

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.

OMB No 1545-0052
2018
Open to Public Inspection

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

Name of foundation The Crowther Foundation		A Employer identification number 38-3353260
Number and street (or P O box number if mail is not delivered to street address) 10700 W Research Drive	Room/suite	B Telephone number (see instructions)
City or town, state or province, country, and ZIP or foreign postal code Milwaukee, WI 53226		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ <u>1,379,526</u>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I	Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>	(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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	523	523	523	
	4 Dividends and interest from securities	59,891	61,771	61,771	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	865,917			
	b Gross sales price for all assets on line 6a	1,221,680			
	7 Capital gain net income (from Part IV, line 2)		865,917		
	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)	5,740	42	42		
12 Total. Add lines 1 through 11	932,071	928,253	62,336		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	5,134			5,134
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	6,649	6,649	6,649	
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,568			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	20			20
	24 Total operating and administrative expenses. Add lines 13 through 23	13,371	6,649	6,649	5,154
25 Contributions, gifts, grants paid	80,000			80,000	
26 Total expenses and disbursements. Add lines 24 and 25	93,371	6,649	6,649	85,154	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	838,700				
b Net investment income (if negative, enter -0-)		921,604			
c Adjusted net income (if negative, enter -0-)			55,687		

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	13,049	261,325	261,325
	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 ▶ _____			
	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)	472,832	1,167,583	1,074,551
	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)			
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	166,121	56,454	43,650	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	652,002	1,485,362	1,379,526	
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	0	
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			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	652,002	1,485,362		
30 Total net assets or fund balances (see instructions)	652,002	1,485,362		
31 Total liabilities and net assets/fund balances (see instructions) .	652,002	1,485,362		

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	652,002
2 Enter amount from Part I, line 27a	2	838,700
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	1,490,702
5 Decreases not included in line 2 (itemize) ▶ _____	5	5,340
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	1,485,362

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-13 regarding controlled entities, distribution to donor advised funds, and public inspection requirements.

14 The books are in care of Mark A Shiller Telephone no (414) 383-5000

Located at 10700 W Research Drive Milwaukee WI ZIP+4 53226

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

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in or authority over a bank, securities, or other financial account in a foreign country.

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

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

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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))
NA

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
NA

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 <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				
b <i>Approved for future payment</i>				
Total ▶ 3b				

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)
1 667 sh Apollo Investment Corp	P	2014-08-14	2018-12-10
1 1666 sh Apollo Investment Corp	P	2014-08-14	2018-12-31
1000 sh Apollo Investment Corp	P	2014-12-15	2018-12-31
6000 sh FS KKR Capital Corp	P	2014-09-17	2018-12-31
7800 sh Illinois Tool Works Inc	P	1997-05-14	2018-10-03
2000 KKR & Co Inc	P	2014-08-14	2018-12-31

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)
10		16	-6
20,596		38,989	-18,393
12,362		19,891	-7,529
31,025		63,289	-32,264
1,118,818		187,200	931,618
38,869		46,378	-7,509

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	

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Christ Episcopal Church 435 Court Street Reading, PA 19603		PC	For assistance with youth programs	15,000
The Salvation Army 301 South 5th Street Reading, PA 19603		PC	For assistance with youth programs	20,000
YMCA of Reading 631 Washington Street Reading, PA 19601		PC	For assistance in youth physical fitness programs	15,000
Total ▶ 3a				80,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
United Way of Berks County 501 Washington Street Reading, PA 19601		PC	For assistance with youth programs	15,000
Olivet Boys Girls Club 1161 Pershing Blvd Reading, PA 19611		PC	For assistance in various youth sports	15,000
Total ▶ 3a				80,000

TY 2018 Investments Corporate Stock Schedule**Name:** The Crowther Foundation**EIN:** 38-3353260**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
2000 Altria Group	84,968	98,780
2000 Apollo Global Mgmt LLC	48,496	49,080
8000 Apollo Investment Corp	0	0
3500 AT&T	122,584	99,890
7800 Illinois Tool Works Inc	0	0
500 Philip Morris Intl Inc	33,134	33,380
10000 Prospect Capital Corp	63,089	63,100
15800 Victoryshares US Equity	749,524	668,656
1500 HSBC Holdings PLC	65,788	61,665

TY 2018 Legal Fees Schedule**Name:** The Crowther Foundation**EIN:** 38-3353260

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Certus Legal Group Ltd	2,214	0	0	2,214
Brian V Howe PC	2,920	0	0	2,920

TY 2018 Other Assets Schedule**Name:** The Crowther Foundation**EIN:** 38-3353260**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
3000 ALPS ETF Alerian MLP	32,098	32,098	26,190
2000 ALPS ETF Alerian MLP	24,356	24,356	17,460
6000 FS Investment Corp	63,289	0	0
2000 KKR & Co LP	46,378	0	0

TY 2018 Other Decreases Schedule**Name:** The Crowther Foundation**EIN:** 38-3353260

Description	Amount
Timing Difference	640
Basis Adjustment	4,700

TY 2018 Other Expenses Schedule**Name:** The Crowther Foundation**EIN:** 38-3353260**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Michigan Annual Report	20	0	0	20

TY 2018 Other Income Schedule**Name:** The Crowther Foundation**EIN:** 38-3353260**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Apollo Global Mgmt LLC	3,860	4	4
KKR & Co LP	680	38	38
Return of principal	1,200	0	0

TY 2018 Other Professional Fees Schedule**Name:** The Crowther Foundation**EIN:** 38-3353260

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
RBC Investment Management Fees	6,649	6,649	6,649	0

TY 2018 Taxes Schedule**Name:** The Crowther Foundation**EIN:** 38-3353260

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Excise Tax	1,568	0	0	0