

Form **990-PF****Return of Private Foundation**

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

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](http://www.irs.gov/Form990PF) for instructions and the latest information.

OMB No 1545-0047

**2019**

Open to Public Inspection

For calendar year 2019 or tax year beginning , and ending

Name of foundation  
**THE VALLEE FOUNDATION INC. F/K/A BERT L. & N. KUGGIE VALLEE FOUNDATION, INC.**

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite  
**745 BOYLSTON STREET, 7TH FLOOR**

City or town, state or province, country, and ZIP or foreign postal code  
**BOSTON, MA 02116**

G Check all that apply: Initial return Final return Initial return of a former public charity Amended return Address change ☒ Name change

H Check type of organization ☒ Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation **03**

I Fair market value of all assets at end of year (from Part II, col (c), line 16) J Accounting method. Cash Accrual ☒ Other (specify) **MODIFIED CASH**  
\$ **57,219,848.** (Part I, column (d), must be on cash basis)

A Employer identification number  
**04-3333757**

B Telephone number  
**617-859-6600**

C If exemption application is pending, check here ▶

D 1. Foreign organizations, check here ▶  
2. Foreign organizations meeting the 85% test, check here and attach computation ▶

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

**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))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received	603.		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	33,292.	33,292.		STATEMENT 1
4 Dividends and interest from securities	1,022,002.	1,003,298.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	456,804.			
b Gross sales price for all assets on line 6a	1,152,860.			
7 Capital gain net income (from Part IV, line 2)		1,088,634.		
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	46.	13,036.		STATEMENT 3
12 Total. Add lines 1 through 11	1,512,747.	2,138,260.		
13 Compensation of officers, directors, trustees, etc.	261,661.	0.		261,661.
14 Other employee salaries and wages				
15 Pension plans, employee benefits	15,741.	0.		15,741.
16a Legal fees STMT 4	34,611.	0.		34,611.
b Accounting fees STMT 5	14,987.	0.		14,987.
c Other professional fees STMT 6	93,345.	91,612.		1,733.
17 Interest				
18 Taxes STMT 7	56,615.	1,274.		19,071.
19 Depreciation and depletion				
20 Occupancy	28,600.	0.		28,600.
21 Travel, conferences, and meetings	375,099.	0.		375,099.
22 Printing and publications	4,451.	0.		4,451.
23 Other expenses STMT 8	78,007.	6,834.		78,007.
24 Total operating and administrative expenses. Add lines 13 through 23	963,117.	99,720.		833,961.
25 Contributions, gifts, grants paid	1,582,500.			1,582,500.
26 Total expenses and disbursements. Add lines 24 and 25	2,545,617.	99,720.		2,416,461.
27 Subtract line 26 from line 12	<1,032,870.>			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		2,038,540.		
c Adjusted net income (if negative, enter -0-)			N/A	

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SCANNED DEC 01 2020

03/03

12 Received in  
Baiting Ogden

OCT 21 2020

**THE VALLEE FOUNDATION INC. F/K/A BERT L.**

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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	27,554.	46,958.	46,958.
	2 Savings and temporary cash investments	2,503,588.	1,515,570.	1,515,570.
	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			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	Liabilities	11 Investments, land, buildings, and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10		44,052,940.	55,657,320.	55,657,320.
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		46,584,082.	57,219,848.	57,219,848.
17 Accounts payable and accrued expenses				
18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶			
	24 Net assets without donor restrictions and complete lines 24, 25, 29, and 30.			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/>			
	26 Capital stock, trust principal, or current funds	21,082,759.	21,082,759.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds	25,501,323.	36,137,089.	
29 Total net assets or fund balances	46,584,082.	57,219,848.		
30 Total liabilities and net assets/fund balances	46,584,082.	57,219,848.		

**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 29 (must agree with end-of-year figure reported on prior year's return)	1	46,584,082.
2 Enter amount from Part I, line 27a	2	<1,032,870.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	11,668,636.
4 Add lines 1, 2, and 3	4	57,219,848.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	57,219,848.

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**Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENTS**

(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			
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			
b			
c			
d			
e	1,152,860.	64,226.	1,088,634.

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			
b			
c			
d			
e			1,088,634.

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	1,088,634.
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))
2018	2,359,760.	53,650,400.	.043984
2017	1,958,906.	51,247,639.	.038224
2016	2,090,495.	45,912,734.	.045532
2015			
2014			

2 Total of line 1, column (d)	2	.127740
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	.042580
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	54,275,938.
5 Multiply line 4 by line 3	5	2,311,069.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	20,385.
7 Add lines 5 and 6	7	2,331,454.
8 Enter qualifying distributions from Part XII, line 4	8	2,416,461.

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 IV** Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., 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	CTF CORE BOND PLUS	P		11/01/19
b	CTF CORE BOND PLUS	P		08/01/19
c	CTF CORE BOND PLUS	P		05/01/19
d	CTF CORE BOND PLUS	P		02/01/19
e	CTF REAL ESTATE SCTY	P		08/01/19
f	CTF REAL ESTATE SCTY	P		11/01/19
g	CTF REAL ESTATE SCTY	P		05/01/19
h	CTF REAL ESTATE SCTY	P		02/01/19
i	CTF RESEARCH EQUITY	P		02/01/19
j	CTF RESEARCH EQUITY	P		05/01/19
k	CTF RESEARCH EQUITY	P		08/01/19
l	CTF RESEARCH EQUITY	P		11/01/19
m	CTF SC OPPTS	P		08/01/19
n	CTF SC OPPTS	P		05/01/19
o	CTF SC OPPTS	P		02/01/19

(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	2,115.	2,031.	84.
b	2,065.	2,015.	50.
c	2,023.	2,022.	1.
d	1,976.	2,004.	<28.>
e	5,478.	3,948.	1,530.
f	5,809.	3,902.	1,907.
g	5,284.	3,956.	1,328.
h	4,886.	3,853.	1,033.
i	7,759.	5,402.	2,357.
j	8,190.	5,206.	2,984.
k	8,529.	5,344.	3,185.
l	8,721.	5,425.	3,296.
m	6,321.	3,759.	2,562.
n	6,198.	3,708.	2,490.
o	5,773.	3,777.	1,996.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			84.
b			50.
c			1.
d			<28.>
e			1,530.
f			1,907.
g			1,328.
h			1,033.
i			2,357.
j			2,984.
k			3,185.
l			3,296.
m			2,562.
n			2,490.
o			1,996.

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 }

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

2

3

**Part IV** Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., 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	CTF SC OPPS	P		11/01/19
b	CTF TREASURY INFLATION PROTECTED	P		04/30/19
c	CTF TREASURY INFLATION PROTECTED	P		01/31/19
d	CTF TREASURY INFLATION PROTECTED	P		07/31/19
e	CTF TREASURY INFLATION PROTECTED	P		10/31/19
f	K-1 NET ST CAPITAL GAINS	P		
g	K-1 NET LT CAPITAL GAINS	P		
h	SECTION 1256 CONTRACTS	P		
i	CAPITAL GAINS DIVIDENDS			
j				
k				
l				
m				
n				
o				

(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 6,442.		3,848.	2,594.
b 1,005.		1,001.	4.
c 986.		1,001.	<15.>
d 1,023.		1,011.	12.
e 1,030.		1,013.	17.
f 101,833.			101,833.
g 519,560.			519,560.
h 10,437.			10,437.
i 429,417.			429,417.
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			2,594.
b			4.
c			<15.>
d			12.
e			17.
f			101,833.
g			519,560.
h			10,437.
i			429,417.
j			
k			
l			
m			
n			
o			

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	1,088,634.
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

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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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	20,385.
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	20,385.
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	20,385.
6 Credits/Payments.			
a 2019 estimated tax payments and 2018 overpayment credited to 2019		6a	34,800.
b Exempt foreign organizations - tax withheld at source		6b	0.
c Tax paid with application for extension of time to file (Form 8868)		6c	0.
d Backup withholding erroneously withheld		6d	0.
7 Total credits and payments. Add lines 6a through 6d		7	34,800.
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	14,415.
11 Enter the amount of line 10 to be Credited to 2020 estimated tax <input type="checkbox"/> 14,415. Refunded <input type="checkbox"/>		11	0.

**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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> MA		
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	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 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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		<b>X</b>
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		<b>X</b>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>THEVALLEEFUNDATION.ORG</b>	<b>X</b>	
14 The books are in care of ► <b>ALEXA MASON</b> Telephone no ► <b>617-859-6600</b> Located at ► <b>745 BOYLSTON STREET, 7TH FLOOR, BOSTON, MA</b> ZIP+4 ► <b>02116</b>		
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 ► <b>15</b> N/A		
16 At any time during calendar year 2019, 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 ►		<b>X</b>

**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 <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/>	<b>1b</b>	<b>X</b>
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 2019?	<b>1c</b>	<b>X</b>
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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <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	<b>2b</b>	
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 <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019) N/A	<b>3b</b>	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>	<b>X</b>
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 2019?	<b>4b</b>	<b>X</b>

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

	Yes	No
<b>5a</b> 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 <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?	Yes <input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input checked="" type="checkbox"/> Yes 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>b</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		<b>5b</b> <input checked="" type="checkbox"/>
Organizations relying on a current notice regarding disaster assistance, check here <span style="float:right">▶ <input type="checkbox"/></span>		
<b>c</b> 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? <span style="float:right">N/A</span>	<input type="checkbox"/> Yes <input type="checkbox"/> No	
If "Yes," attach the statement required by Regulations section 53.4945-5(d)		
<b>6a</b> 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>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		<b>6b</b> <input checked="" type="checkbox"/>
If "Yes" to 6b, file Form 8870.		
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	Yes <input checked="" type="checkbox"/> No	
<b>b</b> If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	<b>7b</b>
<b>8</b> 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 11		248,661.	15,741.	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
NONE				

**Total number of other employees paid over \$50,000** ▶ 0

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## Part VIII

**Paid Employees, and Contractors** (continued)

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

[illegible]

**Total number of others receiving over \$50,000 for professional services**

<b>Part IX-A</b>	<b>Summary of Direct Charitable Activities</b>
------------------	--

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	THE VALLEE SCHOLARS PROGRAM (SEE ATTACHED STATEMENT)	
		1,500,000.
2	VALLEE MEETINGS AND SYMPOSIA (SEE ATTACHED STATEMENT)	
		289,429.
3	VALLEE VISITING PROFESSORSHIP PROGRAM (SEE ATTACHED STATEMENT)	
		52,500.
4	THE KUGGIE VALLEE DISTINGUISHED LECTURES (SEE ATTACHED STATEMENT)	
		20,000.

<b>Part IX-B</b>	<b>Summary of Program-Related Investments</b>
------------------	---

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.

Form **990-PF** (2019)

**THE VALLEE FOUNDATION INC. F/K/A BERT L.  
& N. KUGGIE VALLEE FOUNDATION, INC.**

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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	53,084,336.
b	Average of monthly cash balances	1b	2,018,139.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	55,102,475.
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	55,102,475.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	826,537.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	54,275,938.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	2,713,797.

**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	2,713,797.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	20,385.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	20,385.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,693,412.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,693,412.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,693,412.

**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	2,416,461.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	2,416,461.
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	20,385.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	2,396,076.

**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 2018	(c) 2018	(d) 2019
<b>1</b> Distributable amount for 2019 from Part XI, line 7				2,693,412.
<b>2</b> Undistributed income, if any, as of the end of 2019:				
<b>a</b> Enter amount for 2018 only			1,002,435.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2019:				
<b>a</b> From 2014				
<b>b</b> From 2015				
<b>c</b> From 2016				
<b>d</b> From 2017				
<b>e</b> From 2018				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ 2,416,461.				
<b>a</b> Applied to 2018, but not more than line 2a			1,002,435.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2019 distributable amount				1,414,026.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
<b>f</b> Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				1,279,386.
<b>7</b> 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.			
<b>8</b> Excess distributions carryover from 2014 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2015 ...				
<b>b</b> Excess from 2016				
<b>c</b> Excess from 2017				
<b>d</b> Excess from 2018				
<b>e</b> Excess from 2019				

**THE VALLEE FOUNDATION INC. F/K/A BERT L.**

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**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 2019, 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)

**2** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2019	(b) 2018	(c) 2017	(d) 2016	

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:

THE VALLEE FOUNDATION INC. F/K/A BERT L.  
& N. KUGGIE VALLEE FOUNDATION, INC.

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**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
<b>a Paid during the year</b>				
DR. ELENA CONTI MAX PLANCK INSTITUTE OF BIOCHEMISTRY AM KLOPFERSPITZ 18, MARTINSRIED , GERMANY D-82152	NOT RELATED	I	VISITING PROFESSIONAL PROGRAM	17,500.
DR KAY DAVIES UNIVERSITY OF OXFORD SHERRINGTON BUILDING UNITED KINGDOM OXFORD OX1 3PT	NOT RELATED	I	VISITING PROFESSIONAL PROGRAM	17,500.
DR JENNIFER LIPPINCOTT-SCHWARTZ HOWARD HUGHES MED INST. 9700 HELIX DRIVE ASHBURN, VA 20147	NOT RELATED	I	VISITING PROFESSIONAL PROGRAM	17,500.
BOARD OF TRUSTEES OF THE LELAND STANFORD JUNIOR UNIVERSITY STANFORD UNIVERSITY LOCKBOX PO BOX 44253 SAN FRANCISCO, CA 94144-4253	NOT RELATED	PC	VISITING SCHOLAR PROGRAM	300,000.
ECOLE POLYTECHNIQUE Fdrale DE LAUSANNE EPFL-VPR STATION 1 LAUSANNE, SWITZERLAND CH-1015	NOT RELATED	PC	VISITING SCHOLAR PROGRAM	300,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>1,582,500.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>

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THE VALLEE FOUNDATION INC. F/K/A BERT L.  
& N. KUGGIE VALLEE FOUNDATION, INC.

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**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
THE TRUSTEES OF PRINCETON UNIVERSITY 701 CARNEGIE CENTER, SUITE 432 PRINCETON, NJ 08540-0035	NOT RELATED	PC	VISITING SCHOLAR PROGRAM	300,000.
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA, SAN FRANCISCO P.O. BOX 748872 LOS ANGELES, CA 90074-4872	NOT RELATED	PC	VISITING SCHOLAR PROGRAM	300,000.
FRIEDRICH SCHILLER UNIVERSITT JENA FRSTENGRABEN 1 JENA, GERMANY 07743	NOT RELATED	PC	VISITING SCHOLAR PROGRAM	300,000.
AMERICAN SOCIETY FOR BIOCHEMISTRY AND MOLECULAR BIOLOGY 11200 ROCKVILLE PIKE, SUITE 302 ROCKVILLE, MD 20852	NOT RELATED	PC	BIOMEDICAL SCIENCE AWARD	10,000.
DR KYOKO NOZAKI THE UNIVERSITY OF TOKYO HONGO 7-3-1, BUNKYO-KU, TOKYO, JAPAN 113-8656	NOT RELATED	I	KUGGIE VALLEE DISTINGUISHED LECTURER	20,000.
Total from continuation sheets				930,000.

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## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST	33,292.	33,292.	
TOTAL TO PART I, LINE 3	33,292.	33,292.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SCHWAB	1,086,762.	429,417.	657,345.	657,345.	
WELLINGTON	364,657.	0.	364,657.	345,953.	
TO PART I, LINE 4	1,451,419.	429,417.	1,022,002.	1,003,298.	

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP INVESTMENT INCOME	0.	12,990.	
ROYALTIES	46.	46.	
TOTAL TO FORM 990-PF, PART I, LINE 11	46.	13,036.	

## FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	34,611.	0.		34,611.
TO FM 990-PF, PG 1, LN 16A	34,611.	0.		34,611.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	14,987.	0.		14,987.
TO FORM 990-PF, PG 1, LN 16B	14,987.	0.		14,987.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	91,612.	91,612.		0.
PAYROLL SERVICES	1,733.	0.		1,733.
TO FORM 990-PF, PG 1, LN 16C	93,345.	91,612.		1,733.

FORM 990-PF	TAXES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2018 FEDERAL EXISE TAX	4,500.	0.		0.
2019 ESTIMATED TAX PAYMENTS	33,044.	0.		0.
2019 PAYROLL TAX	19,071.	0.		19,071.
FOREIGN TAX	0.	1,274.		0.
TO FORM 990-PF, PG 1, LN 18	56,615.	1,274.		19,071.

FORM 990-PF	OTHER EXPENSES		STATEMENT 8	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER SERVICES	55,783.	0.		55,783.
INSURANCE	9,152.	0.		9,152.
SUPPLIES	3,647.	0.		3,647.
TELEPHONE AND TELECOMMUNICATIONS	2,710.	0.		2,710.
MEMBERSHIP DUES	2,500.	0.		2,500.
WEBSITE	1,500.	0.		1,500.
COMPUTER SOFTWARE	1,313.	0.		1,313.
POSTAGE AND MAILING SERVICES	851.	0.		851.
BANK SERVICE CHARGE	352.	0.		352.
MA STATE FILING FEE	269.	0.		269.
OTHER EXPENSES	<70.>	0.		<70.>
K-1 PORTFOLIO DEDUCTIONS	0.	6,834.		0.
TO FORM 990-PF, PG 1, LN 23	78,007.	6,834.		78,007.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 9
DESCRIPTION		AMOUNT
UNREALIZED GAIN ON INVESTMENTS		9,646,841.
ACCOUNTING ADJUSTMENTS		2,021,795.
TOTAL TO FORM 990-PF, PART III, LINE 3		11,668,636.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CTF SMALL CAP OPPORTUNITIES PORTFOLIO	FMV	3,070,491.	3,070,491.
CTF TREASURY INFLATION PROTECTED	FMV	2,760,006.	2,760,006.
CTF REAL ESTATE SECURITIES PORFOLIO	FMV	3,167,525.	3,167,525.
CTF CORE BOND PLUS PORTFOLIO	FMV	2,821,125.	2,821,125.
CTF RESEARCH EQUITY PORTFOLIO	FMV	6,310,856.	6,310,856.
CHARLES SCHWAB MUTUAL FUNDS	FMV	37,527,317.	37,527,317.
TOTAL TO FORM 990-PF, PART II, LINE 13		55,657,320.	55,657,320.

FORM 990-PF

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

STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ALEXA M MASON 745 BOYLSTON STREET, 7TH FLOOR BOSTON, MA 02116	EXECUTIVE DIRECTOR 35.00	168,661.	15,741.	0.
CAROL ROBINSON 745 BOYLSTON STREET, 7TH FLOOR BOSTON, MA 02116	DIRECTOR 5.00	4,000.	0.	0.
ELIZABETH HUIDEKOPER 745 BOYLSTON STREET, 7TH FLOOR BOSTON, MA 02116	ASST. TREASURER/DIRECTOR 5.00	8,000.	0.	0.
ERNST-LUDWIG WINNACKER 745 BOYLSTON STREET, 7TH FLOOR BOSTON, MA 02116	DIRECTOR 5.00	8,000.	0.	0.
GORDON HAMMES 745 BOYLSTON STREET, 7TH FLOOR BOSTON, MA 02116	VP/DIRECTOR 5.00	8,000.	0.	0.
JESPER Z HAEGGSTROM 745 BOYLSTON STREET, 7TH FLOOR BOSTON, MA 02116	SECRETARY/DIRECTOR 5.00	8,000.	0.	0.
LEWIS C CANTLEY 745 BOYLSTON STREET, 7TH FLOOR BOSTON, MA 02116	DIRECTOR 5.00	8,000.	0.	0.
LOUISE GROSS 745 BOYLSTON STREET, 7TH FLOOR BOSTON, MA 02116	DIRECTOR 5.00	4,000.	0.	0.
MICHAEL O'CONNELL 745 BOYLSTON STREET, 7TH FLOOR BOSTON, MA 02116	ASST. SECRETARY 5.00	0.	0.	0.
PETER CAMPOT 745 BOYLSTON STREET, 7TH FLOOR BOSTON, MA 02116	TREASURER/DIRECTOR 5.00	8,000.	0.	0.

THE VALLEE FOUNDATION INC. F/K/A BERT L.

04-3333757

PETER M HOWLEY	PRESIDENT/DIRECTOR			
745 BOYLSTON STREET, 7TH FLOOR	5.00	8,000.	0.	0.
BOSTON, MA 02116				

S JAMES ANDELSTEIN	PAST PRESIDENT/DIRECTOR			
745 BOYLSTON STREET, 7TH FLOOR	5.00	8,000.	0.	0.
BOSTON, MA 02116				

SHEILA OHLUND	DIRECTOR			
745 BOYLSTON STREET, 7TH FLOOR	5.00	8,000.	0.	0.
BOSTON, MA 02116				

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

<u>248,661.</u>	<u>15,741.</u>	<u>0.</u>
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BERT L. AND N. KUGGIE VALLEE FOUNDATION, INC.  
EIN: 04-3333757  
FORM 990-PF  
FYE: December 31, 2019

**PART IX-A: SUMMARY OF DIRECT CHARITABLE ACTIVITIES**

The organization directly serves the advancement of scientific education by (i) organizing and arranging short-term visiting professorships of distinguished scientists at universities and other research institutions in the United States and abroad, (ii) underwriting research by distinguished scientists and other scholars on biomedical research projects of specific interest to the organization, (iii) organizing and conducting seminars and symposia, and (iv) recognizing outstanding accomplishments in basic biomedical research.

The purpose of the organization's programs for – (A) Vallee Visiting Professors, (B) Vallee Scholars, (C) Vallee Lindau Nobel Laureate Meeting, (D) the Bert and Natalie Vallee Awards, (E) the Kuggie Vallee Distinguished Lectures, and (F) the Vallee Meetings and Symposia - is to facilitate interactions among productive scientists, to expose dedicated students and researchers to scientists who are making outstanding contributions towards the understanding of scientific principles as they relate to human biology, and to support young independent investigators in the early part of their career who are doing cutting-edge research. As part of the educational and scientific activities and functions occurring during the tenure of these scientific researchers, the organization arranges symposia, tutorials, lectures and conferences for other scientists, non-scientists and students.

During the fiscal year,

**(A) Vallee Visiting Professorship Program**

The organization organized and funded the research programs of the following visiting research scholars at the following institutions:

- | Visiting Professors (Affiliation)  |
|--|
| At Institution   |
| • Dr Elena Conti (Max Planck Institute of Biochemistry, Munich, Germany) |
| At University of Colorado, Boulder                                       |
| • Dr Kay Davies (University of Oxford)                                   |
| At Koch Institute at The Massachusetts Institute of Technology)          |
| • Dr Jennifer Lippincott-Schwartz (Howard Hughes Medical Institute)      |
| At Marine Biological Laboratory at Woods Hole, MA                        |

**(B) The Vallee Scholars Program**

The organization granted funding for the following research scholars through their academic institutions:

BERT L. AND N. KUGGIE VALLEE FOUNDATION, INC.  
EIN: 04-3333757  
FORM 990-PF  
FYE: December 31, 2019

Vallee Scholar Awards paid in 2019

- |  |                            |
|--|----------------------------|
| • Board of Trustees of the Leland Stanford Junior University | For Dr Lisa Giocomo        |
| • Ecole Polytechnique Fédérale de Lausanne (EPFL)            | for Dr Johannes Gräff      |
| • The Trustees of Princeton University                       | for Dr Jared Toettcher     |
| • The Regents of the University of California, San Francisco | For Dr Joseph Bondy-Denomy |
| • Friedrich Schiller Universität Jena                        | for Dr Kai Papenfort       |

**(C) The Vallee Lindau Nobel Laureate program**

The organization did not make a grant to the Foundation Lindau Nobel Laureate Meetings in 2019.

**(D) The Bert and Kuggie Vallee Award in Biomedical Science.**

Through an award made through the American Society for Biochemistry and Molecular Biology, the organization recognized the outstanding accomplishments in basic biomedical research of the following internationally distinguished scientist:

- Dr Craig Thompson (Memorial Sloan Kettering Cancer Center))

**(E) The Kuggie Vallee Distinguished Lectures**

The organization co-sponsored a Female Leaders in Science workshop at the University of Oxford and recognized the outstanding accomplishments in basic biomedical research of the following internationally distinguished scientist:

- Dr Kyoko Nozaki (University of Tokyo)

**(F) Vallee Meetings and Symposia**

In the spirit of fostering collaboration among scientists worldwide, the organization organized, funded, and operated two scientific meetings in 2019:

- The 2019 Vallee Scholars Meeting in June in Boston, MA, USA, showcased the research being performed by the Vallee Scholars, the younger generation of basic biomedical scientists supported by the Bert L & N Kuggie Vallee Foundation.
- The Bert Vallee Centennial scientific meeting, also held in Boston in June 2019, which brought together an outstanding group of speakers who had trained in Bert Vallee's laboratory to discuss their current research.