

For calendar year 2019, or tax year beginning 01-01-2019, and ending 12-31-2019

Name of foundation LES PAUL FOUNDATION		A Employer identification number 13-3911396	
Number and street (or P.O. box number if mail is not delivered to street address) 485 UNDERHILL BLVD SUITE 108		Room/suite	B Telephone number (see instructions) (212) 687-2929
City or town, state or province, country, and ZIP or foreign postal code SYOSSET, NY 11791		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here..... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 40,480,925	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)		
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	25			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	214,951	214,951	214,951	
	4 Dividends and interest from securities	657,728	657,728	657,728	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	884,060			
	b Gross sales price for all assets on line 6a _____				
	7 Capital gain net income (from Part IV, line 2)		887,492		
	8 Net short-term capital gain			887,492	
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	149,246	149,246		
	12 Total. Add lines 1 through 11	1,906,010	1,909,417	1,760,171	
	13 Compensation of officers, directors, trustees, etc.	337,350			337,350
	14 Other employee salaries and wages	66,575			66,575
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	27,013			27,013
	b Accounting fees (attach schedule)	14,108			14,098
	c Other professional fees (attach schedule)	262,572	262,572		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	23,192	3,863		19,329
	19 Depreciation (attach schedule) and depletion	307			
	20 Occupancy	59,007			59,007
	21 Travel, conferences, and meetings	10,800			10,800
	22 Printing and publications				
	23 Other expenses (attach schedule)	589,197			589,197
	24 Total operating and administrative expenses. Add lines 13 through 23	1,390,121	266,435		1,123,369
	25 Contributions, gifts, grants paid	590,000			590,000
	26 Total expenses and disbursements. Add lines 24 and 25	1,980,121	266,435		1,713,369
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-74,111			
	b Net investment income (if negative, enter -0-)		1,642,982		
c Adjusted net income (if negative, enter -0-)				1,760,171	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	1,184,138	1,132,968	1,132,968
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ <u>2,209,003</u> Less: allowance for doubtful accounts ▶ _____	2,164,513	2,209,003	2,209,003
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)	3,505,953	3,880,913	3,880,913
	b Investments—corporate stock (attach schedule)	20,488,073	24,389,174	24,389,174
	c Investments—corporate bonds (attach schedule)	7,946,995	7,974,704	7,974,704
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	841,865	878,077	878,077
	14 Land, buildings, and equipment: basis ▶ <u>5,614</u> Less: accumulated depreciation (attach schedule) ▶ <u>2,482</u>	66	3,132	3,132
15 Other assets (describe ▶ _____)	12,954	12,954	12,954	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	36,144,557	40,480,925	40,480,925	
Liabilities	17 Accounts payable and accrued expenses	226	20,435	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	226	20,435	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 24, 25, 29 and 30.			
	24 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"/> and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	36,144,331	40,460,490	
29 Total net assets or fund balances (see instructions)	36,144,331	40,460,490		
30 Total liabilities and net assets/fund balances (see instructions) .	36,144,557	40,480,925		

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	36,144,331
2 Enter amount from Part I, line 27a	2	-74,111
3 Other increases not included in line 2 (itemize) ▶ _____	3	4,390,270
4 Add lines 1, 2, and 3	4	40,460,490
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	40,460,490

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 See Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) 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	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	887,492
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	887,492

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 does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see 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	1,660,478	37,893,532	0.04382
2017	1,576,744	38,353,724	0.04111
2016	1,713,880	35,140,024	0.04877
2015	2,427,007	35,144,403	0.06906
2014	1,198,703	35,140,024	0.03411

2 Total of line 1, column (d)	2	0.236874
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	0.047375
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	36,311,250
5 Multiply line 4 by line 3	5	1,720,245
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	16,430
7 Add lines 5 and 6	7	1,736,675
8 Enter qualifying distributions from Part XII, line 4	8	1,713,369

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <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	32,860
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	
3	Add lines 1 and 2.	3	32,860
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	32,860
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	20,366
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	20,366
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached.	8	341
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	12,835
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>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.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
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? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
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?		No
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ _____		
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? <i>If "No," attach explanation.</i>	Yes	
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 taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address LESAPULFOUNDATION.ORG	13	Yes	
14	The books are in care of MICHAEL BRAUNSTEIN Telephone no. (212) 687-2929			

Located at **485 UNDERHILL BLVD SYOSSET NY**ZIP+4 **11791**

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
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 ▶	16	Yes	No



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 <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b	No
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?	1c	No
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 (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
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?	4b	No

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

5a	During the year did the foundation pay or incur any amount to:		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/>		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	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.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		7b	
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?			
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment 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, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MICHAEL K BRAUNSTEIN 45 STIRRUP LANE MUTTONTOWN, NY 11791	Executive Dir. 40.00	337,350		
JEFF SALMON  1806 VALLECITO DRIVE SAN PEDRO, CA 90732	Trustee 0.00	0		
ARLENE PALMER  78 DEERHAVEN RD MAHWAH, NJ 07432	Trustee 0.00	0		
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				

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

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

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

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	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	36,660,370
b	Average of monthly cash balances.	1b	203,843
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	36,864,213
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	
3	Subtract line 2 from line 1d.	3	36,864,213
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	552,963
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	36,311,250
6	Minimum investment return. Enter 5% of line 5.	6	1,815,563

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	1,815,563
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	32,860
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	32,860
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,782,703
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,782,703
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	1,782,703

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	1,713,369
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,713,369
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,713,369

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				1,782,703
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			244,833	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014.				
b From 2015.				
c From 2016.				
d From 2017.				
e From 2018.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ <u>1,713,369</u>				
a Applied to 2018, but not more than line 2a			244,833	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2019 distributable amount.				1,468,536
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b.				
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.				
d Subtract line 6c from line 6b. Taxable amount—see instructions.				
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions.				
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				314,167
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).				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9:				
a Excess from 2015.				
b Excess from 2016.				
c Excess from 2017.				
d Excess from 2018.				
e Excess from 2019.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a 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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

Part XV

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).)

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.

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. See instructions

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

LES PAUL FOUNDATION
485 UNDERHILL BLVD Suite 108
SYOSSET, NY 11791
(212) 687-2929
info@lespaulfoundation.org

b The form in which applications should be submitted and information and materials they should include:

SEE WEBSITE FOR FORM

c Any submission deadlines:

JANUARY 15 AND SEPTEMBER 15

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

NONE

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	590,000
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated.

	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(See instructions.)
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					214,951
4 Dividends and interest from securities. . . .					657,728
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory					884,060
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a REIT _____					149,246
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e). .					1,905,985
13 Total. Add line 12, columns (b), (d), and (e).					1,905,985

[illegible]

Part XVII

- | | | | |
|---|--|----|----|
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees. | 1c | No |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

- | b If "Yes," complete the following schedule. | | |
|--|--------------------------|---------------------------------|
| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
| | | |
| | | |
| | | |
| | | |

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

<p>Sign Here</p> <p>*****</p> <p>_____</p> <p>Signature of officer or trustee</p>	<p>2020-11-16</p> <p>_____</p> <p>Date</p>	<p>*****</p> <p>_____</p> <p>Title</p>
--	--	--

May the IRS discuss this return with the preparer shown below

(see instr.) ☒ **Yes** ☐ **No**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input checked="checked" type="checkbox"/>	PTIN P00362767
	Michael Braunstein				
	Firm's name ▶ Michael K Braunstein and Company				Firm's EIN ▶ 42-1608463
	Firm's address ▶ 485 Underhill Blvd Suite 108 Syosset, NY 11791				Phone no. (212) 687-3939

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
FIRST MANHATTAN CO ST	P		
MERRILL LYNCH 4002 ST	P	2018-06-30	2019-05-01
MERRILL LYNCH 4002 LT	P		
MERRILL LYNCH 4003 ST	P		
MERRILL LYNCH 4003 LT	P		
US TRUST ST	P		
US TRUST LT	P		
BERNSTEIN LT	P		
Wash Sale			

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
318,465		239,652	78,813
898,648		886,240	12,408
1,500,224		1,490,052	10,172
1,902,141		1,916,575	-14,434
3,551,327		2,958,634	592,693
12,158		11,305	853
484,385		476,038	8,347
1,977,148		1,781,940	195,208
			3,432

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) 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	
			78,813
			12,408
			10,172
			-14,434
			592,693
			853
			8,347
			195,208

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
BAY AREA MUSIC PROJECT 740 SANTA CLARA AVENUE ALEMEDA, CA 94501		PC	MUSIC EDUCATION PROGRAMS	2,000
BIRCH CREEK MUSIC PERFCENTER INC PO BOX 230 EGG HARBOR, WI 54209		PC	MUSICGUITAR EDUCATION PROGRAM	1,500
DISCOVERY WORLD500 N HARBOR DR MILWAUKEE, WI 53202		PC	STEM PROGRAMS AND EXHIBITS	150,000
Total ▶ 3a				590,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
FIRST STAGE MILWAUKEE INC 325 WEST WALNUT STREET MILWAUKEE, WI 53212		PC	MUSIC INTEGRATED PROGRAMS	5,900
GIRLS ROCK SB 1522 B EUCALYPTUS ROAD SANTA BARBARA, CA 93103		PC	PURCHASE MUSIC EQUIPMENT	2,500
GITARS FOR VETS6501 3RD AVENUE KENOSHA, WI 53143		PC	FUNDING FOR MUSICAL INSTRUMENTS	15,000
Total ▶ 3a				590,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
HEAR1405 LYON ST SAN FRANCISCO, CA 94115		PC	HEARING ISSUES - AWARENESS	5,000
HEARING HEALTH FOUNDATION 363 SEVENTH AVE NEW YORK, NY 10013		PC	FUNDING FOR MEDICAL RESEARCH FOR TINNITUS	50,000
LITCHFIELD PERFORMING ARTS INC PO BOX 69 LITCHFIELD, CT 06759		PC	MUSIC PROGRAMS	5,000
Total ▶ 3a				590,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
LITTLE KIDS ROCK 271 GROVE AVE BLDG E-2 VERONA, NJ 07044		PC	MUSIC EDUCATION IN SCHOOLS	85,000
NAMM FOUNDATION 5790 ARMADA DRIVE CARLSTAD, CA 92008		PC	MUSIC EDUCATION PROGRAMS	15,000
NOTES FOR NOTES INC 1900 CHURCH ST SUITE 300 NASHVILLE, TN 37203		PC	FUND RECORDING STUDIOS IN BOYS AND GIRLS CLUBS	35,000
Total ▶ 3a				590,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
RAMAPO COLLEGE FOUNDATION 505 RAMAPO VALLEY ROAD MAHWAH, NJ 07430		PC	MUSIC EDUCATION	6,700
ROCKIT LIVE FOUNDATION INC 2 NILES AVENUE MIDDLETOWN, NJ 07748		PC	MUSIC EDUCATION PROGRAMS	2,500
ROWAN UNIVERSITY FOUNDATION 201 MULLICA HILL ROAD GLASSBORO, NJ 08028		NC	MUSIC PROGRAMS	25,000
Total ▶ 3a				590,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
SHELL LAKE ARTS CENTER 802 FIRST STREET SHELL LAKE, WI 54871		PC	MUSIC PROGRAMS	4,800
SOULSVILLE FOUNDATION 926 EAST MCLEMORE AVENUE MEMPHIS, TN 38106		PC	MUSIC PROGRAMS	25,000
ST STEPHENS ESPISCOPAL CHURCH 33 NORTH CLAY AVENUE FERGUSON, MO 63135		PC	MUSIC EDUCATION	2,500
Total ▶ 3a				590,000


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
YOUNG AUDIENCES OF OREGON INC 1220 SW MORRISON STREET STE 100 PORTLAND, OR 97205		PC	MUSIC EDUCATION	2,500
KEEP MUSIC ALIVE 4949 JACKSON DRIVE BROOKHAVEN, PA 19015			MUSIC EDUCATION	1,500
MAHWAH MUSEUM SOCIETY 201 FRANKLIN TURNPIKE MAHWAH, NJ 07430			LES PAUL EXHIBIT	22,000
Total ▶ 3a				590,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
SHARON LYNNE WILSON CENTER FOR THE 19805 W CAPITOL DRIVE BROOKFIELD, WI 53045			MUSIC EDUCATION	2,000
TRUE SKOOL INC 161 W WISCONSIN AVE MILWAUKEE, WI 53206			MUSIC EDUCATION	10,000
WOMEN'S AUDIO MISSION 542-544 NATOMA ST C-1 SAN FRANCISCO, CA 94103			MUSIC EDUCATION	10,000
Total ▶ 3a				590,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
LES PAUL MIDDLE SCHOOL 325 CARROLL ST WAUKESHA, WI 53186			MUSIC EDUCATION	5,000
THE ALABAMA BLUES PROJECT 620 GREENSBORO AVENUE TUSCALOOSA, AL 35401			MUSIC EDUCATION	3,000
KENT STATE UNIVERSITY SCHOOL OF MUS 1325 THEATER DRIVE KENT, OH 44242			MUSIC EDUCATION	2,500
Total ▶ 3a				590,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
LEARNINGSRING SCHOOL 247 EAST 20TH STREET NEW YORK, NY 10003			MUSIC EDUCATION	4,000
MAGNOLIA WOODS ELEMENTARY 760 MAXINE DRIVE BATON ROUGE, LA 70808			MUSIC EDUCATION	1,500
MUSIC INSTITUTE OF CHICAGO 1702 SHERMAN AVENUE EVANSTON, IL 60201			MUSIC EDUCATION	10,000
Total ▶ 3a				590,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
WAUKESHA COUNTY HISTORICAL SOCIETY 101 W MAIN STREET WAUKESHA, WI 53186			LES PAUL EXHIBIT	40,000
WORCESTER POLYTECHNIC INSTITUTE 100 INSTITUTE ROAD WORCESTER, MA 01609			MUSIC EDUCATION	8,600
UCLA FOUNDATION 445 CHARLES E YOUNG DRIVE LOS ANGELES, CA 90095			MUSIC EDUCATION	25,000
Total ▶ 3a				590,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
QUEST CTR FOR ART COMM DEV 202 EAST RAILROAD STREET DICKSON, TN 37055			MUSIC EDUCATION	4,000
Total  3a				590,000

TY 2019 Accounting Fees Schedule**Name:** LES PAUL FOUNDATION**EIN:** 13-3911396**Software ID:** 19009923**Software Version:** 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LILLING & COMPANY	14,108	0	0	14,098

TY 2019 Compensation Explanation**Name:** LES PAUL FOUNDATION**EIN:** 13-3911396**Software ID:** 19009923**Software Version:** 2019v5.0

Person Name	Explanation
JEFF SALMON	TRUSTEE FEES
ARLENE PALMER	TRUSTEE FEES

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2019 Depreciation Schedule

Name: LES PAUL FOUNDATION

EIN: 13-3911396

Software ID: 19009923

Software Version: 2019v5.0

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
I PAD	2017-06-30	1,192	1,126	200DB	14.81 %	66			
DISPLAY CASE	2019-02-04	3,373		SL	7.14 %	241			

**TY 2019 Land, Etc.
Schedule****Name:** LES PAUL FOUNDATION**EIN:** 13-3911396**Software ID:** 19009923**Software Version:** 2019v5.0

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Furniture and Fixtures	3,373	241	3,132	3,132
Machinery and Equipment	2,241	2,241		

TY 2019 Legal Fees Schedule**Name:** LES PAUL FOUNDATION**EIN:** 13-3911396**Software ID:** 19009923**Software Version:** 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
IVEN TAUB	500	0	0	500
REINHART BOERNER	26,513	0	0	26,513

TY 2019 Other Assets Schedule**Name:** LES PAUL FOUNDATION**EIN:** 13-3911396**Software ID:** 19009923**Software Version:** 2019v5.0**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
			12,954
SECURITY DEPOSIT	12,954	12,954	

TY 2019 Other Expenses Schedule**Name:** LES PAUL FOUNDATION**EIN:** 13-3911396**Software ID:** 19009923**Software Version:** 2019v5.0**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	-10			-10
COMPUTER IT EXPENSES	24,050			24,050
DUES & SUBSCRIPTIONS	130			130
HEALTH INSURANCE	44,281			44,281
INSURANCES	13,973			13,973
LIBRARY OF CONGRESS PROJECT	71,976			71,976
LICENSES & PERMITS	422			422
LP APP PROJECT	60,000			60,000
LP BOOK PROJECT	11,190			11,190
LPF TRAVEL EXHIBIT	4,800			4,800

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MARKETING & PROMOTION	1,031			1,031
MISCELLANEOUS FEES	309			309
NAMM TEC AWARDS EXPENSES	6,034			6,034
OFFICE EXPENSES	824			824
OUTSIDE SERVICES	151,495			151,495
POSTAGE,SHIPPING & DELIVERY	2,866			2,866
PR & BRANDING EXPENSES	109,865			109,865
PRINTING & COPYING	693			693
SECURITY SYSTEM	327			327
STORAGE	7,540			7,540

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SUPPLIES	2,069			2,069
TELEPHONE	3,556			3,556
TRUSTEE FEES	19,200			19,200
UTILITIES	7,126			7,126
WEBSITE DESIGN & MAINTENANCE	45,450			45,450

TY 2019 Other Income Schedule**Name:** LES PAUL FOUNDATION**EIN:** 13-3911396**Software ID:** 19009923**Software Version:** 2019v5.0**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
REIT	149,246		

TY 2019 Other Professional Fees Schedule**Name:** LES PAUL FOUNDATION**EIN:** 13-3911396**Software ID:** 19009923**Software Version:** 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	262,572	262,572	0	0

TY 2019 Taxes Schedule**Name:** LES PAUL FOUNDATION**EIN:** 13-3911396**Software ID:** 19009923**Software Version:** 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN INCOME TAX WITHHELD	3,863	3,863		
PAYROLL TAXES	19,329			19,329