

2018

Open to Public Inspection

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.

Go to www.irs.gov/Form990PF for instructions and the latest information

For calendar year 2018 or tax year beginning

JUN 1, 2018

and ending

MAY 31, 2019

Name of foundation

Esther B. Kahn Charitable Foundation

A Employer identification number

04-6869254

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

Choate Hall & Stewart, P.O. Box 961019

Room/suite

B Telephone number

617-248-4045

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

Boston, MA 02196C If exemption application is pending, check here ☐

G Check all that apply:

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

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐▶ \$ **4,527,627.** (Part I, column (d) must be on cash basis.)**Part I Analysis of Revenue and Expenses**

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check ☒ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	3,176.	3,176.		Statement 1
4 Dividends and interest from securities	126,327.	126,327.		Statement 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	84,382.			
b Gross sales price for all assets on line 6a	2,968,482.			
7 Capital gain net income (from Part IV, line 2)		84,382.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	213,885.	213,885.		
13 Compensation of officers, directors, trustees, etc.	20,000.	10,000.		10,000.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	3,400.	1,700.		1,700.
c Other professional fees	49,973.	37,480.		12,493.
17 Interest				
18 Taxes	9,309.	0.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	14,070.	0.		14,070.
24 Total operating and administrative expenses. Add lines 13 through 23	96,752.	49,180.		38,263.
25 Contributions, gifts, grants paid	100,000.			100,000.
26 Total expenses and disbursements. Add lines 24 and 25	196,752.	49,180.		138,263.
27 Subtract line 26 from line 12	17,133.			
a Excess of revenue over expenses and disbursements		164,705.		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		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		172,287.	212,871.	212,871.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock Stmt 7	4,044,883.	3,738,819.	3,738,819.	
	c	Investments - corporate bonds Stmt 8	504,744.	575,937.	575,937.	
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other				
14		Land, buildings, and equipment basis ▶				
		Less: accumulated depreciation ▶				
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	4,721,914.	4,527,627.	4,527,627.	
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)	0.	0.			
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	4,721,153.	4,524,967.	
		28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
		29	Retained earnings, accumulated income, endowment, or other funds	761.	2,660.	
		30	Total net assets or fund balances	4,721,914.	4,527,627.	
	31	Total liabilities and net assets/fund balances	4,721,914.	4,527,627.		

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	4,721,914.
2	Enter amount from Part I, line 27a	2	17,133.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	4,739,047.
5	Decreases not included in line 2 (itemize) ▶ Unrealized Loss on Investments	5	211,420.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,527,627.

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address www.estherbkahn.org	X	
14 The books are in care of Choate Hall & Stewart LLP Telephone no. 617-248-4045 Located at Two International Place, Boston, MA ZIP+4 02110		
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	N/A
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)). a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ No If "Yes," list the years: _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. _____	2b	
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) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b	X

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

5a During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

N/A

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?

N/A

☐ Yes ☐ 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?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

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(s) 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, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Kristin Abati	Trustee			
Two International Place				
Boston, MA 02110	1.00	0.	0.	0.
Richard J. Eckstein	Trustee			
Two International Place				
Boston, MA 02110	1.00	10,000.	0.	0.
Robert A. Russo	Trustee			
Two International Place				
Boston, MA 02110	1.00	10,000.	0.	0.

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

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

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

0

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Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
826 Boston 3035 Washington Street Roxbury, MA 02119	N/A	PC	General Operating Support	5,000.
Boothbay Sea & Science Center P.O. Box 332 East Boothbay, ME 04544	N/A	PC	General Operating Support	15,000.
Community Farms Outreach 240 Beaver Street Waltham, MA 02452	N/A	PC	General Operating Support	5,000.
Grub Street, Inc. 162 Boylston Street, 5th Floor Boston, MA 02116	N/A	PC	General Operating Support	5,000.
Lena Park Community Development 150 American Legion Hwy Dorchester, MA 02124	N/A	PC	General Operating Support	5,000.
Total	See continuation sheet(s)			100,000.
b Approved for future payment				
None				
Total				0.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
New England Center for Arts & Technology 23 Bradston Street Boston, MA 02118	N/A	PC	General Operating Support	10,000.
Peer Health Exchange 70 Gold Street San Francisco, CA 94133	N/A	PC	General Operating Support	7,500.
Project Place 1145 Washington Street Boston, MA 02118	N/A	PC	General Operating Support	10,000.
Room To Grow 142 Berkeley Street, Floor 3 Boston, MA 02116	N/A	PC	General Operating Support	10,000.
School on Wheels of Massachusetts 100 Laurel Street, Suite 121 East Bridgewater, MA 02333	N/A	PC	General Operating Support	5,000.
The Preparatory Foundation 885 River Street Boston, MA 02136	N/A	PC	General Operating Support	7,500.
Thompson Island Outward Bound Education Center P.O. Box 127 Boston, MA 02127	N/A	PC	General Operating Support	7,500.
Victory Programs, Inc. 965 Massachusetts Avenue Boston, MA 02118	N/A	PC	General Operating Support	7,500.
Total from continuation sheets				65,000.

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
BlackRock Liq Fund	3,176.	3,176.	
Total to Part I, line 3	3,176.	3,176.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Dividends & Interest	126,327.	0.	126,327.	126,327.	
To Part I, line 4	126,327.	0.	126,327.	126,327.	

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax Prep Fees	3,400.	1,700.		1,700.
To Form 990-PF, Pg 1, ln 16b	3,400.	1,700.		1,700.

Form 990-PF Other Professional Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Inv Mgmt, Recordkeeping, Custody	49,973.	37,480.		12,493.
To Form 990-PF, Pg 1, ln 16c	49,973.	37,480.		12,493.

Form 990-PF	Taxes	Statement	5
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Excise Tax	9,309.	0.		0.
To Form 990-PF, Pg 1, ln 18	9,309.	0.		0.

Form 990-PF	Other Expenses	Statement	6
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Massachusetts Filing Fee	70.	0.		70.
Website Expenses	14,000.	0.		14,000.
To Form 990-PF, Pg 1, ln 23	14,070.	0.		14,070.

Form 990-PF	Corporate Stock	Statement	7
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Description	Book Value	Fair Market Value
Corporate Stock - See Statement 9	3,738,819.	3,738,819.
Total to Form 990-PF, Part II, line 10b	3,738,819.	3,738,819.

Form 990-PF	Corporate Bonds	Statement	8
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Description	Book Value	Fair Market Value
Corporate Bonds - See Statement 9	575,937.	575,937.
Total to Form 990-PF, Part II, line 10c	575,937.	575,937.