

EXTENDED TO NOVEMBER 16, 2020

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

OMB No 1545-0047

2019

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue Service

For calendar year 2019 or tax year beginning

, and ending

Name of foundation  
**THE STANTON FOUNDATION**  
**C/O BAKER TILLY**

Number and street (or P O box number if mail is not delivered to street address)  
**ONE PENN PLAZA**

Room/suite  
**3000**

City or town, state or province, country, and ZIP or foreign postal code  
**NEW YORK, NY 10119**

A Employer identification number  
**13-3598005**

B Telephone number  
**212-697-6900**

C If exemption application is pending, check here ☐

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

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

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

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

H Check type of organization. ☒ Section 501(c)(3) exempt private foundation **04**  
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)  
**\$ 189,132,594.** (Part I, column (d), must be on cash basis.)

J Accounting method: ☒ Cash ☐ Accrual  
☐ Other (specify)

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				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					
4 Dividends and interest from securities		5,514,242.	5,473,072.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		8,311,634.			
b Gross sales price for all assets on line 6a		129,210,998.			
7 Capital gain net income (from Part IV, line 2)			8,311,634.		
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					
12 Total. Add lines 1 through 11.		13,825,876.	13,784,706.		
13 Compensation of officers, directors, trustees, etc.		320,000.	64,000.		256,000.
14 Other employee salaries and wages		336,486.	0.		336,486.
15 Pension plans, employee benefits		77,628.	0.		77,628.
16a Legal fees STMT 2		33,931.	0.		33,931.
b Accounting fees STMT 3		31,425.	4,933.		26,492.
c Other professional fees STMT 4		205,539.	0.		205,539.
17 Interest					
18 Taxes STMT 5		440,467.	97,657.		30,872.
19 Depreciation and depletion					
20 Occupancy		150,673.	0.		150,673.
21 Travel, conferences, and meetings		36,801.	0.		36,801.
22 Printing and publications		2,550.	0.		2,550.
23 Other expenses STMT 6		982,817.	679,805.		303,012.
24 Total operating and administrative expenses. Add lines 13 through 23		2,618,317.	846,395.		1,459,984.
25 Contributions, gifts, grants paid		10,774,282.			10,774,282.
26 Total expenses and disbursements. Add lines 24 and 25		13,392,599.	846,395.		12,234,266.
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements		433,277.			
b Net investment income (if negative, enter -0-)			12,938,311.		
c Adjusted net income (if negative, enter -0-)				N/A	

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<b>Part II Balance Sheets</b> <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing	376,051.	395,103.	395,103.
	2 Savings and temporary cash investments	10,717,939.	10,201,605.	10,201,605.
	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 <b>STMT 8</b>	58,245,519.	53,682,729.	92,497,524.
	c Investments - corporate bonds			
	<b>Liabilities</b>	11 Investments - land, buildings, and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other <b>STMT 9</b>		78,548,814.	68,728,676.	69,391,115.
14 Land, buildings, and equipment basis ▶ <b>1,224.</b>				
Less: accumulated depreciation <b>STMT 10</b> ▶ <b>1,224.</b>				
15 Other assets (describe ▶ <b>STATEMENT 11</b> )		1,660,684.	16,647,242.	16,647,247.
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item i)		149,549,007.	149,655,355.	189,132,594.
17 Accounts payable and accrued expenses				
18 Grants payable				
<b>Net Assets or Fund Balances</b>	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ )			
23 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.		
24 Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>				
25 Net assets without donor restrictions				
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	0.	0.		
27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
28 Retained earnings, accumulated income, endowment, or other funds	149,549,007.	149,655,355.		
29 <b>Total net assets or fund balances</b>	149,549,007.	149,655,355.		
30 <b>Total liabilities and net assets/fund balances</b>	149,549,007.	149,655,355.		

**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	149,549,007.
2 Enter amount from Part I, line 27a	2	433,277.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	149,982,284.
5 Decreases not included in line 2 (itemize) ▶ <b>SEE STATEMENT 7</b>	5	326,929.
6 <b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 29	6	149,655,355.

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

**SEE ATTACHED STATEMENT**

(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 <b>129,210,998.</b>		<b>120,899,364.</b>	<b>8,311,634.</b>

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			<b>8,311,634.</b>

  

2 Capital gain net income or (net capital loss) <span style="float:right;">{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }</span>	2	<b>8,311,634.</b>
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	<b>N/A</b>

**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	15,265,167.	182,511,125.	.083640
2017	21,893,710.	189,308,665.	.115651
2016	15,743,826.	188,747,887.	.083412
2015	26,143,532.	215,516,140.	.121307
2014	16,602,863.	229,028,033.	.072493

  

2 Total of line 1, column (d)	2	<b>.476503</b>
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	<b>.095301</b>
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	<b>174,177,050.</b>
5 Multiply line 4 by line 3	5	<b>16,599,247.</b>
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	<b>129,383.</b>
7 Add lines 5 and 6	7	<b>16,728,630.</b>
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	<b>12,234,266.</b>

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	258,766.
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	258,766.
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	258,766.
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019		6a	143,992.
b Exempt foreign organizations - tax withheld at source		6b	0.
c Tax paid with application for extension of time to file (Form 8868)		6c	188,000.
d Backup withholding erroneously withheld		6d	0.
7 Total credits and payments. Add lines 6a through 6d		7	331,992.
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	73,226.
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax <input type="checkbox"/> 73,226. 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
1b 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
1c 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?		
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?		
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		
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> NY, 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		
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

N/A

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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>▶ N/A</b>		<b>X</b>
14 The books are in care of <b>▶ BAKER TILLY</b> Telephone no. <b>▶ (212) 697-6900</b> Located at <b>▶ ONE PENN PLAZA, SUITE 3000, NEW YORK, NY</b> ZIP+4 <b>▶ 10119</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> <b>N/A</b>		
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>▶</b>	<b>Yes</b>	<b>No</b>
	<b>16</b>	<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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here <b>N/A</b> <b>▶</b>	<b>1b</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>▶</b>		
b Are there any years listed in 2a for which the foundation is <b>not</b> 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.) <b>N/A</b>	<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. <b>▶</b>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<b>3b</b>	<b>X</b>
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.)	<b>4a</b>	<b>X</b>
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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)**5a** During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

N/A

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?

N/A

☐ 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**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

6b

X

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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**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
ANDREW H. WEISS	TRUSTEE			
C/O BTVK; ONE PENN PLAZA, STE 3000				
NEW YORK, NY 10119	20.00	100,000.	0.	0.
ELISABETH K. ALLISON	TRUSTEE			
69 PINEHURST ROAD				
BELMONT, MA 02178	30.00	220,000.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KATHERINE E DUMEER - 1 EARHART	PROGRAM OFFICER			
STREET #309, CAMBRIDGE, MA 02141	40.00	93,493.	0.	0.
LAURIE SLAP	PROGRAM OFFICER			
95 LONG AVENUE, BELMONT, MA 02478	32.00	69,036.	0.	0.
ERICA CARERE	PROGRAM OFFICER			
87 PINGHURST RD, BELMONT, MA 02478	20.00	54,325.	0.	0.

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

0

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Part VIII

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

(continued)

3

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	160,668,633.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	14,637,212.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	1,523,647.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	176,829,492.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	176,829,492.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	2,652,442.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	174,177,050.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	8,708,853.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	8,708,853.
<b>2a</b>	Tax on investment income for 2019 from Part VI, line 5	<b>2a</b>	258,766.
<b>b</b>	Income tax for 2019. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	258,766.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	8,450,087.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	8,450,087.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	8,450,087.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	12,234,266.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	<b>4</b>	12,234,266.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	12,234,266.

**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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THE STANTON FOUNDATION

C/O BAKER TILLY

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**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				8,450,087.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014	5,424,679.			
b From 2015	15,580,049.			
c From 2016	6,449,196.			
d From 2017	12,692,241.			
e From 2018	6,568,141.			
f Total of lines 3a through e	46,714,306.			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 12,234,266.				
a Applied to 2018, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				8,450,087.
e Remaining amount distributed out of corpus	3,784,179.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	50,498,485.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	5,424,679.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	45,073,806.			
10 Analysis of line 9:				
a Excess from 2015	15,580,049.			
b Excess from 2016	6,449,196.			
c Excess from 2017	12,692,241.			
d Excess from 2018	6,568,141.			
e Excess from 2019	3,784,179.			



## THE STANTON FOUNDATION

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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</b> Paid during the year				
2019 GRANTS (SEE ATTACHED)	NONE	501(C)(3)	CHARITABLE CONTRIBUTION	10,774,282.
<b>Total</b>			<b>3a</b>	10,774,282.
<b>b</b> Approved for future payment				
NONE				
<b>Total</b>			<b>3b</b>	0.

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Enter gross amounts unless otherwise indicated.

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

[illegible]



**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	CAPITAL GROUP #34501	P	VARIOUS	12/31/19
b	CAPITAL GROUP #34501	P	VARIOUS	12/31/19
c	CAPITAL GROUP #34500	P	VARIOUS	12/31/19
d	CAPITAL GROUP #34500	P	VARIOUS	12/31/19
e	PERSHING #45549	P	VARIOUS	12/31/19
f	PERSHING #45549	P	VARIOUS	12/31/19
g	PERSHING #45545	P	VARIOUS	12/31/19
h	PERSHING #45545	P	VARIOUS	12/31/19
i	PERSHING #45545	P	VARIOUS	12/31/19
j	PERSHING #45545	P	VARIOUS	12/31/19
k	CAPITAL GAINS DIVIDENDS			
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	369,403.	419,670.	<50,267.>
b	5,789,672.	3,822,637.	1,967,035.
c	49,455,855.	49,347,953.	107,902.
d	37,949,840.	32,963,321.	4,986,519.
e	274,451.	391,643.	<117,192.>
f	1,741,307.	1,714,364.	26,943.
g	11,750,622.	11,756,812.	<6,190.>
h	5,659,694.	5,721,795.	<62,101.>
i	13,449,702.	11,994,202.	1,455,500.
j	2,767,138.	2,766,967.	171.
k	3,314.		3,314.
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			<50,267.>
b			1,967,035.
c			107,902.
d			4,986,519.
e			<117,192.>
f			26,943.
g			<6,190.>
h			<62,101.>
i			1,455,500.
j			171.
k			3,314.
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	8,311,634.
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

## FORM 990-PF

## OTHER ASSETS

## STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST RECEIVABLE	1,553.	1,553.	1,558.
EMPLOYEE LOAN RECEIVABLE	94,321.	75,818.	75,818.
SECURITY DEPOSIT	28,892.	21,667.	21,667.
NOTE RECEIVABLE	1,535,918.	1,448,204.	1,448,204.
PREPAID GRANT	0.	15,100,000.	15,100,000.
TO FORM 990-PF, PART II, LINE 15	1,660,684.	16,647,242.	16,647,247.

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CAPITAL BANK #34500	2,181,165.	3,044.	2,178,121.	2,147,416.	
CAPITAL BANK #34501	424,278.	270.	424,008.	418,671.	
EARNING FROM RETURN GIFT FUND	1,281,899.	0.	1,281,899.	1,281,899.	
INTEREST FROM NOTE RECEIVABLE	44,878.	0.	44,878.	44,878.	
PERSHING #140323	19,200.	0.	19,200.	19,200.	
PERSHING #45545	1,329,970.	0.	1,329,970.	1,327,639.	
PERSHING #45549	236,166.	0.	236,166.	233,369.	
TO PART I, LINE 4	5,517,556.	3,314.	5,514,242.	5,473,072.	

FORM 990-PF		LEGAL FEES		STATEMENT 2	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEE	33,931.	0.		33,931.	
TO FM 990-PF, PG 1, LN 16A	33,931.	0.		33,931.	

FORM 990-PF		ACCOUNTING FEES		STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEE	8,950.	2,685.		6,265.
AUDIT FEE	22,475.	2,248.		20,227.
TO FORM 990-PF, PG 1, LN 16B	31,425.	4,933.		26,492.



FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING FEE	205,539.	0.		205,539.
TO FORM 990-PF, PG 1, LN 16C	205,539.	0.		205,539.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	311,938.	0.		0.
STATE FILING FEES	2,000.	0.		2,000.
PAYROLL TAX	28,872.	0.		28,872.
FOREIGN TAX	97,657.	97,657.		0.
TO FORM 990-PF, PG 1, LN 18	440,467.	97,657.		30,872.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	12,806.	0.		12,806.
STORAGE	2,895.	0.		2,895.
OFFICE EXPENSE	89,251.	0.		89,251.
PUBLIC RELATIONS	24,834.	0.		24,834.
DUES & SUBSCRIPTIONS	2,811.	0.		2,811.
POSTAGE	4,522.	0.		4,522.
SEMINAR EXPENSE	139,005.	0.		139,005.
MEALS	14,574.	0.		14,574.
MISCELLANEOUS EXPENSE	11,014.	0.		11,014.
MARKETING AND ADVERTISING	1,300.	0.		1,300.
INVESTMENT ADVISORY FEE	679,805.	679,805.		0.
TO FORM 990-PF, PG 1, LN 23	982,817.	679,805.		303,012.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 7
DESCRIPTION		AMOUNT
BOOK/TAX DIFFERENCE ON CASH & ACCRUED FINANCIAL STATEMENT		326,929.
TOTAL TO FORM 990-PF, PART III, LINE 5		326,929.

FORM 990-PF	CORPORATE STOCK	STATEMENT 8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	53,682,729.	92,497,524.
TOTAL TO FORM 990-PF, PART II, LINE 10B	53,682,729.	92,497,524.

FORM 990-PF		OTHER INVESTMENTS		STATEMENT 9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
MUTUAL FUNDS	FMV	68,697,956.	69,360,395.	
AEA INVESTORS LQ LLC	FMV	30,720.	30,720.	
TOTAL TO FORM 990-PF, PART II, LINE 13		68,728,676.	69,391,115.	

FORM 990-PF		DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT		STATEMENT 10
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	
COMPUTER EQUIPMENT	1,224.	1,224.	0.	
TOTAL TO FM 990-PF, PART II, LN 14	1,224.	1,224.	0.	

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[illegible]

(D) - Asset disposed

\* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

Stanton Foundation  
List of grants - 2019

Name of Chanty	Purposes of grant	Amount
RCFP	Fellow) year 2 of 2	90,125
Electronic Frontier Foundation	2019-20 First Amendment Fellowship	84,975
Massachusetts Institute of Technology	2019-20 SNSF (SSP)	195,000
Carnegie Endowment	2019-20 SNSF	75,000
Stanford University - CISAC	2019-20 SNSF	405,000
CFR	2019-20 SNSF	285,000
Massachusetts Institute of Technology	2019-20 SNSF (NSE)	120,000
RAND	2019-20 SNSF	32,362
Harvard University	2019-20 SNSF	315,000
Harvard University	2019-20 SNSF - true up	45,000
Carnegie Endowment	2019-20 SNSF - true up	45,000
Massachusetts Institute of Technology	2019-20 SNSF (SSP) - True up	90,000
Carnegie Endowment	SNSF Endowment Grant	2,000,000
College of Veterinary Medicine, Mississippi State	Jeb Cade Next Gen Fellowship - Year 2	143,750
Stanford University - CISAC	2019 Research Assistant Grant	144,650
Stanford University - CISAC	2019 Director's Strategic Initiative Fund	75,000
Northeastern University	Research Inside a Local TV Newsroom - Payment 1	100,000
WCVB	NU Local TV News Grant - Visual Content Producer	80,000
Duke University	2019 TISS Oak Ridge Grant	25,000
WLS Television, Inc	NU Local TV News Grant - Chicago Affiliate animator salary (no fringe)	80,000
WLS Television, Inc	East, Prospects, Benefits, and Associated Risks"	106,400
Harvard University	2020 HKS Gift - Strengthening the International Nuclear Order	2,900,000
Harvard University	2019 Grant to Hertie School of Governance	253,293
WCVB	NU Local TV News Grant - Visual Content Producer	13,207
Association of American Veterinary Medical Colleges	AAVMC March 2019 Conference - Lunch Sponsorship	20,000
The University of Virginia Law School Foundation	Stanton Series on Liberty and Security - Nachbar - Year 2	30,000
The University of Virginia Law School Foundation	KAIST 2019 pmt 1	30,000
The University of Virginia Law School Foundation	KAIST 2019 payment 2 of 2	20,000
Association of American Veterinary Medical Colleges	AAVMC September 2019 PCVE Symposium	25,000
National Council for History Education	2020 NCHE Conference Sponsorship	7,500
Organization of American Historians	2020 OHA Conference Sponsorship	12,000
Wellesley College	Stacie Goddard Nuclear Course - Nuclear Politics and Security	39,492
Georgia State University	Georgia State University Course Development Grant	49,999
Accounting & Compliance	Gallagher Nuclear Security Course @UMD	50,000
The Ohio State University Foundation	OSU Course Development Grant - AH Course	48,836
Trustees of Boston University	BU Course development grant - Sakar Applied History	34,909
Trustees of Boston University	BU Course development grant - Shiffronson Applied History	49,992
University of Kentucky Research Foundation	course	45,500
University of Prince Edward Island	Evason/Stull Course Development Grant	48,785
Johns Hopkins University (SAIS) Kissinger Center	Frank Gavin AH Course	50,000
Johns Hopkins University (SAIS) Kissinger Center	Return of course development grant funds	(46,559)
American Historical Association	AHA Sponsorship to advertise Course Development grants	19,050
American Historical Association	Return of gran funds from UVA Zelikow course	(1,126)
University of Pennsylvania - Annenberg Public Policy Center	FactCheck.org - Wind down year 3 (final)	50,000
Massachusetts Institute of Technology	Lunch Fund for hosting chair candidates	2,500
Wiki Education Foundation	Match Grant January 2019	233,333
Wiki Education Foundation	Match Grant August 2019	166,667
Reason Foundation	Free Speech Videos (Volokh) #s 2-4	30,000
Reason Foundation	Free Speech Videos (Volokh) # 5	10,000
Reason Foundation	Free Speech Videos (Volokh) # 6	10,000
Reason Foundation	Free Speech Videos (Volokh) # 7	10,000
Washington University	2019-2020 Clinic Grant	180,000
Yale Law School	2019-2020 Clinic Payment	165,721
ASU Foundation for a New American University	2019-20 First Amendment Clinic Funding	180,000
George Mason University Foundation	2019-20 First Amendment Clinic Grant	180,000
Vanderbilt Law School	2019-20 First Amendment Clinic Funding	180,000
Cornell University	2019-20 First Amendment Clinic Funds	150,000
Duke University	2019-20 First Amendment Clinic Funding	280,000
Yale Law School	Abrams Travel Fellowships 2019	10,000
Vanderbilt Law School	Teaching Fellowship Matching Grant	2,000
University of Georgia Foundation	2020-2021 Law School Clinic Funding	180,000
Duke University	2019-20 First Amendment Clinic Funding - additional fellow funding	70,000
The Administrators of the Tulane Educational Fund	Tulane 1A Clinic 2020-21	180,000
Southern Methodist University	2020-21 1A Clinic	180,000
Cornell University	2019-20 First Amendment Clinic Funds - first year celebration	5,000
Town of Auburn	Design Grant	20,000

Town of Auburn	Design Grant	(25,000)
Town of Scituate	Construction Grant	225,000
City of Woburn	Construction Grant	118,710
Town of Abington	Construction Grant	188,996
Town of Oxford	Construction Grant	198,875
Town of Natick	Construction Grant	225,000
City of Boston	Capital Improvement grant	8,500
Town of Pittsfield	Design Grant	25,000
Town of Ware	Construction Grant	189,450
City of Quincy	Construction Grant	225,000
Town of Hopkinton	Patrol School	14,000
Town of Becket	Patrol School & Narcotics School Grant	11,000
Town of Hooksett	Patrol School Grant	14,000
Town of Richmond	Patrol School Reimbursemen	12,000
Town of Sharon	Initial Grant	25,000
Town of Westborough	Patrol School Reimbursement	14,000
Town of Weston	Patrol School Reimbursement	14,000
Town of Sheffield	Initial Grant	25,000
Town of Watertown	Initial Grant	25,000
City of Fitchburg	Initial Grant	25,000
Town of Rutland	Narcotics School	4,000
Town of Hooksett	Narcotics School Grant	4,000
Town of Mansfield	Initial Grant	25,000
Town of North Providence	Initial Grant	25,000
Town of Sharon	Patrol School	14,000
Village of Port Chester	Initial Grant	25,000
Town of Medfield	Initial Grant	25,000
City of Claremont	Narcotics School	4,000
Town of Hopkinton	EOD school	4,000
Town of Brunswick	Patrol School	9,000
Town of Watertown	Patrol School	14,000
Town of Sheffield	Patrol School	12,000
Town of Burnilville	Initial Grant	25,000
Town of Narragansett	Initial Grant	25,000
Town of Westborough	Narcotics School Reimbursement	4,000
Town of Seabrook	Narcotics School Grant	4,000
City of Lawrence	Patrol School reimbursement	14,000
City of Fitchburg	Patrol Grant	14,000
Town of Sheffield	Narc School	4,000
Norfolk Animal Care & Adoption Center	NACC Adoption Van	150,000
Cumberland County Animal Control	Adoption Van Grant	160,000
Palm Beach County Sheriff's Office	Fallen K9 Grant - Palm Beach County	10,000
St Clair Shores Police Department	Fallen K9	10,000
City of Greensboro	Fallen K-9 Greensboro NC	7,300
City of Alexandria	Fallen K9 Grant	9,000
City of North Charleston	Fallen K9 grant	9,117
Whitley County Sheriff Department	Whitley County Sheriff, IN	6,500
Lawrence County District Attorney's Office	Lawrence County Animal Cruelty Task Force 2019	10,000
Sponsored Program Services Purdue University	Breeding Standards Research (2 studies) - Year 2 partial funding	200,000
Sponsored Program Services Purdue University	Breeding Standards Research (2 studies) - Year 2 partial funding	100,000
The Ohio State University Foundation	Ongins Get Acquainted Grant - Year 2	50,467
Atlanta Humane Society	Saving Dogs' Lives Across Georgia Grant - Year 1	220,000
USAFA Endowment	US Airforce Academy Get Acquainted	100,000
National Association of Scholars	Get Acquainted grant - 1620 Project	105,000
iCivics	iCivics get acquainted grant	100,000
The Ohio State University Foundation	Stone Scholarship Grant	25,000
Ohio Veterinary Medical Association	2020 OVMA Conference - GP Track Sponsorship	7,300
Ohio Veterinary Medical Association	OSU Spectrum of Care Clinic Grant	16,708,705
Humane Rescue Alliance & Medical Center	Capital gift for equipment	10,000
Humane Rescue Alliance & Medical Center	a refundable advance	(15,100,000)
Foundation for Individual Rights in Education, Inc	2019 Unrestricted Gift	25,000
Stanford University - CISAC	2019 Core Support Grant	50,000
Foundation for Individual Rights in Education, Inc	2019 Gala Dinner Contribution	25,000
Massachusetts Institute of Technology	Unrestricted Gift for MIT NSE - Kemp	250,000
Stanford University	Return of gift fund	(5,000,000)
<b>2019 Total contribution</b>		<b>10,774,282</b>