

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

2018

Open to Public Inspection

Form **990-PF**

Department of the Treasury
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2018 or tax year beginning **JUL 1, 2018**, and ending **JUN 30, 2019**

Name of foundation INDEPENDENCE PUBLIC MEDIA OF PHILADELPHIA, INC.		A Employer identification number 22-2600747
Number and street (or P.O. box number if mail is not delivered to street address) 1430 WALNUT STREET, SUITE 200	Room/suite	B Telephone number 215-483-3900
City or town, state or province, country, and ZIP or foreign postal code PHILADELPHIA, PA 19102		C If exemption application is pending, check here ... <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input checked="" type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" 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) ▶ \$ 131,575,987.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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 <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(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	135,466.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	2,631,434.	2,631,434.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	868,329.			
	b Gross sales price for all assets on line 6a	96,858,319.			
	7 Capital gain net income (from Part IV, line 2)		868,329.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	3,635,229.	3,499,763.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages	111,872.	0.		0.
	15 Pension plans, employee benefits	39,562.	0.		9,200.
	16a Legal fees STMT 2	43,766.	0.		0.
	b Accounting fees				
	c Other professional fees STMT 3	242,726.	0.		130,104.
	17 Interest	1,333.	0.		0.
	18 Taxes STMT 4	75,865.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy	72,940.	0.		0.
	21 Travel, conferences, and meetings	33,575.	0.		21,018.
	22 Printing and publications				
	23 Other expenses STMT 5	487,596.	200,592.		2,170.
	24 Total operating and administrative expenses. Add lines 13 through 23	1,109,235.	200,592.		162,492.
	25 Contributions, gifts, grants paid	6,117,500.			6,117,500.
26 Total expenses and disbursements. Add lines 24 and 25	7,226,735.	200,592.		6,279,992.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements ...	-3,591,506.				
b Net investment income (if negative, enter -0-)		3,299,171.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	145,550.	317,970.	317,970.
	2 Savings and temporary cash investments			
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	3,718.	1,786.	1,786.
	10a Investments - U.S. and state government obligations	0.	13,821,735.	13,821,735.
	b Investments - corporate stock			
	c Investments - corporate bonds	0.	13,655,154.	13,655,154.
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation	135,250.			
12 Investments - mortgage loans				
13 Investments - other	130,328,172.	103,772,467.	103,772,467.	
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation				
15 Other assets (describe DEPOSITS)	8,448.	6,875.	6,875.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	130,621,138.	131,575,987.	131,575,987.	
Liabilities	17 Accounts payable and accrued expenses	92,669.	170,891.	
	18 Grants payable		510,000.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe LEASE LIABILITY)	0.	538,799.	
	23 Total liabilities (add lines 17 through 22)	92,669.	1,219,690.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted	130,523,469.	130,356,297.	
	25 Temporarily restricted	5,000.	0.	
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input 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			
30 Total net assets or fund balances	130,528,469.	130,356,297.		
31 Total liabilities and net assets/fund balances	130,621,138.	131,575,987.		

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	130,528,469.
2 Enter amount from Part I, line 27a	2	-3,591,506.
3 Other increases not included in line 2 (itemize) UNREALIZED GAIN/LOSS ADJUSTMENT	3	4,319,078.
4 Add lines 1, 2, and 3	4	131,256,041.
5 Decreases not included in line 2 (itemize) IMPAIRMENT LOSS	5	899,744.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	130,356,297.

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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.)
1a WILMINGTON TRUST - PUBLICLY TRADED			
b SECURITIES	P	06/30/18	06/30/19
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			
b 96,858,319.		95,989,990.	868,329.
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			
b			868,329.
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	868,329.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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			
2016			
2015			
2014			
2013			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	65,983.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	0.
3	Add lines 1 and 2	3	65,983.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	65,983.
6	Credits/Payments:		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	54,000.
b	Exempt foreign organizations - tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	11,983.
d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments. Add lines 6a through 6d	7	65,983.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	1,546.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,546.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2019 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
1d		
1e		
2		X
3		X
4a		X
4b		N/A
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		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>WWW.INDEPENDENCEMEDIA.ORG</u>	X	
14 The books are in care of ► <u>MANAGEMENT</u> Telephone no. ► <u>215-483-3900</u> Located at ► <u>1430 WALNUT STREET, SUITE 200, PHILADELPHIA, PA</u> ZIP+4 ► <u>19102</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year		N/A
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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		N/A
Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>		
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.)		N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____		
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.)		N/A
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)

	Yes	No
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))?	<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 type="checkbox"/> Yes	<input checked="" 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	N/A	
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?	N/A	
If "Yes," attach the statement required by Regulations section 53.4945-5(d).	<input type="checkbox"/> Yes	<input type="checkbox"/> No
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?		X
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?	N/A	
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.

(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 9		0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NANCY WEBB - 1430 WALNUT STREET, SUITE 200, PHILADELPHIA, PA 19102	EMPLOYEE 40.00	51,872.	32,788.	0.
MOLLY DE AGUIAR - 1430 WALNUT STREET, SUITE 200, PHILADELPHIA, PA	EMPLOYEE 40.00	60,000.	6,774.	0.

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. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
LUTMAN & ASSOCIATES 1161 SELBY AVENUE #1, SAINT PAUL, MN 55104	CONSULTING SERVICE	83,934.
DIVERSIFIED SEARCH - 2005 MARKET STREET, SUITE 3300, PHILADELPHIA, PA 19103	EXECUTIVE SEARCHING SERVICE	79,451.

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

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	1a	115,999,749.
b	Average of monthly cash balances	1b	15,671,185.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	131,670,934.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	131,670,934.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,975,064.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	129,695,870.
6	Minimum investment return. Enter 5% of line 5	6	6,484,794.

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	6,484,794.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	65,983.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	65,983.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	6,418,811.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	6,418,811.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	6,418,811.

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	6,279,992.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	6,279,992.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	6,279,992.

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.

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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				6,418,811.
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ 6,279,992.				
a Applied to 2017, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				6,279,992.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				138,819.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

**INDEPENDENCE PUBLIC MEDIA OF
PHILADELPHIA, INC.**

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 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)

	Tax year				(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
2 a 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.

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:

INDEPENDENCE PUBLIC MEDIA OF
PHILADELPHIA, INC.

Form 990-PF (2018)

22-2600747 Page 11

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				
AFRICAN AMERICAN MUSEUM OF PHILADELPHIA 701 ARCH STREET PHILADELPHIA, PA 19106	NO RELATIONSHIP	PUBLIC CHARITY	TO SUPPORT THE UPGRADE AND REINSTALLATION OF THE MUSEUM'S MAIN PERMANENT EXHIBITION, AUDACIOUS FREEDOM:	300,000.
BREAD AND ROSES COMMUNITY FUND 1315 WALNUT STREET, STE 1300 PHILADELPHIA, PA 19107	NO RELATIONSHIP	PUBLIC CHARITY	TO PROVIDE GRANTS THAT ADVANCE STRATEGIC GOALS OF MEDIA AND MEDIA MAKING IN THE PHILADELPHIA REGION	800,000.
DIGITAL LITERACY ALLIANCE 267 CITY HALL PHILADELPHIA, PA 19107	NO RELATIONSHIP	PUBLIC CHARITY	TO PROVIDE GRANTS TO IMMIGRANT-SERVING ORGANIZATIONS AND PROJECTS BY DEVELOPING A LEARNING AND SUPPORT	500,000.
DOCSOCIETY (GOOD PITCH PHILLY) 20 JAY STREET, STE 1008 BROOKLYN , NY 11201	NO RELATIONSHIP	PUBLIC CHARITY	TO SUPPORT 2 SUBSEQUENT ROUNDS OF GOOD PITCH LOCAL PHILLY, WITH THE ADDITION OF A	307,500.
TPF SPECIAL ASSETS FUND (LENFEST INSTITUTE) 801 MARKET STREET, STE 300 PHILADELPHIA, PA 19107	NO RELATIONSHIP	PUBLIC CHARITY	TO SUPPORT CULTURAL COMPETENCY TRAINING FOR INQUIRER STAFF AS WELL AS PROFESSIONAL DEVELOPMENT,	1,300,000.
Total	SEE CONTINUATION SHEET(S)			5,607,500.
b Approved for future payment				
SCRIBE VIDEO CENTER 3908 LANCASTER AVENUE PHILADELPHIA, PA 19104	NO RELATIONSHIP	PUBLIC CHARITY	TO SUPPORT ORGANIZATIONAL CAPACITY BUILDING	510,000.
Total				510,000.

Form 990-PF (2018)

Part XVI-A Analysis of Income-Producing Activities

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, and other revenue.

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (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		X
(2)	Other assets		X
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization		X
(2)	Purchases of assets from a noncharitable exempt organization		X
(3)	Rental of facilities, equipment, or other assets		X
(4)	Reimbursement arrangements		X
(5)	Loans or loan guarantees		X
(6)	Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		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.		

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		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) (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
	<table border="1"> <tr> <td>Signature of officer or trustee</td> <td>Date</td> <td>Title</td> </tr> <tr> <td></td> <td></td> <td align="center">BOARD CHAIR</td> </tr> </table>		Signature of officer or trustee	Date	Title	
Signature of officer or trustee	Date	Title				
		BOARD CHAIR				

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	DENISE MCKNIGHT	DENISE MCKNIGHT	12/02/19		P01063588
	Firm's name ▶ FRIEDMAN LLP			Firm's EIN ▶ 13-1610809	
Firm's address ▶ 2000 MARKET STREET, SUITE 500 PHILADELPHIA, PA 19103				Phone no. (215) 496-9200	

INDEPENDENCE PUBLIC MEDIA OF
PHILADELPHIA, INC.

22-2600747

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PHILLYCAM 699 RANSTEAD STREET, STE 1 PHILADELPHIA, PA 19106	NO RELATIONSHIP	PUBLIC CHARITY	TO SUPPORT (1) RESEARCH AND PLANNING FOR A NEW TELEVISION AND RADIO BROADCAST SERIES INSPIRED BY	150,000.
SCRIBE VIDEO CENTER 3908 LANCASTER AVENUE PHILADELPHIA, PA 19104	NO RELATIONSHIP	PUBLIC CHARITY	TO SUPPORT ORGANIZATIONAL CAPACITY BUILDING	600,000.
SEAMAAC 1711 S. BROAD STREET PHILADELPHIA, PA 19148	NO RELATIONSHIP	PUBLIC CHARITY	TO SUPPORT INCREASED MEDIA TRAINING IN SE PHILA AND TO HELP SEAMAAC'S CONSTITUENCIES TELL	250,000.
TALLER PUERTORRIQUENO 2600 N. 5TH STREET PHILADELPHIA, PA 19133	NO RELATIONSHIP	PUBLIC CHARITY	TO SUPPORT THE CONTINUED DEVELOPMENT AND DIGITIZATION OF THE EUGENIO MARIA DE HOSTOS ARCHIVE AND TO	100,000.
TEMPLE UNIVERSITY 2020 N 13TH STREET PHILADELPHIA, PA 19122	NO RELATIONSHIP	PUBLIC CHARITY	TO STRENGTHEN THE GERMANTOWN INFO HUB & KENSINGTON VOICE COMMUNITY-CENTERED JOURNALISM PROJECTS	850,000.
VILLAGE OF ARTS & HUMANITIES 2544 GERMANTOWN AVENUE PHILADELPHIA, PA 19133	NO RELATIONSHIP	PUBLIC CHARITY	TO THE NEIGHBORHOOD-BASED MEDIA ADVOCACY THROUGH THE JUVENILE JUSTICE MEDIA FELLOWSHIP AND	200,000.
WHYY 150 N. 6TH STREET PHILADELPHIA, PA 19106	NO RELATIONSHIP	PUBLIC CHARITY	TO EXPAND ITS WORK WITH FREELANCERS AND REPORTERS FROM RACIALLY AND ETHNICALLY DIVERSE	250,000.
Total from continuation sheets				2,400,000.

Part XV | **Supplementary Information**

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - AFICAN AMERICAN MUSEUM OF PHILADELPHIA
TO SUPPORT THE UPGRADE AND REINSTALLATION OF THE MUSEUM'S MAIN
PERMANENT EXHIBITION, AUDACIOUS FREEDOM: AFRICAN AMERICANS IN
PHILADELPHIA 1776-1876. INCLUDING RECONFIGURING THE EXHIBIT'S
"CONVERSATIONS" GALLERY TO CONNECT THE STORY OF 19TH CENTURY ACTIVISM
TO THE PRESENT DAY.

NAME OF RECIPIENT - DIGITAL LITERACY ALLIANCE
TO PROVIDE GRANTS TO IMMIGRANT-SERVING ORGANIZATIONS AND PROJECTS BY
DEVELOPING A LEARNING AND SUPPORT NETWORK

NAME OF RECIPIENT - DOCSOCIETY (GOOD PITCH PHILLY)
TO SUPPORT 2 SUBSEQUENT ROUNDS OF GOOD PITCH LOCAL PHILLY, WITH THE
ADDITION OF A RE-GRANTING PROGRAM TO FUND FILMMAKERS, AND TO PROVIDE
FOCUSED FACILITATION OF NETWORKING AND COLLABORATIONS AMONG
PARTICIPANTS

NAME OF RECIPIENT - TPF SPECIAL ASSETS FUND (LENFEST INSTITUTE)
TO SUPPORT CULTURAL COMPETENCY TRAINING FOR INQUIRER STAFF AS WELL AS
PROFESSIONAL DEVELOPMENT, ENTREPRENEURIAL SKILLS, AND CREATIVE
OPPORTUNITIES FOR ENTRY-LEVEL, MID-LEVEL AND SENIOR MANAGERS OF COLOR
THROUGHOUT THE REGION

NAME OF RECIPIENT - PHILLYCAM
TO SUPPORT (1) RESEARCH AND PLANNING FOR A NEW TELEVISION AND RADIO
BROADCAST SERIES INSPIRED BY WYBE'S SERIES PHILADELPHIA STORIES, AND
FOR STRENGTHENING YOUR ORGANIZATION'S ROLE AS A COMMUNITY CONNECTOR AND
NETWORK BUILDER FOR DIVERSE LOCAL MEDIA MAKERS AND PRODUCERS

Part XV | **Supplementary Information**

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - SEAMAAC

TO SUPPORT INCREASED MEDIA TRAINING IN SE PHILA AND TO HELP SEAMAAC'S
CONSTITUENCIES TELL AND SHARE THEIR STORIES

NAME OF RECIPIENT - TALLER PUERTORRIQUENO

TO SUPPORT THE CONTINUED DEVELOPMENT AND DIGITIZATION OF THE EUGENIO
MARIA DE HOSTOS ARCHIVE AND TO HELP BROADEN THE ARCHIVE'S PUBLIC
ACCESSIBILITY AND ABILITY TO WELCOME AUDIENCES TO ENGAGE WITH THE
COLLECTION AND INFORM PROGRAMMING

NAME OF RECIPIENT - VILLAGE OF ARTS & HUMANITIES

TO THE NEIGHBORHOOD-BASED MEDIA ADVOCACY THROUGH THE JUVENILE JUSTICE
MEDIA FELLOWSHIP AND THE CIVIC POWER STUDIO'S MEDIA JUSTICE LAB

NAME OF RECIPIENT - WHYY

TO EXPAND ITS WORK WITH FREELANCERS AND REPORTERS FROM RACIALLY AND
ETHNICALLY DIVERSE MEDIA OUTLETS AND TO SUPPORT CULTURAL COMPETENCY
TRAINING FOR WHYY STAFF AND COMMUNITY ENGAGEMENT EVENTS

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2018

Name of the organization

**INDEPENDENCE PUBLIC MEDIA OF
PHILADELPHIA, INC.**

Employer identification number

22-2600747

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

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).

Name of organization INDEPENDENCE PUBLIC MEDIA OF PHILADELPHIA, INC.	Employer identification number 22-2600747
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	THE ESTATE OF VINCENT FONTANA, JR. 500 ASHLAND AVENUE FOLCROFT, PA 19032	\$ 135,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization INDEPENDENCE PUBLIC MEDIA OF PHILADELPHIA, INC.	Employer identification number 22-2600747
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____

Name of organization INDEPENDENCE PUBLIC MEDIA OF PHILADELPHIA, INC.	Employer identification number 22-2600747
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

Underpayment of Estimated Tax by Corporations

Department of the Treasury
Internal Revenue Service

▶ Attach to the corporation's tax return.

FORM 990-PF

2018

▶ Go to www.irs.gov/Form2220 for instructions and the latest information.

Name **INDEPENDENCE PUBLIC MEDIA OF PHILADELPHIA, INC.**

Employer identification number
22-2600747

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	65,983.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1			
2b	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			
2c	Credit for federal tax paid on fuels (see instructions)			
2d	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	65,983.
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	
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	65,983.

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	9	11/15/18	12/15/18	03/15/19	06/15/19
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch 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	10	16,496.	16,496.	16,495.	16,496.
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				54,000.
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	12				
13 Add lines 11 and 12	13				54,000.
14 Add amounts on lines 16 and 17 of the preceding column	14		16,496.	32,992.	49,487.
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	0.	0.	0.	4,513.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		16,496.	32,992.	
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	17	16,496.	16,496.	16,495.	11,983.
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	18				

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.

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 2220 (2018)

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. (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.) 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 $\frac{\text{Number of days on line 21} \times 5\% (0.05)}{365}$...	22 \$	\$	\$	\$
23 Number of days on line 20 after 06/30/2018 and before 10/1/2018 ...	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 5\% (0.05)}{365}$...	24 \$	\$	\$	\$
25 Number of days on line 20 after 9/30/2018 and before 1/1/2019	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 5\% (0.05)}{365}$...	26 \$	\$	\$	\$
27 Number of days on line 20 after 12/31/2018 and before 4/1/2019 ...	27	SEE ATTACHED WORKSHEET		
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 6\% (0.06)}{365}$...	28 \$	\$	\$	\$
29 Number of days on line 20 after 3/31/2019 and before 7/1/2019	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	30 \$	\$	\$	\$
31 Number of days on line 20 after 6/30/2019 and before 10/1/2019 ...	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	32 \$	\$	\$	\$
33 Number of days on line 20 after 9/30/2019 and before 1/1/2020	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	34 \$	\$	\$	\$
35 Number of days on line 20 after 12/31/2019 and before 3/16/2020 ...	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{366}$	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 \$			1,546.

* 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.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
WILMINGTON TRUST - BANK INTEREST	1,523.	0.	1,523.	1,523.	
WILMINGTON TRUST - INVESTMENT INCOME	2,629,911.	0.	2,629,911.	2,629,911.	
TO PART I, LINE 4	2,631,434.	0.	2,631,434.	2,631,434.	

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	43,766.	0.		0.
TO FM 990-PF, PG 1, LN 16A	43,766.	0.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING FEES	242,726.	0.		130,104.
TO FORM 990-PF, PG 1, LN 16C	242,726.	0.		130,104.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	65,953.	0.		0.
PAYROLL TAXES	9,912.	0.		0.
TO FORM 990-PF, PG 1, LN 18	75,865.	0.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES AND SUBSCRIPTIONS	587.	0.		0.
INSURANCE	4,845.	0.		424.
LOCAL PRODUCTION	300.	0.		0.
OFFICE AND MISCELLANEOUS	15,301.	0.		1,746.
POSTAGE AND SHIPPING	1,782.	0.		0.
TELEPHONE	1,873.	0.		0.
UTILITIES	2,316.	0.		0.
INVESTMENT MANAGEMENT FEES	200,592.	200,592.		0.
RETURNED GRANT FUNDS	260,000.	0.		0.
TO FORM 990-PF, PG 1, LN 23	487,596.	200,592.		2,170.

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT SECURITIES	X		13,821,735.	13,821,735.
TOTAL U.S. GOVERNMENT OBLIGATIONS			13,821,735.	13,821,735.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			13,821,735.	13,821,735.

FORM 990-PF

CORPORATE BONDS

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	13,655,154.	13,655,154.
TOTAL TO FORM 990-PF, PART II, LINE 10C	13,655,154.	13,655,154.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MONEY MARKET FUNDS	COST	100,004.	100,004.
MUTUAL FUNDS - BONDS	COST	34,583,067.	34,583,067.
MUTUAL FUNDS - EQUITIES	COST	69,089,396.	69,089,396.
TOTAL TO FORM 990-PF, PART II, LINE 13		103,772,467.	103,772,467.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RENE DEGEORGE SMITH 1430 WALNUT STREET, SUITE 200 PHILADELPHIA, PA 19102	EXECUTIVE CHAIR 1.00	0.	0.	0.
KAREN KIRCHNER 1430 WALNUT STREET, SUITE 200 PHILADELPHIA, PA 19102	BOARD MEMBER 1.00	0.	0.	0.
VINIT DHRUVA 1430 WALNUT STREET, SUITE 200 PHILADELPHIA, PA 19102	BOARD MEMBER 1.00	0.	0.	0.
FRANK C. LORDI 1430 WALNUT STREET, SUITE 200 PHILADELPHIA, PA 19102	TREASURER 1.00	0.	0.	0.
CHRISTOPHER DUNNE 1430 WALNUT STREET, SUITE 200 PHILADELPHIA, PA 19102	VICE CHAIR 1.00	0.	0.	0.
FEATHER HOUSTOUN 1430 WALNUT STREET, SUITE 200 PHILADELPHIA, PA 19102	BOARD MEMBER 1.00	0.	0.	0.
SIDNEY HARGRO 1430 WALNUT STREET, SUITE 200 PHILADELPHIA, PA 19102	BOARD MEMBER 1.00	0.	0.	0.
MARLENE DOONER 1430 WALNUT STREET, SUITE 200 PHILADELPHIA, PA 19102	BOARD MEMBER 1.00	0.	0.	0.
ANUJ GUPTA 1430 WALNUT STREET, SUITE 200 PHILADELPHIA, PA 19102	BOARD MEMBER 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

	Enter filer's identifying number	
Type or print	Name of exempt organization or other filer, see instructions. INDEPENDENCE PUBLIC MEDIA OF PHILADELPHIA, INC.	Employer identification number (EIN) or 22-2600747
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 1430 WALNUT STREET, SUITE 200	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. PHILADELPHIA, PA 19102	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 | 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

MANAGEMENT

- The books are in the care of ▶ **1430 WALNUT STREET, SUITE 200 - PHILADELPHIA, PA 19102**
Telephone No. ▶ **215-483-3900** Fax No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 6-month extension of time until **MAY 15, 2020** , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ calendar year _____ or
▶ tax year beginning **JUL 1, 2018** , and ending **JUN 30, 2019** .

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	65,983.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	54,000.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	11,983.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.