

Department of the Treasury
Internal Revenue Service

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

2018

Open to Public Inspection

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

Name of foundation
CLOVER FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
420 LEXINGTON AVENUE, SUITE 300

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10170

A Employer identification number
74-2390003

B Telephone number (see instructions)
212-297-6199

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 Initial return of a former public charity
 Final return Amended return
 Address change 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, col. (c), line 16) ▶ \$ **105,292,084.**

J Accounting method: Cash Accrual
 Other (specify) _____
 (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) (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)	1,000,000.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
	3 Interest on savings and temporary cash investments	299,909.	106,446.		STMT 1
	4 Dividends and interest from securities	1,067,851.	1,067,851.		STMT 2
	5a Gross rents	428,484.			
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	4,955,528.			
	b Gross sales price for all assets on line 6a 30,628,291.				
	7 Capital gain net income (from Part IV, line 2)		4,955,528.		
	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)	488,124.	488,124.		STMT 3	
12 Total. Add lines 1 through 11	8,239,896.	6,617,949.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	32,813.	16,671.		16,141.
	14 Other employee salaries and wages	19,500.	9,908.	NONE	9,592.
	15 Pension plans, employee benefits	7,715.	3,920.	NONE	3,795.
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 4	13,000.	13,000.	NONE	NONE
	c Other professional fees (attach schedule) STMT 5	290,039.	290,039.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 6	172,505.	19,116.		
	19 Depreciation (attach schedule) and depletion	428,484.			
	20 Occupancy	14,494.	7,364.		7,130.
	21 Travel, conferences, and meetings	1,082.	1,082.	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 7	3,546.	2,699.		847.
	24 Total operating and administrative expenses. Add lines 13 through 23	983,178.	363,799.	NONE	37,505.
	25 Contributions, gifts, grants paid	157,782.			1,374,162.
26 Total expenses and disbursements. Add lines 24 and 25	1,140,960.	363,799.	NONE	1,411,667.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	7,098,936.				
b Net investment income (if negative, enter -0-)		6,254,150.			
c Adjusted net income (if negative, enter -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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	865,125.	1,697,707.	1,697,707.
	2 Savings and temporary cash investments	1,797,470.	1,076,449.	1,076,449.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	54,052.		
	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 ▶	NONE		
	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)	37,371,443.	31,863,322.	31,863,322.
	c Investments - corporate bonds (attach schedule)	9,507,136.	10,072,415.	10,072,415.
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation (attach schedule) ▶				
12 Investments - mortgage loans				
13 Investments - other (attach schedule) STMT 8	19,930,004.	20,901,242.	20,901,242.	
14 Land, buildings, and equipment: basis	25,766,528.			
Less: accumulated depreciation (attach schedule) ▶	3,677,821.	22,088,707.	22,088,707.	
15 Other assets (describe ▶ STMT 9)	16,013,253.	17,592,242.	17,592,242.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item l)	108,055,674.	105,292,084.	105,292,084.	
Liabilities	17 Accounts payable and accrued expenses	60,165.	5,000.	
	18 Grants payable	3,502,680.	2,286,300.	
	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)	3,562,845.	2,291,300.	
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	104,492,829.	103,000,784.		
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)	104,492,829.	103,000,784.		
31 Total liabilities and net assets/fund balances (see instructions)	108,055,674.	105,292,084.		

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	104,492,829.
2 Enter amount from Part I, line 27a	2	7,098,936.
3 Other increases not included in line 2 (itemize) ▶ PARTNERSHIP INCOME ADJUSTMENT	3	480,801.
4 Add lines 1, 2, and 3	4	112,072,566.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	9,071,782.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	103,000,784.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)				(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a PUBLICLY TRADED SECURITIES						
b						
c						
d						
e						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))			
a 30,628,291.		25,672,765.	4,955,526.			
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.						
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0- or Losses (from col. (h))			
a			4,955,526.			
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	4,955,526.		
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 doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	1,364,137.	60,009,947.	0.022732
2016	5,765,111.	54,049,287.	0.106664
2015	2,777,115.	55,784,577.	0.049783
2014	1,989,886.	55,072,325.	0.036132
2013	4,546,458.	57,466,799.	0.079115
2 Total of line 1, column (d)			2 0.294426
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 0.058885
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 63,487,945.
5 Multiply line 4 by line 3.			5 3,738,488.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 62,542.
7 Add lines 5 and 6.			7 3,801,030.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 4,411,667.

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 fields for exempt foundations (1), tax under section 511 (2), add lines 1 and 2 (3), subtitle A tax (4), tax based on investment income (5), credits/payments (6a-6d), total credits (7), penalty (8), tax due (9), overpayment (10), and amount of line 10 (11).

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, Yes, and No. Questions cover political influence (1a), political purposes (1b), Form 1120-POL filing (1c), political expenditures (2), IRS reporting (3), unrelated business income (4a-4b), liquidation (5), section 508(e) requirements (6), assets (7), states reported (8a), Form 990-PF distribution (8b), private operating foundation status (9), and substantial contributors (10).

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 STMT 11	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.CLOVERFDN.ORG	X	
14 The books are in care of ▶ Telephone no. ▶ (212) 297-6199 Located at ▶ 420 LEXINGTON AVENUE, SUITE 300, NEW YORK, NY ZIP+4 ▶ 10170		
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 ▶		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 checked="" type="checkbox"/> Yes <input 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"/>		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?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____		
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. ▶ _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018.)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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

5a	During the year, did the foundation pay or incur any amount to:		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions			<input checked="" type="checkbox"/>
	Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . STMT. 12.13.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			<input checked="" type="checkbox"/>
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	

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

1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		32,813.	2,813.	

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

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

Total number of other employees paid over \$50,000 **NONE**

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
CITI PRIVATE BANK 388 GREENWICH STREET 19TH FLOOR, NEW YORK, NY 10013	INVESTMENT SERVICES	290,039.

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
2	
3	
4	

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

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

	Amount
1 LOAN TO CRCC (CANADA) FOR CONSTRUCTION AND START-UP OF COPPER RIDGE CONFERENCE CENTER IN BRITISH COLUMBIA	3,000,000.
2	
All other program-related investments. See instructions. 3 NONE	

Total. Add lines 1 through 3 **3,000,000.**

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	61,403,069.
b	Average of monthly cash balances	1b	2,855,311.
c	Fair market value of all other assets (see instructions).	1c	196,387.
d	Total (add lines 1a, b, and c)	1d	64,454,767.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d.	3	64,454,767.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	966,822.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	63,487,945.
6	Minimum investment return. Enter 5% of line 5	6	3,174,397.

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	3,174,397.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	62,542.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b.	2c	62,542.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	3,111,855.
4	Recoveries of amounts treated as qualifying distributions.	4	1,341,091.
5	Add lines 3 and 4	5	4,452,946.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	4,452,946.

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	1,411,667.
b	Program-related investments - total from Part IX-B.	1b	3,000,000.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	4,411,667.
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	62,542.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,349,125.

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				4,452,946.
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only.			NONE	
b Total for prior years: 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2018:				
a From 2013	1,028,485.			
b From 2014	NONE			
c From 2015	NONE			
d From 2016	729,371.			
e From 2017	NONE			
f Total of lines 3a through e	1,757,856.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ <u>4,411,667.</u>				
a Applied to 2017, but not more than line 2a . . .			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2018 distributable amount				4,411,667.
e Remaining amount distributed out of corpus . . .	NONE			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	41,279.			41,279.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,716,577.			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019.				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions) . . .	987,206.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	729,371.			
10 Analysis of line 9:				
a Excess from 2014 . . .	NONE			
b Excess from 2015 . . .	NONE			
c Excess from 2016 . . .	729,371.			
d Excess from 2017 . . .	NONE			
e Excess from 2018 . . .	NONE			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling
b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)
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 [X] 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				
ASOCIACION CULTURAL INTERNACIONAL, A.C. AV REVOLUCION 2042, PISO 5 MEXICO COL. LA OT	NONE	FC	MONTEFALCO SCHOOL - GRANT FOR SCHOLARSHIPS	75,000.
FUNDACION IESE CALLE ARNUS I GARI 3 BARCELONA SPAIN 08034	NONE	FC	CONSTRUCTION OF IESE BUSINESS SCHOOL	1,254,162.
THE WITHERSPOON INSTITUTE 20 NASSAU STREET, SUITE 242 PRINCETON NJ 085	NONE	PC	TO SUPPORT SCHREYER SUMMER SEMINARS	25,000.
YOUTH SERVICE INTERNATIONAL 4300 GARRISON ST NW WASHINGTON DC 20016	NONE	PC	SERVICE PROJECT IN PERU	20,000.
Total ▶ 3a				1,374,162.
b Approved for future payment				
Total ▶ 3b				

Schedule of Contributors

2018

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

Name of the organization <u>CLOVER FOUNDATION</u>	Employer identification number <u>74-2390003</u>
--	---

Organization type (check one):

Filers of:

Section:

- | | | |
|--------------------|---|--|
| Form 990 or 990-EZ | <input type="checkbox"/> 501(c)() (enter number) organization | |
| | <input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation | |
| | <input type="checkbox"/> 527 political organization | |
| Form 990-PF | <input checked="" type="checkbox"/> 501(c)(3) exempt private foundation | |
| | <input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation | |
| | <input type="checkbox"/> 501(c)(3) taxable private foundation | |

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

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

General Rule

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

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

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

Underpayment of Estimated Tax by Corporations

2018

▶ Attach to the corporation's tax return.
 ▶ Go to www.irs.gov/Form2220 for instructions and the latest information.

Name: **CLOVER FOUNDATION** Employer identification number: **74-2390003**

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1	Total tax (see instructions)	1	62,542.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method.	2b	
c	Credit for federal tax paid on fuels (see instructions)	2c	
d	Total. Add lines 2a through 2c	2d	
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	62,542.
4	Enter the tax shown on the corporation's 2017 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	57,093.
5	Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	57,093.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

- 6** The corporation is using the adjusted seasonal installment method.
- 7** The corporation is using the annualized income installment method.
- 8** The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	05/15/2018	06/15/2018	09/15/2018	12/15/2018
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	14,273.	16,999.	15,636.	15,634.
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11,419.		145,000.	
Complete lines 12 through 18 of one column before going to the next column.				
12 Enter amount, if any, from line 18 of the preceding column				109,511.
13 Add lines 11 and 12			145,000.	109,511.
14 Add amounts on lines 16 and 17 of the preceding column		2,854.	19,853.	
15 Subtract line 14 from line 13. If zero or less, enter -0-	11,419.		125,147.	109,511.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-		2,854.		
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	2,854.	16,999.		
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column			109,511.	

Go to **Part IV** on page 2 to figure the penalty. Do not go to **Part IV** if there are no entries on line 17 - no penalty is owed.

For Paperwork Reduction Act Notice, see separate instructions.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. <i>(C Corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.)</i> See instructions	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2018 and before 7/1/2018	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365} \times 5\% (0.05)$	22 \$	\$	\$	\$
23 Number of days on line 20 after 6/30/2018 and before 10/1/2018	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365} \times 5\% (0.05)$	24 \$	\$	\$	\$
25 Number of days on line 20 after 9/30/2018 and before 1/1/2019	25	SEE PENALTY COMPUTATION ATTACHMENT		
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365} \times 5\% (0.05)$	26 \$	\$	\$	\$
27 Number of days on line 20 after 12/31/2018 and before 4/1/2019	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{365} \times 6\% (0.06)$	28 \$	\$	\$	\$
29 Number of days on line 20 after 3/31/2019 and before 7/1/2019	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{365} \times \%$	30 \$	\$	\$	\$
31 Number of days on line 20 after 6/30/2019 and before 10/1/2019	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{365} \times \%$	32 \$	\$	\$	\$
33 Number of days on line 20 after 9/30/2019 and before 1/1/2020	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33}}{365} \times \%$	34 \$	\$	\$	\$
35 Number of days on line 20 after 12/31/2019 and before 3/16/2020	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35}}{366} \times \%$	36 \$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37 \$	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns	38 \$			252.

*Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov You can also call 1-800-829-4933 to get interest rate information.

PENALTY COMPUTATION DETAIL - FORM 2220

=====

DATE PD	UNDERPAYMENT	BEG.DATE	END DATE	DAYS	%	PENALTY
-----	-----	-----	-----	----	--	-----
Quarter 1, Rate Period 1 (05/16/2018 - 12/31/2018)						
=====						
09/11/2018	2,854.	05/15/2018	09/11/2018	119	5	47.
TOTAL FOR QUARTER 1, RATE PERIOD 1						47.
=====						
Quarter 2, Rate Period 1 (06/16/2018 - 12/31/2018)						
=====						
09/11/2018	16,999.	06/15/2018	09/11/2018	88	5	205.
TOTAL FOR QUARTER 2, RATE PERIOD 1						205.
=====						
TOTAL UNDERPAYMENT PENALTY						252.
=====						

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INTEREST	299,909.	106,446.
TOTAL	----- 299,909. =====	----- 106,446. =====

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

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS	1,067,851.	1,067,851.
TOTAL	1,067,851.	1,067,851.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
CLASS ACTION SETTLEMENTS	29,049.	29,049.
C VIII REAL ESTATE OPP ONSHOREA	-22,440.	-22,440.
W ST DF ONSHORE FEEDER FUND, LP	34,421.	34,421.
BTO II OFFSHORE FEEDER FUND	-17,610.	-17,610.
EUROPEAN PRIMARY LENDING OP	21,064.	21,064.
EUROPEAN SPEC SITS FUND	28,839.	28,839.
HH PRE-IPO OFFSHORE FUND II	-6,322.	-6,322.
G ROCKIES OFFSHORE FEEDER FUND	67,190.	67,190.
COACHMAN ENERGY VII LLC	101,452.	101,452.
DGP OWNERSHIP OFFSHR FEEDER LP	14,260.	14,260.
WELLINGTON HH PRE-IPO OFFSHORE	221,468.	221,468.
BROOKFIELD RENEWABLE PARTNERS	6,121.	6,121.
25-30 COLUMBIA OFFSHORE	10,632.	10,632.
TOTALS	----- 488,124. =====	----- 488,124. =====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
ACCOUNTING FEES	13,000.	13,000.		
TOTALS	----- 13,000. =====	----- 13,000. =====	----- NONE =====	----- NONE =====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMENT FEES	290,039.	290,039.
	-----	-----
TOTALS	290,039.	290,039.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES WITHHELD	19,116.	19,116.
PY EXCISE TAX DUE	153,389.	
	-----	-----
TOTALS	172,505.	19,116.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
SUPPLIES	1,722.	875.	847.
CURRENCY GAINS	1,391.	1,391.	
BANK SERVICE CHARGES	50.	50.	
REGULATORY AND COMPLIANCE	373.	373.	
INFO TECHNOLOGY	10.	10.	
TOTALS	----- 3,546. =====	----- 2,699. =====	----- 847. =====

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
MEXICO R/E - TORRE CENTENARIO	F	5,000,000.	5,000,000.
CTP OFFSHORE FEEDER FUND, L.P.	F	370,515.	370,515.
CVC EUROPN PRIM LENDING FUND	F	387,287.	387,287.
COACHMAN ENERGY VII LLC	F	58,634.	58,634.
WELLINGTON HH PRE-IPO OFFSHORE	F	1,662,644.	1,662,644.
BTO II OFFSHORE FEEDER FUND	F	1,237,356.	1,237,356.
G ROCKIES OFFSHORE FEEDER FUND	F	1,241,917.	1,241,917.
W ST DF ONSHORE FEEDER FUND LP	F	481,544.	481,544.
DGP OWNERSHIP OFFSHR FEEDER LP	F	507,528.	507,528.
EUROPEAN SPEC SITS FUND	F	474,174.	474,174.
HEDGEFORUM PORTFOLIOS LLC- HF	F	7,736,804.	7,736,804.
HH PRE-IPO OFFSHORE FUND II	C	631,518.	631,518.
CVII REAL ESTATE OPP ONSHOREA	C	1,111,321.	1,111,321.
		-----	-----
TOTALS		20,901,242.	20,901,242.
		=====	=====

CLOVER FOUNDATION

74-2390003

FORM 990PF, PART II - OTHER ASSETS

=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
PROGRAM LOANS RECEIVABLE	17,465,454.	17,465,454.
ACCRUED INVESTMENT INCOME	126,788.	126,788.
	-----	-----
TOTALS	17,592,242.	17,592,242.
	=====	=====

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

=====

DESCRIPTION -----	AMOUNT -----
UNREALIZED LOSS ON INVESTMENTS	8,964,568.
PRIOR YEAR ACCRUED INCOME ADJUSTMENT	51,550.
PRIOR YEAR INCR GRANTS PAYABLE	55,664.

TOTAL	9,071,782.
	=====

FORM 990PF, PART VII-A, LINE 11 - TRANSFERS TO CONTROLLED ENTITIES

=====

NAME:

165 W 57 LLC (A DISREGARDED ENTITY)

ADDRESS:

420 LEXINGTON AVE,
NEW YORK, NY 10179

EIN: 32-0286950

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

NAME:

ASOCIACION CULTURAL INTERNACIONAL, A.C.

ADDRESS:

AV REVOLUCION 2042, PISO 5, COL. LA MEXICO, D.F., MX

GRANT DATE: 05/22/2018

GRANT AMOUNT 75,000.

GRANT PURPOSE:

MAINTENANCE COSTS OF MONTEFALCO SCHOOL (\$15,000) 86 SCHOLARSHIPS (\$60,000)

AMOUNT EXPENDED BY GRANTEE 75,000.

NAME:

FUNDACION IESE

ADDRESS:

CALLE ARNUS I GARI BARCELONA, SP 08034

GRANT DATE: 01/23/2018

GRANT AMOUNT 1,244,980.

GRANT PURPOSE:

CONSTRUCTION OF IESE MADRID CAMPUS

AMOUNT EXPENDED BY GRANTEE 1,244,980.

NAME:

ASOCIACION PARA EL DESARROLLO DE LA ENSEÑANZA UNIVERSITARIA

ADDRESS:

AV JOSE PARDO N231 OF. 801 MIRAFLOR LIMA, PE

GRANT DATE: 10/01/2016

GRANT AMOUNT 839,000.

GRANT PURPOSE:

CONSTRUCTION OF TRAINING CENTER

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

NAME:

ASOCIACION PARA EL DESARROLLO DE LA ENSEÑANZA UNIVERSITARIA

ADDRESS:

AV JOSE PARDO N231 OF. 801 MIRAFLORES
LIMA, PE

GRANT DATE: 12/23/2016

GRANT AMOUNT 1,370,501.

GRANT PURPOSE:

SEED FUNDING FOR UNIVERSITY OF PIURA'S ENDOWMENT FUND

NAME:

FUNDACION IESE

ADDRESS:

CALLE ARNUS I GARI 3
Barcelona,, SP 08034

GRANT DATE: 10/30/2017

GRANT AMOUNT 1,167,560.

GRANT PURPOSE:

Construction of IESE Business School Madrid Campus

AMOUNT EXPENDED BY GRANTEE 1,167,560.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:
 GONZALO VERA
 ADDRESS:
 C/O CLOVER FOUNDATION,420 LEXINGTON
 NEW YORK, NY 10170
 TITLE:
 DIRECTOR
 AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
 WILLIAM ORCHARD
 ADDRESS:
 C/O CLOVER FOUNDATION,420 LEXINGTON
 NEW YORK, NY 10170
 TITLE:
 TREASURER
 AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 15
 COMPENSATION 32,813.
 CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS..... 2,813.

OFFICER NAME:
 FEDERICO RIERA-MARSA
 ADDRESS:
 C/O CLOVER FOUNDATION,420 LEXINGTON
 NEW YORK, NY 10170
 TITLE:
 DIRECTOR/PRESIDENT
 AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 6

OFFICER NAME:
 ROBERT MONIOT
 ADDRESS:
 C/O CLOVER FOUNDATION,420 LEXINGTON
 NEW YORK, NY 10170
 TITLE:
 DIRECTOR/VICE PRESIDENT
 AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:

JULIEN NAGORE

ADDRESS:

C/O CLOVER FOUNDATION, 420 LEXINGTON
NEW YORK, NY 10170

TITLE:

DIRECTOR/VICE PRESIDENT

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

THOMAS WHITE

ADDRESS:

C/O CLOVER FOUNDATION, 420 LEXINGTON
NEW YORK, NY 10170

TITLE:

DIRECTOR/SECRETARY

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

TOTAL COMPENSATION:

32,813.

=====

TOTAL CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS:

2,813.

=====