

Form 990-PF

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

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning , 2017, and ending

GRATITUDE AMERICA, LTD
ROYAL PALM PROFESSIONAL BUILDING
9053 ESTATE THOMAS, SUITE 101
ST. THOMAS, VI 00802

- A Employer identification number 66-0789697
B Telephone number (see instructions) 340-779-2564
C If exemption application is pending, check here
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

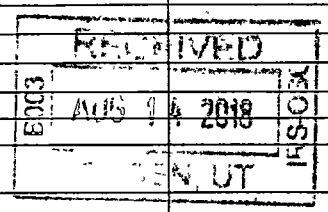
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 8,863,864.
J Accounting method: Cash, Accrual, Other (specify)

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include Revenue (lines 1-12), Administrative Expenses (lines 13-26), and Net Income (lines 27-29).

3/4

REVENUE

ADMINISTRATIVE EXPENSES



017

10

| 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 | 4,459,553. | 3,437,853. | 3,437,853. |
| | 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 sch) | | | |
| | | 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) STATEMENT 4 | 4,805,254. | 5,472,044. | 5,426,011. |
| | 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) | | | | |
| 16 | Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I) | 9,264,807. | 8,909,897. | 8,863,864. | |
| LIABILITIES | 17 | Accounts payable and accrued expenses | | | |
| | 18 | Grants payable | | | |
| | 19 | Deferred revenue | | | |
| | 20 | Loans from officers, directors, trustees, & 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 and complete lines 24 through 26, and lines 30 and 31. <input checked="" type="checkbox"/> | | | | |
| | 24 | Unrestricted | 9,264,807. | 8,909,897. | |
| | 25 | Temporarily restricted | | | |
| | 26 | Permanently restricted | | | |
| | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/> | | | | |
| | 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 | | | |
| 30 | Total net assets or fund balances (see instructions) | 9,264,807. | 8,909,897. | | |
| 31 | Total liabilities and net assets/fund balances (see instructions) | 9,264,807. | 8,909,897. | | |

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 | 9,264,807. |
| 2 | Enter amount from Part I, line 27a. | 2 | -354,910. |
| 3 | Other increases not included in line 2 (itemize) | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 8,909,897. |
| 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 | 8,909,897. |

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 shares MLC Company) | (b) How acquired P — Purchase D — Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|--|--------------------------------------|----------------------------------|
| 1 a SEE ATTACHED | P | | |
| 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 7,468,333. | | 6,568,916. | 899,417. |
| 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) FMV as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| a | | | 899,417. |
| b | | | |
| c | | | |
| d | | | |
| e | | | |

| | | | |
|--|---|---|----------|
| 2 Capital gain net income or (net capital loss). | <input type="checkbox"/> If gain, also enter in Part I, line 7 <input type="checkbox"/> If (loss), enter -0- in Part I, line 7 | 2 | 899,417. |
| 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 | <input type="checkbox"/> | 3 | 0. |

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

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col. (b) divided by col. (c)) |
|---|---------------------------------------|---|---|
| 2016 | 477,501. | 9,603,702. | 0.049721 |
| 2015 | 122,434. | 2,465,270. | 0.049664 |
| 2014 | | | |
| 2013 | | | |
| 2012 | | | |

| | | |
|--|---|------------|
| 2 Total of line 1, column (d) | 2 | 0.099385 |
| 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 | 0.049693 |
| 4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5 | 4 | 9,134,556. |
| 5 Multiply line 4 by line 3 | 5 | 453,923. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 11,440. |
| 7 Add lines 5 and 6. | 7 | 465,363. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 1,498,886. |

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.

3

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

Table with 11 rows for excise tax calculations. Includes sub-sections 6a-6d for credits and payments. Total tax due is 8,480, which is refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements. Columns include question number and Yes/No responses. Most 'No' boxes are marked with an 'X'.

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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 <u>N/A</u> | X | |
| 14 The books are in care of <u>ERIKA KELLERHALS</u> Telephone no. <u>340-779-2564</u> Located at <u>9053 ESTATE THOMAS, SUITE 101 ST THOMAS VI</u> ZIP + 4 <u>00802</u> | | |
| 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> | | N/A |
| 16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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? <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. Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/> | 1b | N/A |
| c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017? | 1c | 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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</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) 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>20</u> , <u>20</u> , <u>20</u> , <u>20</u> | 2b | N/A |
| 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 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017.) | 3b | N/A |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017? | 4a | X |
| | 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 Yes No

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? Yes No N/A

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? Yes No

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

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No N/A

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 |
|--|---|---|---|---------------------------------------|
| RICHARD KAHN 575 LEXINGTON AVE, 4TH FLOOR NEW YORK, NY 10022 | PRESIDENT 1.00 | 0. | 0. | 0. |
| DARREN K. INDYKE 575 LEXINGTON AVE, 4TH FLOOR NEW YORK, NY 10022 | VICE PRESIDE 1.00 | 0. | 0. | 0. |
| ERIKA A. KELLERHALS 9053 ESTATE THOMAS, SUITE 101 ST. THOMAS, VI 00802 | SECRETARY 1.00 | 0. | 0. | 0. |
| ERIKA A. KELLERHALS 9053 ESTATE THOMAS, SUITE 101 ST. THOMAS, VI 00802 | TREASURER 1.00 | 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 | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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 N/A | |
| 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 N/A | |
| 2 | |
| All other program-related investments. See instructions | |
| 3 | |
| Total. Add lines 1 through 3 | 0. |

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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 | 1 a | 5,208,163. |
| b Average of monthly cash balances | 1 b | 4,065,498. |
| c Fair market value of all other assets (see instructions) | 1 c | |
| d Total (add lines 1a, b, and c) | 1 d | 9,273,661. |
| e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1 e | 0. |
| 2 Acquisition indebtedness applicable to line 1 assets | 2 | 0. |
| 3 Subtract line 2 from line 1d | 3 | 9,273,661. |
| 4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions) | 4 | 139,105. |
| 5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 9,134,556. |
| 6 Minimum investment return. Enter 5% of line 5 | 6 | 456,728. |

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 | 456,728. |
| 2a Tax on investment income for 2017 from Part VI, line 5 | 2 a | 11,440. |
| b Income tax for 2017. (This does not include the tax from Part VI) | 2 b | |
| c Add lines 2a and 2b | 2 c | 11,440. |
| 3 Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 445,288. |
| 4 Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 Add lines 3 and 4 | 5 | 445,288. |
| 6 Deduction from distributable amount (see instructions) | 6 | |
| 7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 445,288. |

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 | 1 a | 1,498,886. |
| b Program-related investments — total from Part IX-B | 1 b | |
| 2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | |
| 3 Amounts set aside for specific charitable projects that satisfy the: | | |
| a Suitability test (prior IRS approval required) | 3 a | |
| b Cash distribution test (attach the required schedule) | 3 b | |
| 4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4 | 4 | 1,498,886. |
| 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 | 11,440. |
| 6 Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 1,487,446. |

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

| | (a) Corpus | (b) Years prior to 2016 | (c) 2016 | (d) 2017 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2017 from Part XI, line 7 | | | | 445,288. |
| 2 Undistributed income, if any, as of the end of 2017: | | | 0. | |
| a Enter amount for 2016 only | | 0. | | |
| b Total for prior years: 20___, 20___, 20___ | | | | |
| 3 Excess distributions carryover, if any, to 2017: | | | | |
| a From 2012 | | | | |
| b From 2013 | | | | |
| c From 2014 | | | | |
| d From 2015 | | | | |
| e From 2016 | 275,225. | | | |
| f Total of lines 3a through e | 275,225. | | | |
| 4 Qualifying distributions for 2017 from Part XII, line 4: \$ 1,498,886. | | | 0. | |
| a Applied to 2016, but not more than line 2a | | | | |
| 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. | | | 445,288. |
| d Applied to 2017 distributable amount | 1,053,598. | | | 0. |
| e Remaining amount distributed out of corpus. | 0. | | | |
| 5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a)) | | | | |
| 6 Enter the net total of each column as indicated below: | 1,328,823. | | | |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | | | | |
| 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 2016. Subtract line 4a from line 2a. Taxable amount - see instructions. | | | 0. | |
| f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018. | | | | 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 2012 not applied on line 5 or line 7 (see instructions). | 0. | | | |
| 9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a | 1,328,823. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2013 | | | | |
| b Excess from 2014 | | | | |
| c Excess from 2015 | | | | |
| d Excess from 2016 | 275,225. | | | |
| e Excess from 2017 | 1,053,598. | | | |

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

| | Tax year | | | | (e) Total |
|---|----------|----------|----------|----------|-----------|
| | (a) 2017 | (b) 2016 | (c) 2015 | (d) 2014 | |
| 2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | | | | | |
| 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))

NONE

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

NONE

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 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 SEE STATEMENT 5 | | | | |
| Total | | | | 3 a 1,260,000. |
| b Approved for future payment | | | | |
| Total | | | | 3 b |

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 items like Program service revenue, Fees and contracts from government agencies, Membership dues and assessments, etc.

(See worksheet in line 13 instructions to verify calculations.)

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...

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) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

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

(1) Cash

(2) Other assets

b Other transactions:

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

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

Table with columns Yes, No and rows 1 a (1), 1 a (2), 1 b (1), 1 b (2), 1 b (3), 1 b (4), 1 b (5), 1 b (6), 1 c. All 'No' columns are marked with an 'X'.

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.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No (X)

b If 'Yes,' complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.

Signature block containing: Sign Here, Under penalties of perjury, I declare that I have examined this return... Signature: Richard Kalm, Date: 8/3/2018, Title: PRESIDENT, Preparer's name: DAVID M. HASSON, Date: 8/2/2018, Firm's name: SECKENDORF HASSON AND REILLY CPA'S LLC, Firm's EIN: 90-0436485, PTIN: P00035228, Firm's address: 3000 MARCUS AVE STE 1W5 LAKE SUCCESS, NY 11042-1009, Phone no: 5164 888400.

CLIENT GRATITUD

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STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

| | (A) REVENUE PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME |
|-------------------------|-----------------------------|---------------------------------|-------------------------------|
| OTHER INVESTMENT INCOME | | | |
| TOTAL | \$ 10,820. | \$ 10,820. | \$ 0. |

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

| | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| LEGAL FEES | \$ 712. | | | \$ 712. |
| TOTAL | \$ 712. | \$ 0. | \$ 0. | \$ 712. |

STATEMENT 3
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

| | (A) EXPENSES PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|--------------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| CONSULTING EXPENSE | \$ 235,000. | | | \$ 235,000. |
| FEDERAL EXCISE TAX | 2,451. | | | 2,451. |
| MISCELLANEOUS FEES | 473. | | | 473. |
| STATE FILING FEES | 250. | | | 250. |
| TOTAL | \$ 238,174. | \$ 0. | \$ 0. | \$ 238,174. |

STATEMENT 4
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

| CORPORATE STOCKS | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|------------------------|---------------------|---------------|----------------------|
| PUBLICLY TRADED STOCKS | COST | \$ 5,472,044. | \$ 5,426,011. |
| | TOTAL | \$ 5,472,044. | \$ 5,426,011. |

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**STATEMENT 5
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR**

| <u>NAME AND ADDRESS</u> | <u>DONEE RELATIONSHIP</u> | <u>FOUND- ATION STATUS</u> | <u>PURPOSE OF GRANT</u> | <u>AMOUNT</u> |
|---|-------------------------------|------------------------------------|-----------------------------------|---------------|
| BRUCE & MARSHA MOSKOWITZ FOUNDATION 223 SUNSET AVE., SUITE 200 PALM BEACH FL 33480 | NONE | 501 C 3 | GENERAL CHARITABLE PURPOSES | \$ 50,000. |
| CROHN'S COLITIS FOUNDATION OF AMERICA 120 BROADWAY NEW YORK NY 10271 | NONE | 501 C 3 | GENERAL CHARITABLE PURPOSES | 10,000. |
| ASSOCIATION MIND EDUCATION ROME ITALY | NONE | 501 C3 | GENERAL CHARITABLE PURPOSES | 60,000. |
| CANCER RESEARCH WELLNESS INSTITUTE 316 MD VALLEY CENTER NO 230 CARMEL CA 93922 | | 501 C 3 | GENERAL CHARITABLE PURPOSES | 75,000. |
| CHOPRA FOUNDATION 2013 COSTA DEL MAR RD CARLBAD CA 92009 | | 501 C 3 | GENERAL CHARITABLE PURPOSES | 50,000. |
| FRIENDS OF ELTON JOHN 1 BLYTHE RD LONDON UNITED KINGDOM | | 501 C 3 | GENERAL CHARITABLE PURPOSES | 15,000. |
| INDEPENDENT FEATURE PROJECT 30 JOHN ST BROOKLYN NY 11201 | | 501 C 3 | GENERAL CHARITABLE PURPOSES | 10,000. |
| INTERNATIONAL PEACE INSTITUTE INC 777 UNITED NATIONS PLAZA, 4TH FLOOR NEW YORK NY 10017 | | 501 C 3 | GENERAL CHARITABLE PURPOSES | 375,000. |
| JTCC 5200 PAINT BRANCH PARKWAY COLLEGE PARK MD 20740 | | 501 C 3 | GENERAL CHARITABLE PURPOSES | 25,000. |
| KUHN FOUNDATION 357 WAVERLY DR PASADENA CA 91105 | | 501 C 3 | GENERAL CHARITABLE PURPOSES | 150,000. |
| MET ORCHESTRA MUSICIAN PO BOX 230549 | | 501 C 3 | GENERAL CHARITABLE PURPOSES | 50,000. |
| MIT 600 MEMORIAL DR W98-308 CAMBRIDGE MA 02139 | | 501 C 3 | GENERAL CHARITABLE PURPOSES | 150,000. |

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STATEMENT 5 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

| NAME AND ADDRESS | DONEE RELATIONSHIP | FOUND- ATION STATUS | PURPOSE OF GRANT | AMOUNT |
|---|-----------------------|---------------------------|-----------------------------------|----------------------|
| NAUTILUS THINK INC 360 W. 36TH ST 7S NEW YORK NY 10018 | | 501 C 3 | GENERAL CHARITABLE PURPOSES | \$ 25,000. |
| THE FILM SOCIETY OF LINCOLN CENTER 70 LINCOLN CENTER PLAZA, 4TH FLOOR NEW YORK NY 10023 | | 501 C 3 | GENERAL CHARITABLE PURPOSES | 25,000. |
| THE INTER POLICE & FIRE CHAPLAINS ASSOC. 9393 PARDEE RD TAYLOR MI 48180 | | 501 C 3 | GENERAL CHARITABLE PURPOSES | 50,000. |
| THE LEUKEMIA & LYMPHOMA SOCIETY 3 INTERNATIONAL DR RYE BROOK NY 10573 | | 501 C 3 | GENERAL CHARITABLE PURPOSES | 5,000. |
| THE O'GORMAN GARDEN 23 WEST 129TH STREET NEW YORK NY 10027 | | 501 C 3 | GENERAL CHARITABLE PURPOSES | 30,000. |
| UJA FEDERATION OF NEW YORK DIVISION SUITES 296 130 E. 59TH ST NEW YORK NY 10002 | | 501 C 3 | GENERAL CHARITABLE PURPOSES | 50,000. |
| UNIVERSITY OF ARIZONA FOUNDATION 1609 NORTH WARREN, SUITE 105B TUCSON AZ 85724 | | 501 C 3 | GENERAL CHARITABLE PURPOSES | 50,000. |
| WALK MS 167 DEEPPDALE DR MIDDLETOWN NJ 07748 | | 501 C 3 | GENERAL CHARITABLE PURPOSES | 5,000. |
| TOTAL | | | | \$ <u>1,260,000.</u> |

| Quantity | Name | (b) How Acquired | (c) Date Acquired | (e) Date Sold | (f) Gross Sales Price | (g) Cost or other Basis | (h) Gain or (loss) |
|---------------|----------------------------------|------------------|-------------------|---------------|-----------------------|-------------------------|--------------------|
| 5,000 000 | APPIAN CORPORATION CL A | P | 11/16/2017 | 11/16/2017 | 99,907 | 101,250 | (1,343) |
| 1,000 000 | AQUANTIA CORP | P | 11/3/2017 | 11/3/2017 | 9,091 | 9,000 | 91 |
| 5,000 000 | ARDMORE SHIPPING CORPORATION | P | 11/28/2017 | 11/30/2017 | 39,543 | 40,500 | (957) |
| 10,000 000 | AT&T INC S 350 11-01-66 | P | 10/25/2017 | 10/30/2017 | 249,477 | 250,000 | (523) |
| 5,000 000 | ATENTO S A | P | 11/10/2017 | 11/10/2017 | 45,668 | 45,000 | 668 |
| 1,000 000 | BANDWIDTH INC CL A | P | 11/10/2017 | 11/10/2017 | 21,454 | 20,000 | 1,454 |
| 5,000 000 | BRUNSWICK CORP | P | 9/11/2017 | 10/25/2017 | 284,787 | 264,493 | 20,294 |
| 1,000 000 | CASA SYSTEMS INC | P | 12/15/2017 | 12/15/2017 | 13,954 | 13,000 | 954 |
| 1,000 000 | CATALENT INC | P | 9/27/2017 | 9/27/2017 | 39,103 | 39,100 | 3 |
| 1,000 000 | DENALI THERAPEUTICS INC | P | 12/8/2017 | 12/8/2017 | 22,204 | 18,000 | 4,204 |
| 1,000 000 | DESPEGAR COM CORP | P | 9/20/2017 | 9/20/2017 | 30,827 | 26,000 | 4,827 |
| 5,000 000 | EDITAS MEDICINE INC | P | 12/5/2017 | 12/6/2017 | 126,803 | 130,000 | (3,197) |
| 2,000 000 | FORESCOUT TECHNOLOGIES INC | P | 10/27/2017 | 10/27/2017 | 50,921 | 44,000 | 6,921 |
| 500 000 | FOUR SEASONS ED CAYMAN INC ADR | P | 11/8/2017 | 11/9/2017 | 4,999 | 5,000 | (1) |
| 1,000 000 | GODADDY INC CL A | P | 12/4/2017 | 12/5/2017 | 46,383 | 47,320 | (937) |
| 1,000 000 | GW PHARMACEUTICALS PLC ADR | P | 12/7/2017 | 12/7/2017 | 123,866 | 115,000 | 8,866 |
| 5,000 000 | HOULIHAN LOKEY INC CL A | P | 10/25/2017 | 10/26/2017 | 207,035 | 210,000 | (2,965) |
| 2,500 000 | IQVIA HOLDINGS INC | P | 11/28/2017 | 11/28/2017 | 255,638 | 255,625 | 13 |
| 5,000 000 | JAMES RIV GROUP HLDGS LTD | P | 11/8/2017 | 11/10/2017 | 195,039 | 195,000 | 39 |
| 5,000 000 | JIANPU TECHNLY INC A | P | 11/16/2017 | 11/16/2017 | 41,372 | 40,000 | 1,372 |
| 1,000 000 | MONGODB INC CL A | P | 10/19/2017 | 10/19/2017 | 31,111 | 24,000 | 7,111 |
| 1,000 000 | NABRIVA THERAPEUTICS AG | P | 9/20/2017 | 9/20/2017 | 8,188 | 8,500 | (312) |
| 1,000 000 | NEXA RESOURCES SA | P | 10/27/2017 | 10/27/2017 | 16,654 | 16,000 | 654 |
| 2,000 000 | NORWEGIAN CRUISE LINE HOLDINGS | P | 11/15/2017 | 11/17/2017 | 108,511 | 108,700 | (189) |
| 1,000 000 | OM ASSET MANAGEMENT PLC | P | 11/15/2017 | 11/27/2017 | 16,067 | 15,700 | 367 |
| 5,000 000 | ONEMAIN HLDGS INC | P | 12/13/2017 | 12/14/2017 | 125,999 | 128,750 | (2,751) |
| 5,000 000 | ORION ENGINEERED CARBONS S A | P | 12/4/2017 | 12/5/2017 | 115,541 | 115,500 | 41 |
| 5,000 000 | ORION ENGINEERED CARBONS S A | P | 11/7/2017 | 11/8/2017 | 116,291 | 116,250 | 41 |
| 5,000 000 | PATTERN ENERGY GROUP INC CL A | P | 10/18/2017 | 10/20/2017 | 117,974 | 117,000 | 974 |
| 5,000 000 | PQ GROUP HOLDINGS INC | P | 9/29/2017 | 10/5/2017 | 87,542 | 87,500 | 42 |
| 2,500 000 | QUDIAN INC ADR | P | 10/18/2017 | 10/18/2017 | 80,781 | 60,000 | 20,781 |
| 2,500 000 | QUDIAN INC ADR | P | 10/18/2017 | 10/18/2017 | 74,908 | 60,000 | 14,908 |
| 1,000 000 | REV GROUP, INC | P | 10/13/2017 | 10/13/2017 | 27,253 | 27,250 | 3 |
| 1,000 000 | RHYTHM PHARMACEUTICALS INC | P | 10/5/2017 | 10/6/2017 | 27,031 | 17,000 | 10,031 |
| 500 000 | RISE EDUCATION CAYMAN LTD | P | 10/20/2017 | 10/20/2017 | 8,577 | 7,250 | 1,327 |
| 1,000 000 | ROKU INC COM CL A | P | 9/28/2017 | 9/29/2017 | 26,533 | 14,000 | 12,533 |
| 500 000 | RYB EDUCATION INC | P | 9/27/2017 | 9/27/2017 | 13,062 | 9,250 | 3,812 |
| 5,000 000 | SAILPOINT TECHNOLOGIES HOLDING | P | 11/17/2017 | 11/17/2017 | 69,854 | 60,000 | 9,854 |
| 250 000 | SEA LIMITED ADR | P | 10/20/2017 | 10/20/2017 | 3,981 | 3,750 | 231 |
| 250 000 | SEA LIMITED ADR | P | 10/20/2017 | 10/20/2017 | 3,834 | 3,750 | 84 |
| 2,500 000 | SENDGRID INC | P | 11/15/2017 | 11/15/2017 | 45,720 | 40,000 | 5,720 |
| 2,500 000 | SENDGRID INC | P | 11/15/2017 | 11/15/2017 | 45,348 | 40,000 | 5,348 |
| 10,000 000 | SPIRIT REALTY CAP 6 000 12-31-19 | P | 9/26/2017 | 9/29/2017 | 250,094 | 250,000 | 94 |
| 500 000 | TRIBUNE MEDIA COMPANY CLASS A | P | 11/30/2017 | 11/30/2017 | 20,644 | 20,609 | 34 |
| 10,000 000 | TWO HARBORS INVSTMNT C 7 25%-C | P | 11/16/2017 | 11/22/2017 | 248,588 | 250,000 | (1,412) |
| 1,000 000 | US FOODS HOLDING CORP | P | 11/29/2017 | 11/30/2017 | 28,818 | 28,300 | 518 |
| 1,150 000 | ZTO EXPRESS | P | 10/27/2016 | 9/13/2017 | 16,028 | 22,425 | (6,397) |
| 3,200 000 | EDITAS MEDICINE INC | P | 3/2/2016 | 10/10/2017 | 77,793 | 102,199 | (24,406) |
| 25,000 000 | TENCENT HLDGS LTD UNSPON ADR | P | 6/6/2016 | 8/14/2017 | 1,038,864 | 566,006 | 472,858 |
| 12,500,000 | TENCENT HLDGS LTD UNSPON ADR | P | 7/18/2016 | 8/14/2017 | 519,432 | 298,878 | 220,554 |
| 1,000,000 000 | WESTERN DIGITAL C 7 3/8 4-01-23 | P | 6/1/2016 | 10/2/2017 | 1,094,994 | 1,041,000 | 53,994 |
| 100,000 000 | WESTERN DIGITAL C 7 3/8 4-01-23 | P | 6/1/2016 | 9/19/2017 | 1,094,244 | 1,041,060 | 53,184 |
| | Total | | | | 7,468,333 | 6,568,916 | 899,417 |