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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to *www.irs.gov/Form990PF* for instructions and the latest information. 1906

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning 07/01, 2018, and ending 06/30, 2019

Name of foundation: PFEFFERKORN FOUNDATION, INC.

A Employer identification number: 20-3275894

Number and street (or P.O. box number if mail is not delivered to street address): 6325 S RAINBOW BLVD STE 300 | Room/suite

B Telephone number (see instructions): 800-352-3705

City or town, state or province, country, and ZIP or foreign postal code: LAS VEGAS, NV 89118

C If exemption application is pending, check here ▶ ☐ 6

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: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation 04

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 5,477,662.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

03/04

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)	1,962,359.			
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	107,652.	105,649.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	237,221.			
	b Gross sales price for all assets on line 6a 3,669,122.				
	7 Capital gain net income (from Part IV, line 2)		237,221.		
	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)		-4,912.		STMT 5
	12 **Total.** Add lines 1 through 11	2,307,232.	337,958.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 6	1,200.	NONE	NONE	1,200.
	c Other professional fees (attach schedule) STMT 7	27,152.	27,152.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 8	4,538.	1,688.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 9	38.	1.		37.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	32,928.	28,841.	NONE	1,237.
	25 Contributions, gifts, grants paid	143,000.			143,000.
	26 Total expenses and disbursements Add lines 24 and 25	175,928.	28,841.	NONE	144,237.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	2,131,304.			
	b **Net investment income** (if negative, enter -0-)		309,117.		
	c **Adjusted net income** (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,310.	2,769.	2,769.
	2 Savings and temporary cash investments	137,479.	37,619.	37,619.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶ 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) STMT 10	2,023,199.	3,347,446.	3,644,757.
	c Investments - corporate bonds (attach schedule) STMT 14	1,000,719.	1,448,703.	1,475,779.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STMT 15		315,451.	316,738.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,162,707.	5,151,988.	5,477,662.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26, and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ X **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds	3,162,707.	5,151,988.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
29	30 **Total net assets or fund balances** (see instructions)	3,162,707.	5,151,988.	
30	31 **Total liabilities and net assets/fund balances** (see instructions)	3,162,707.	5,151,988.	

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	3,162,707.
2	Enter amount from Part I, line 27a	2	2,131,304.
3	Other increases not included in line 2 (itemize) ▶ MUTUAL FUND TAX EFFECTIVE DATE BEFORE TYE	3	2,289.
4	Add lines 1, 2, and 3	4	5,296,300.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 16	5	144,312.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,151,988.

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	3,669,122.		3,431,901.	237,221.
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				237,221.
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	237,221.
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	47,500.	2,910,577.	0.016320
2016	48,268.	984,379.	0.049034
2015	51,648.	973,664.	0.053045
2014	50,334.	1,048,457.	0.048008
2013	48,000.	1,036,942.	0.046290

2	**Total** of line 1, column (d)	2	0.212697
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	0.042539
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	4,145,137.
5	Multiply line 4 by line 3	5	176,330.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,091.
7	Add lines 5 and 6	7	179,421.
8	Enter qualifying distributions from Part XII, line 4	8	144,237.

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.

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 ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b	1	6,182.
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	NONE
3	Add lines 1 and 2	3	6,182.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	6,182.
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018 — 6a: 1,536.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 4,580.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	6,116.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	66.
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** ▶ NONE **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. ▶ $ ______ (2) On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • *By language in the governing instrument, or* • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions ▶ NC			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G?* If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STMT 17	10		X

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	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	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ WELLS FARGO BANK NA Telephone no. ▶ (800)352-3705

Located at ▶ 1 WEST 4TH STREET, WINSTON SALEM, NC ZIP+4 ▶ 27101

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

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year, did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? ☐ Yes ☒ No If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	2b		
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? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2018 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?	4b		X

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))? Yes [ ] No [X]			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes [ ] No [X]			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes [ ] No [X]			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions Yes [ ] No [X]			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes [ ] No [X]			
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	5b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ [ ]			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes [ ] No [ ]			
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes [ ] No [X]			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		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? Yes [ ] No [X]			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? Yes [ ] No [X]			

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
Susan D Pfefferkorn 715 Coliseum Drive, Winston-Salem, NC 27106	Director 0	-0-	-0-	-0-
Richard G Pfefferkorn 715 Coliseum Drive, Winston-Salem, NC 27106	Director 0	-0-	-0-	-0-

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		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
NONE		NONE
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 NONE	
2	
All other program-related investments. See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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	4,071,445.
b	Average of monthly cash balances	1b	136,816.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	4,208,261.
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	4,208,261.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	63,124.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,145,137.
6	**Minimum investment return.** Enter 5% of line 5	6	207,257.

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	207,257.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	6,182.		
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	6,182.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	201,075.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	201,075.
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	201,075.

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	144,237.
b	Program-related investments - total from Part IX-B	1b	
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	144,237.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	144,237.

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					201,075.
2 Undistributed income, if any, as of the end of 2018					
a Enter amount for 2017 only				142,443.	
b Total for prior years 20____,20____,20____			NONE		
3 Excess distributions carryover, if any, to 2018					
a From 2013	NONE				
b From 2014	NONE				
c From 2015	NONE				
d From 2016	NONE				
e From 2017	NONE				
f **Total** of lines 3a through e		NONE			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ $ 144,237.					
a Applied to 2017, but not more than line 2a				142,443.	
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					1,794.
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).)		NONE			NONE
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5		NONE			
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					
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019					199,281.
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)		NONE			
9 **Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a		NONE			
10 Analysis of line 9					
a Excess from 2014	NONE				
b Excess from 2015	NONE				
c Excess from 2016	NONE				
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)

	Tax year	Prior 3 years			
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	(e) Total
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).)

N/A

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.

N/A

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*				
SEE STATEMENT 26				143,000.
Total ▶ **3a**				143,000.
b *Approved for future payment*				
Total ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	107,652.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	237,221.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				344,873.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 344,873.

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

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

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 (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		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

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

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.

Signature of officer or trustee | Date: 03/09/2020 | Title: Trustee

May the IRS discuss this return with the preparer shown below? See instructions ☒ Yes ☐ No

PFEFFERKORN FOUNDATION

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DEBRA GORDY, VP		03/09/2020		P01030672
Firm's name ▶ WELLS FARGO BANK, N.A.			Firm's EIN ▶ 94-3080771	
Firm's address ▶ 1525 W W.T. HARRIS BLVD. D1114-044 CHARLOTTE, NC 28262			Phone no. 800-691-8916	

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: PFEFFERKORN FOUNDATION, INC.

Employer identification number: 20-3275894

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: PFEFFERKORN FOUNDATION, INC.

Employer identification number: 20-3275894

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	L Gordon Pfefferkorn Jr Admin Tr C/O Wells Fargo Bank Austin, TX 78735	$ 1,962,359.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization: PFEFFERKORN FOUNDATION, INC.

Employer identification number: 20-3275894

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
1	SCHEDULE ATTACHED	$ 1,962,359.	01/07/2019
		$	
		$	
		$	
		$	
		$	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ACTIVISION BLIZZARD INC	68.	68.
AMER CENT SMALL CAP GRWTH INST #336	103.	103.
ANADARKO PETROLEUM CORP	16.	16.
APPLE INC	99.	99.
ARTISAN INTERNATIONAL FD INS #662	1,357.	1,357.
ARTISAN MID CAP FUND-INS #1333	760.	760.
ASHMORE EMERG MKTS CR DB-INS	1,284.	1,284.
B B & T CORP COM	11,560.	11,560.
BP PLC - ADR	31.	31.
BLACKROCK INC	165.	165.
BOEING CO	51.	51.
BRISTOL MYERS SQUIBB CO	66.	66.
BRITISH AMERICAN TOBACCO P.L.C - ADR	69.	69.
CBS CORP NEW	38.	38.
CAPITAL ONE FINANCIAL CORP	106.	106.
CENOVUS ENERGY INC	11.	11.
CHEVRON CORP	71.	71.
CISCO SYSTEMS INC	321.	321.
COHEN & STEERS PR SEC&INC-I #2118	3,160.	2,927.
COLONY CREDIT REAL ESTATE IN	88.	66.
COMCAST CORP CLASS A	98.	98.
CORNING INC	100.	100.
CREDIT SUISSE COMM RET ST-I #2156	175.	175.
DXC TECHNOLOGY CO	5.	5.
DANAHER CORP	21.	21.
DEERE & CO	114.	114.
DODGE & COX INT'L STOCK FD #1048	2,575.	2,575.
DODGE & COX INCOME FD COM #147	9,337.	9,337.
DRIEHAUS ACTIVE INCOME FUND	1,824.	1,824.
EATON VANCE FLOATING RATE FD-I #924	3,039.	3,039.
EATON VANCE GLOBAL MACRO - I #0088	1,486.	862.
ENBRIDGE INC	125.	125.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ENERPLUS CORPORATION		
EXXON MOBIL CORPORATION	350.	350.
FEDERATED STRAT VAL DIV FD IS #662	2,028.	2,028.
FID ADV EMER MKTS INC- CL I #607	1,244.	1,230.
FIDELITY ADV INTER REAL E-IS #1855	1,802.	1,802.
FIDELITY NEW MRKTS INC-I	669.	669.
FIRST CMNTY BANCSHARES INC NEV	110.	110.
JP MORGAN MID CAP VALUE-I #758	1,274.	1,274.
FORD MOTOR COMPANY	261.	261.
GATEWAY FUND - Y #1986	1,942.	1,942.
GENERAL MILLS INC	65.	65.
GENERAL MOTORS CO	71.	71.
GILEAD SCIENCES INC	248.	248.
GLAXOSMITHKLINE PLC - ADR	37.	37.
GOLDMAN SACHS US EQ DIV/PR-I #2530	1,589.	1,589.
HCA HOLDINGS INC	142.	142.
HP INC	53.	53.
HARBOR CAPITAL APRCTION-INST #2012	256.	256.
HEWLETT PACKARD ENTERPRISE CO	37.	37.
HOME DEPOT INC	41.	41.
INTEL CORP	168.	168.
INTUIT COM	55.	55.
ISHARES MSCI EMERGING MARKET	1,560.	1,560.
ISHARES RUSSELL 2000 ETF	767.	767.
ISHARES EDGE MSCI MF USA ETF	1,209.	1,209.
JPMORGAN HIGH YIELD-I #3580	2,381.	2,381.
KINDER MORGAN INC/DELAWARE	43.	43.
LAS VEGAS SANDS CORP	59.	59.
LAZARD GL LIST INFRASTR-INST #1243	1,290.	1,290.
LENNAR CORPORATION CLASS A COMMON	8.	8.
LENNAR CORP		
LOOMIS SAYLES BOND FD INSTL #1162	4,191.	4,191.
LOWES COS INC	1,511.	1,511.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MFS VALUE FUND-R6 #4810	1,062.	1,062.
MARATHON PETROLEUM CORP	53.	53.
MCDONALDS CORP	267.	267.
MCKESSON CORP	1.	1.
MERGER FUND-INST #301	297.	297.
MET WEST TOTAL RETURN BOND CL I #512	1,044.	1,044.
METROPOLITAN WEST T/R BD-PLN #712	4,035.	4,035.
MICROSOFT CORP	18.	18.
FEDERATED MM TREAS OBLIG INST	1,530.	1,530.
MOTOROLA SOLUTIONS, INC.	28.	28.
ASG GLOBAL ALTERNATIVES-Y #1993	86.	86.
OPPENHEIMER DEVELOPING MKT-I #799	859.	859.
PPL CORPORATION	26.	26.
PEPSICO INC	124.	124.
PFIZER INC	121.	121.
PHILLIPS 66	99.	99.
PIMCO E/M LCL CUR & BND-INST #332	1,180.	902.
PRINCIPAL REAL EST SEC-R6 #4269	1,062.	1,062.
BOSTON P LNG/SHRT RES-INS #7015	37.	37.
T ROWE PRICE BLUE CHIP-I #429	152.	152.
T ROWE PR OVERSEAS STOCK-I #521	4,915.	4,915.
T ROWE PRICE SHORT TERM BD FD #55	1,788.	1,788.
T ROWE PR SHRT-TRM BND-I #442	2,547.	2,547.
T ROWE PRICE INST FLOAT RATE #170	100.	100.
T ROWE PR REAL ESTATE-I #432	474.	474.
SPDR DJ WILSHIRE INTERNATIONAL R ETF	3,090.	3,090.
JAMES ALPHA GL REAL EST-I	4,483.	4,483.
SOUTHERN CO	45.	45.
STERLING CAPITAL STRATTON SMALL CAP	12.	12.
SUNTRUST BANKS INC	99.	99.
TCW EMRG MKTS INCM-I 4721	1,189.	1,189.
TRAVELERS COMPANIES, INC	81.	81.
ETRACS ALERIAN MLP UBS AG LDN BR ETN	3,605.	3,605.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
UNITEDHEALTH GROUP INC	147.	147.
VANGUARD LONG-TERM BOND ETF	1,037.	1,037.
VANGUARD INFLAT-PROT SECS-ADM #5119	1,330.	1,330.
VANGUARD REAL ESTATE ETF	3,416.	2,584.
VERIZON COMMUNICATIONS	69.	69.
BLACKSTONE REAL ESTATE INCOME TRUST	1,459.	1,459.
JOHNSON CONTROLS INTERNATION	18.	18.
APTIV PLC	22.	22.
FEDERATED TREAS OBL FD 68	1,861.	1,861.
TOTAL	107,652.	105,649.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SUBURBAN PROPANE PARTNERS, LP		-243.
SANDRIDGE MISSISSIPPIAN TRUST II		223.
CVR PARTNERS LP		-2,420.
CRESTWOOD EQUITY PARTNERSHIP LP		-589.
GPB HOLDINGS LP		-1,883.
TOTALS		-4,912.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	1,200.			1,200.
TOTALS	1,200.	NONE	NONE	1,200.

PFEFFERKORN FOUNDATION, INC. 20-3275894

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CUSTODIAN & MANAGEMENT FEES (A	27,152.	27,152.
TOTALS	27,152.	27,152.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	8.	8.
FEDERAL TAX PAYMENT - PRIOR YE	1,314.	
FEDERAL ESTIMATES - PRINCIPAL	1,536.	
FOREIGN TAXES ON QUALIFIED FOR	1,229.	1,229.
FOREIGN TAXES ON NONQUALIFIED	451.	451.
TOTALS	4,538.	1,688.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER ALLOCABLE EXPENSE-INCOME	37.		37.
OTHER EXPENSE (NON-DEDUCTIBLE	1.	1.	
TOTALS	38.	1.	37.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
256206103 DODGE & COX INT'L ST	96,561.		
277923728 EATON VANCE GLOBAL M	69,873.		
339128100 JP MORGAN MID CAP VA	59,077.		
22544R305 CREDIT SUISSE COMM R	35,420.		
314172560 FEDERATED STRAT VAL	92,078.		
367829884 GATEWAY FUND - Y #19	289,496.		
464287655 ISHARES RUSSELL 2000	31,094.	31,094.	48,516.
922908553 VANGUARD REAL ESTATE	75,400.	74,580.	84,428.
04314H402 ARTISAN INTERNATIONA	90,928.		
04314H600 ARTISAN MID CAP FUND	81,110.		
683974604 OPPENHEIMER DEVELOPI	98,385.		
74925K581 BOSTON P LNG/SHRT RE	46,165.		
316389584 FIDELITY ADV INTER R	80,915.		
77956H435 T ROWE PR OVERSEAS S	226,462.		
00203H859 AQR MANAGED FUTURES	66,889.		
025083320 AMER CENT SMALL CAP	2,920.	102,920.	111,231.
411511504 HARBOR CAPITAL APRCT	111,582.		
464286426 ISHARES MSCI EMERGIN	100,782.		
55273H353 MFS VALUE FUND-R6 #4	86,006.		
589509207 MERGER FUND-INST #30	6,627.	161,627.	163,397.
63872T885 ASG GLOBAL ALTERNATI	7,065.		
64128R608 NEUBERGER BERMAN LON	48,155.		
77954Q403 T ROWE PRICE BLUE CH	54,785.	204,785.	275,582.
779919307 T ROWE PR REAL ESTAT	80,668.		
78463X863 SPDR DJ WILSHIRE INT	81,676.		
85917K546 STERLING CAPITAL STR	3,080.		
548661107 LOWES COS INC		67,481.	84,563.
56585A102 MARATHON PETROLEUM C		2,589.	2,794.
580135101 MCDONALDS CORP		17,230.	23,881.

PFEFFERKORN FOUNDATION, INC. 20-3275894

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
58155Q103 MCKESSON CORP		324.	269.
594918104 MICROSOFT CORP		5,206.	5,358.
620076307 MOTOROLA SOLUTIONS,		4,049.	8,170.
69351T106 PPL CORPORATION		2,473.	1,923.
713448108 PEPSICO INC		7,768.	8,655.
717081103 PFIZER INC		5,406.	7,278.
718546104 PHILLIPS 66		4,489.	5,425.
74256W568 PRINCIPAL REAL EST S		100,000.	105,520.
744336736 PGIM QMA LONG/SHORT		105,010.	100,879.
756577102 RED HAT INC		4,078.	8,637.
803431410 JAMES ALPHA GL REAL		100,000.	99,461.
842587107 SOUTHERN CO		1,868.	2,045.
867914103 SUNTRUST BANKS INC		5,378.	6,222.
89151E109 TOTAL S.A. - ADR		5,161.	5,244.
89155T649 TOUCHSTONE MID CAP-I		175,000.	187,873.
89417E109 TRAVELERS COMPANIES,		6,308.	7,626.
90267B682 ETRACS ALERIAN MLP U		104,867.	102,754.
91324P102 UNITEDHEALTH GROUP I		13,139.	18,057.
921910501 VANGUARD INTL GRTH F		250,000.	262,338.
92343V104 VERIZON COMMUNICATIO		2,598.	3,256.
92857W308 VODAFONE GROUP PLC-S		5,374.	2,939.
G51502105 JOHNSON CONTROLS INT		2,940.	2,892.
G66721104 NORWEGIAN CRUISE LIN		12,160.	12,764.
M22465104 CHECK POINT SOFTWARE		11,475.	11,908.
Y2573F102 FLEX LTD		8,749.	7,656.
00143W859 INV OPP DEVELOP MRKT		273,385.	281,542.
00507V109 ACTIVISION BLIZZARD		10,748.	8,685.
00888Y508 INV BALANCE RISK COM		105,000.	102,283.
010731107 ALKALI3 RESOURCES IN		213.	103.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
02079K107 ALPHABET INC CL C		15,543.	17,295.
032511107 ANADARKO PETROLEUM C		1,383.	1,905.
037833100 APPLE INC		26,455.	25,532.
054937107 B B & T CORP COM		230,659.	267,808.
055622104 BP PLC - ADR		910.	1,043.
084670702 BERKSHIRE HATHAWAY I		32,727.	42,208.
09247X101 BLACKROCK INC		10,151.	11,733.
097023105 BOEING CO		9,489.	9,100.
110122108 BRISTOL MYERS SQUIBB		8,669.	7,256.
110448107 BRITISH AMERICAN TOB		7,271.	3,661.
124857202 CBS CORP NEW		12,976.	10,529.
126650100 CVS HEALTH CORPORATI		6,981.	7,029.
14040H105 CAPITAL ONE FINANCIA		10,541.	12,068.
166764100 CHEVRON CORP		3,138.	3,733.
17275R102 CISCO SYSTEMS INC		28,888.	50,133.
20030N101 COMCAST CORP CLASS A		19,155.	19,787.
219350105 CORNING INC		7,380.	8,308.
23355L106 DXC TECHNOLOGY CO		1,909.	1,544.
235851102 DANAHER CORP		10,145.	18,008.
244199105 DEERE & CO		18,391.	24,857.
25264S833 DIAMOND HILL LONG/SH		105,000.	111,227.
26875P101 EOG RESOURCES, INC		7,022.	6,708.
26884J203 ERHC ENERGY INC		268.	
285512109 ELECTRONIC ARTS INC		3,531.	3,747.
30231G102 EXXON MOBIL CORPORAT		16,847.	15,862.
345370860 FORD MOTOR COMPANY		9,552.	8,910.
370334104 GENERAL MILLS INC		3,753.	3,466.
37045V100 GENERAL MOTORS CO		3,071.	3,583.
375558103 GILEAD SCIENCES INC		12,713.	13,309.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
37733W105 GLAXOSMITHKLINE PLC		2,671.	2,481.
38143H720 GOLDMAN SACHS US EQ		150,000.	155,004.
40412C101 HCA HOLDINGS INC		14,706.	24,060.
40434L105 HP INC		6,160.	6,902.
412295107 HARDING LOEVNER INTL		250,000.	262,477.
42824C109 HEWLETT PACKARD ENTE		4,866.	4,963.
437076102 HOME DEPOT INC		2,328.	3,120.
451353106 IDAHO NATURAL RESOUR		292.	
458140100 INTEL CORP		9,678.	12,781.
46434V282 ISHARES EDGE MSCI MF		150,239.	151,463.
46625H100 JPMORGAN CHASE & CO		17,681.	16,882.
49456B101 KINDER MORGAN INC/DE		1,805.	1,984.
512807108 LAM RESEARCH CORP CO		6,835.	6,199.
517834107 LAS VEGAS SANDS CORP		5,192.	4,491.
52106N459 LAZARD GL LIST INFRA		105,000.	109,444.
543354104 LONGWEI PETROLEUM IN		3.	3.
TOTALS	2,023,199.	3,347,446.	3,644,757.

PFEFFERKORN FOUNDATION, INC. 20-3275894

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
277911491 EATON VANCE FLOATING	41,991.	109,491.	107,493.
315920702 FID ADV EMER MKTS IN	61,975.		
262028855 DRIEHAUS ACTIVE INCO	132,360.		
256210105 DODGE & COX INCOME F	259,999.	334,999.	340,721.
77957P105 T ROWE PRICE SHORT T	132,242.		
72201F516 PIMCO EMERGING LOCAL	33,745.		
4812C0803 JPMORGAN HIGH YIELD-	6,716.	106,716.	107,730.
592905509 MET WEST TOTAL RETUR	263,177.		
77958B402 T ROWE PRICE INST FL	2,901.		
922031737 VANGUARD INFLAT-PROT	65,613.		
543495840 LOOMIS SAYLES BOND F		300,000.	306,497.
77957P402 T ROWE PR SHRT-TRM B		272,242.	273,406.
87234N765 TCW EMRG MKTS INCM-I		55,000.	56,759.
921937793 VANGUARD LONG-TERM B		80,255.	87,548.
044820504 ASHMORE EMERG MKTS C		55,000.	56,074.
19248X307 COHEN & STEERS PR SE		135,000.	139,551.
TOTALS	1,000,719.	1,448,703.	1,475,779.

PFEFFERKORN FOUNDATION, INC. 20-3275894

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
667997167 BELVEDERE LP	C		2.
BIT990000 BLACKSTONE REAL ESTA	C	150,000.	150,791.
MS6711696 STONE HILL LP	C	5,725.	5,527.
MS6711712 MADISON HILL LP	C	2,663.	3,073.
MS6796515 ROCKIES REGION 2007	C	135.	135.
MS6796531 GPB HOLDINGS LP	C	6,298.	6,278.
MS6796960 BLACK STONE HANKS A-	C	630.	630.
PFX990006 PIMCO FLEXIBLE CREDI	C	150,000.	150,302.
TOTALS		315,451.	316,738.

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

DESCRIPTION	AMOUNT
MUTUAL FUND POSTING DATE AFTER TYE	4,308.
MV/COST DIFF ON CONTRIBUTED ASSETS	128,933.
BALANCE ADJUSTMENT	1,293.
2018 RATE OF RETURN	820.
EATON VANCE GLOBAL BASIS ADJUSTMENT	1,561.
PIMCO E/M LCL BASIS ADJUSTMENT	599.
TAKEDA PHARMACEUTIC BASIS ADJU	6,798.
TOTAL	144,312.

PFEFFERKORN FOUNDATION, INC. 20-3275894

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS

NAME AND ADDRESS

L Gordon Pfefferkorn Jr Admin Tr
C/O Wells Fargo Bank
Austin, TX 78735

RECIPIENT NAME:
OLD Salem, Inc.
ADDRESS:
600 SOUTH MIN STREET
Winston-Salem, NC 27101
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
HISTORIC FLAT ROCK
ADDRESS:
PO BOX 295
FLAT ROCK, NC 28731
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
iCan House
ADDRESS:
862 WEST FOURTH ST
Winston Salem, NC 27101
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,500.

RECIPIENT NAME:
CROSBY SCHOLARS
ADDRESS:
2100 UNIVERSITY PARKWAY
WINSTON SALEM, NC 27105
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
Centenary United Methodist Church
ADDRESS:
646 W. 5TH STREET
Winston-Salem, NC 27101
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 2,500.

RECIPIENT NAME:
PROJECT PEARL
ADDRESS:
4210 SPRING ROCK COURT
WINSTON SALEM, NC 27104
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
Clemmons Food Pantry, Inc.
ADDRESS:
PO BOX 871
Clemmons, NC 27012-0871
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,500.

RECIPIENT NAME:
Protestant Episcopal High School In
Virginia
ADDRESS:
1200 NORTH QUAKER LANE
Alexandria, VA 22302
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
BOOKMARKS
ADDRESS:
251 N SPRUCE STREET
WINSTON SALEM, NC 27101
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
YMCA OF NORTHWEST NORTH CAROLINA
ADDRESS:
301 N MAIN STRETT SUITE 1900
WINSTON SALEM, NC 27101
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
Wake Forest University DBA
Reynolda Gardens
ADDRESS:
POB 7227
Winton Salem, NC 27106
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
SUMMIT SCHOOL
ADDRESS:
2100 REYNOLDS RD
WINSTON SALEM, NC 27106
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
Museum of Early Southern Decorative Arts
ADDRESS:
924 SOUTH MAIN STREET
Winston-Salem, NC 27101
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
CENTER FOR EXCEPTIONAL CHILDERN INC
ADDRESS:
2315 COLISEUM DRIVE
WINSTON SALEM, NC 27106
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
FORSYTH COUNTRY DAY
ADDRESS:
5501 SHALLOWFORD ROAD
LEWISVILLE, NC 27023
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
WEST CENTRAL COMMUNITY CENTER
ADDRESS:
PO BOX 247
PFAFFOWN, NC 27040
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
ARBOR ACRES
ADDRESS:
1240 ARBOR RD
WINSTON SALEM, NC 27104
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 3,500.

RECIPIENT NAME:
Habitat for Humanity of Forsyth County
Inc.
ADDRESS:
1023 W 14H ST
Winston Salem, NC 27105
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
PIEDMONT LAND CONSERVANCY
ADDRESS:
PO BOX 4025
GREENSBORO, NC 27404
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
The Hospice Foundation
ADDRESS:
101 HOSPICE LN
Winston-Salem, NC 27103-5766
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TRELLIS SUPPORTIVE CARE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 2,500.

RECIPIENT NAME:
Forsyth Medical Center Foundation
Novant Health Forsyth Medical Cente Fdn
ADDRESS:
1701 S HAWTHORNE RD
Winston-Salem, NC 27103
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
Winston -Salem Industries for the Blind
ADDRESS:
7730 NORTH POINT DR.
Winston Salem, NC 27106
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
JUNIOR LEAGUE OF WS
ADDRESS:
390 S LIBERTY ST STE 100
WINSTON SALEM, NC 27101
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
HOSPICE AND PALLIATIVE CARE
ADDRESS:
101 HOSPICE LANE
WINSTON SALEM, NC 27103
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

PFEFFERKORN FOUNDATION, INC. 20-3275894
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
Exchange Club Child Abuse Prevention
Cente of NC
ADDRESS:
500 NORTHWEST BLVD
Winston Salem, NC 27105
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
CAMP ROCKMONT ALUMNI
ADDRESS:
8 WHITE PALMER COURT
BILTMORE LAKE, NC 28715
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 2,500.

TOTAL GRANTS PAID: 143,000.

	Tracking Num - Fed	Account	Name	Tax ID	Tax Due - 990PF	Prep Code
1	392728653457	1025876301	PFEFFERKORN FOUNDATION, INC	20-3275894	66 00	496