUND INS			2017-03-01	2018-04-27
2487 876 BLACK ROCK INTERNAYIONAL INDEX FUND			2017-03-01	2018-04-27
200 CANADIAN NATURAL RESOURCES LTD			2017-09-13	2018-04-27

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
8,913		5,884	3,029
105,912		105,000	912
8,030		7,762	268
5,919		5,445	474
4,144		4,085	59
12,729		10,774	1,955
9,219		7,551	1,668
22,443		19,084	3,359
35,651		30,476	5,175
7,149		6,588	561

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			3,029
			912
			268
			474
			59
			1,955
			1,668
			3,359
			5,175
			561

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
120 CANADIAN NATURAL RESOURCES LTD			2018-04-27
1 35 INTERNATIONAL BUSINESS MACHS CORP		2017-09-13	2018-04-27
20 JOHNSON & JOHNSON		2016-07-26	2018-04-27
30 LEGGETT PLATT INC		2016-07-26	2018-04-27
110 LEGGETT PLATT INC		2017-09-13	2018-04-27
15 LOCKHEED MARTIN CORP COM			2018-04-27
50 S P GLOBAL INC		2017-09-13	2018-04-27
110 VERIZON COMMUNICATIONS		2017-09-13	2018-04-27
50 VERIZON COMMUNICATIONS		2016-07-26	2018-04-27
15000 RBC 24M SPX LBR MTN 7/31/18		2016-07-26	2018-07-31

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
4,289		3,718	571
5,129		5,097	32
2,572		2,500	72
1,241		1,612	-371
4,552		5,009	-457
4,834		3,720	1,114
9,383		7,679	1,704
5,660		5,179	481
2,573		2,743	-170
17,100		15,000	2,100

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			571
			32
			72
			-371
			-457
			1,114
			1,704
			481
			-170
			2,100

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
15000 RBC 24M SPX TW MTN 7/31/18			2016-07-26	2018-07-31
1 6667 RESIDEO TECHNOLOGIES INC			2016-10-06	2018-11-05
4 GARRETT MOTION INC				2018-12-12
6 RESIDEO TECHNOLOGIES INC				2018-12-12
CAPITAL GAIN DIVIDENDS		P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
19,621		15,000	4,621
16		13	3
46		50	-4
131		120	11
			5,011

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			4,621
			3
			-4
			11

TY 2018 Accounting Fees Schedule**Name:** LILLIAN F WALLACE CHARITABLE TRUST**EIN:** 41-6314876

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	1,500			1,500

TY 2018 Investments Corporate Bonds Schedule**Name:** LILLIAN F WALLACE CHARITABLE TRUST**EIN:** 41-6314876**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
87234N765 TCW EMERGING MARKETS	41,339	37,774
670690387 NUVEEN INFLATION PRO	84,373	83,081
63872T620 LOOMIS SAYLES STRATE	42,632	41,113
057071854 BAIRD AGGREGATE BOND	65,229	64,038
68381K606 OPPENHEIMER SENIOR F		
024932154 AMERICAN CENTURY HIG	43,047	39,486
31420B300 FEDERATED INST HI YL	71,735	65,188
024932600 AMER CENT DIVERSIFI	134,198	130,227

TY 2018 Investments Corporate Stock Schedule

Name: LILLIAN F WALLACE CHARITABLE TRUST
EIN: 41-6314876

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
559222401 MAGNA INTL INC CL	7,088	6,818
478160104 JOHNSON JOHNSON		
126650100 CVS HEALTH CORPORATI	19,323	14,414
57636Q104 MASTERCARD INC	8,572	16,979
G1151C101 ACCENTURE PLC CL A		
438516106 HONEYWELL INTERNATIO	4,423	5,285
464287804 I SHARES S P SMALLC	38,064	37,433
56585A102 MARATHON PETROLEUM C	7,773	11,212
74925K581 ROBECO BOSTON PARTNE	40,214	35,748
369604103 GENERAL ELECTRIC CO	5,190	2,725
423452101 HELMERICH PAYNE INC	1,382	959
539830109 LOCKHEED MARTIN CORP		
755111507 RAYTHEON COMPANY	10,176	9,968
N59465109 MYLAN NV	12,045	8,768
N53745100 LYONDELLBASELL INDUS		
00287Y109 ABBVIE INC		
02079K305 ALPHABET INC CL A	9,433	11,495
024835100 AMERICAN CAMPUS COMM	14,776	12,831
78012KQV2 RBC 24M SPX TW MTN		
92343V104 VERIZON COMMUNICATIO		
670678507 NUVEEN REAL ESTATE S	72,964	64,893
037833100 APPLE INC	9,448	11,831
855244109 STARBUCKS CORP		
78409V104 S P GLOBAL INC		
06828M876 BARON EMERGING MARKE	96,985	100,868
440452100 HORMEL FOODS CORP	11,340	15,365
91324P102 UNITED HEALTH GROUP	13,751	21,175
00769G543 CAMBIAR INTL EQUITY	50,816	46,678
459200101 INTERNATIONAL BUSINE		
717081103 PFIZER INC		

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
594918104 MICROSOFT CORP	11,928	21,330
023135106 AMAZON.COM INC	11,881	18,024
893641100 TRANSDIGM GROUP INC	6,344	8,502
437076102 HOME DEPOT INC	8,211	10,309
375558103 GILEAD SCIENCES INC	12,734	10,008
247361702 DELTA AIR LINES INC	7,874	9,980
78012KQU4 RBC 24M SPX LBR MTN		
458140100 INTEL CORP	15,666	15,956
713448108 PEPSICO INC	3,250	3,314
693475105 P N C FINANCIAL SERV	9,205	10,522
03027X100 AMERICAN TOWER CORP	11,893	13,446
060505104 BANK OF AMERICA CORP	12,018	11,581
136385101 CANADIAN NATURAL RES		
92826C839 VISA INC	8,455	10,555
H1467J104 CHUBB LTD	9,635	9,043
00206R102 ATT INC	10,245	7,991
00888Y508 INV BALANCE RISK COM		
46625H100 J P MORGAN CHASE CO	12,031	14,643
524660107 LEGGETT PLATT INC		
09253F408 ISHARES MSCI EAFE IN	111,933	107,456
693506107 P P G INDS INC	5,255	5,112
29250N105 ENBRIDGE INC	15,059	13,054
958102105 WESTERN DIGITAL CORP	9,784	4,436
20030N101 COMCAST CORP CL A	16,326	13,620
79471L602 SALIENT MLP ENERGY I	13,502	10,203
344849104 FOOT LOCKER INC	5,366	6,384
806857108 SCHLUMBERGER LTD	5,255	2,526

TY 2018 Investments - Other Schedule

Name: LILLIAN F WALLACE CHARITABLE TRUST

EIN: 41-6314876

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
00203H859 AQR MANAGED FUTURES	AT COST	14,981	13,446

TY 2018 Other Assets Schedule

Name: LILLIAN F WALLACE CHARITABLE TRUST

EIN: 41-6314876

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INCOME	163	0	0

TY 2018 Other Decreases Schedule

Name: LILLIAN F WALLACE CHARITABLE TRUST

EIN: 41-6314876

Description	Amount
COST BASIS ADJUSTMENT	60

TY 2018 Other Expenses Schedule**Name:** LILLIAN F WALLACE CHARITABLE TRUST**EIN:** 41-6314876**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE FILING FEE/TAXES	25	0		25

TY 2018 Taxes Schedule**Name:** LILLIAN F WALLACE CHARITABLE TRUST**EIN:** 41-6314876

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	971	971		0
FEDERAL TAX PAYMENT - PRIOR YE	498	0		0
FEDERAL ESTIMATES - PRINCIPAL	1,240	0		0
FOREIGN TAXES ON NONQUALIFIED	105	105		0