29491263008080

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , 2019, and ending , 20

Name of foundation: The Jack & Mae Rosenberg Charitable Trust

A Employer identification number: 13-7050361

Number and street (or P O box number if mail is not delivered to street address): c/o Curtis, Mallet, 101 Park Ave. (H.S.)

Room/suite: 3500

B Telephone number (see instructions): (212)696-6030

City or town, state or province, country, and ZIP or foreign postal code: New York NY 10178-0061

C If exemption application is pending, check here ▶ ☐

6

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

D 1. Foreign organizations, check here ▶ ☐

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

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

03 .04 04

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 3,497,488.

J Accounting method: ☒ Cash ☐ Accrual ☐ 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 ▶ ☐

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).)

	Line	Description	(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)				
	2	Check ▶ ☒ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	3,111.	3,111.		
	4	Dividends and interest from securities	85,539.	85,539.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	95,573.			
	b	Gross sales price for all assets on line 6a 952,569.		L-6a Stmt		
	7	Capital gain net income (from Part IV, line 2)		95,573.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	184,223.	184,223.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	5,127.			5,127.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) L-16a Stmt	9,073.	4,536.		4,537.
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule) L-16c Stmt	22,673.	22,673.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) See Stmt	5,000.			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) See Stmt	270.	20.		250.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	42,143.	27,229.		9,914.
	25	Contributions, gifts, grants paid	101,000.			101,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	143,143.	27,229.		110,914.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	41,080.			
	b	**Net investment income** (if negative, enter -0-)		156,994.		
	c	**Adjusted net income** (if negative, enter -0-)				

RECEIVED JUN 15 2020 OGDEN UT B014 IRS-OSC

SCANNED NOV 19 2020

SEP 03 2020

26 Received in Batching Ogden 26

9 9

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			
	2	Savings and temporary cash investments	181,136.	58,755.	58,755.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule) L-10a Stmt	11,479.	2,228.	1,843.
	b	Investments—corporate stock (attach schedule) L-10b Stmt	1,474,144.	1,541,721.	2,208,888.
	c	Investments—corporate bonds (attach schedule) L-10c Stmt	1,126,831.	1,231,966.	1,228,002.
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,793,590.	2,834,670.	3,497,488.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here ▶ ☐ 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 ▶ ☒ and complete lines 26 through 30.			
	26	Capital stock, trust principal, or current funds	2,793,590.	2,834,670.	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds			
	29	**Total net assets or fund balances** (see instructions)	2,793,590.	2,834,670.	
	30	**Total liabilities and net assets/fund balances** (see instructions)	2,793,590.	2,834,670.	

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	2,793,590.
2	Enter amount from Part I, line 27a	2	41,080.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,834,670.
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	2,834,670.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a	Publicly traded securities	P	various	various
b	Publicly traded securities	P	various	various
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	427,997.		283,192.	144,805.
b	524,572.		573,804.	-49,232.
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	0.	0.	0.	144,805.
b				-49,232.
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	95,573.
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	0.

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	61,171.	3,164,358.	0.019331
2017	1,004,590.	3,494,401.	0.287486
2016	193,345.	3,695,282.	0.052322
2015	192,814.	3,874,106.	0.049770
2014	163,990.	4,008,154.	0.040914

2	**Total** of line 1, column (d)	2	0.449823
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	0.089965
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	3,202,457.
5	Multiply line 4 by line 3	5	288,109.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,570.
7	Add lines 5 and 6	7	289,679.
8	Enter qualifying distributions from Part XII, line 4	8	110,914.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary—see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	3,140.
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	3,140.
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	3,140.
6	Credits/Payments:				
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	4,676.		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	3,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	7,676.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	4,536.
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ 4,536. **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ______ **(2)** On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G?* If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

2

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ www.guidestar.com

14 The books are in care of ▶ Curtis, Mallet-Prevost, et al LLP Telephone no ▶ (212)696-6074
Located at ▶ 101 Park Avenue, 35th floor, New York, NY ZIP+4 ▶ 10178-0061

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

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

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

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

			Yes	No
1a	During the year, did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ Yes ☒ 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? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2019 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b		X

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

			Yes	No
5a	During the year, did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(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	5b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? ☐ Yes ☐ No			

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

1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Herbert Stoller, trustee 101 Park Avenue, 35th fl. New York NY 10178	Trustee 1.00	5,126.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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

3 Five highest-paid independent contractors for professional services. 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	N/A	

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 None	0.
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 n/a	0.
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	0.

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	3,093,799.
b	Average of monthly cash balances	1b	157,426.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,251,225.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,251,225.
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	48,768.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,202,457.
6	**Minimum investment return.** Enter 5% of line 5	6	160,123.

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	160,123.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	3,140.		
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	3,140.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	156,983.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	156,983.
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	156,983.

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	110,914.
b	Program-related investments—total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8; and Part XIII, line 4	4	110,914.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	110,914.

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					156,983.
2 Undistributed income, if any, as of the end of 2019:					
a Enter amount for 2018 only					
b Total for prior years 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2019:					
a From 2014	0.				
b From 2015	0.				
c From 2016	0.				
d From 2017	570,563.				
e From 2018	0.				
f **Total** of lines 3a through e		570,563.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 110,914.					
a Applied to 2018, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions)					
c Treated as distributions out of corpus (Election required—see instructions)					
d Applied to 2019 distributable amount					110,914.
e Remaining amount distributed out of corpus		0.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)		46,069.			46,069.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5		524,494.			
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					
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 instructions				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)					
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)		0.			
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a		524,494.			
10 Analysis of line 9:					
a Excess from 2015	0.				
b Excess from 2016	0.				
c Excess from 2017	524,494.				
d Excess from 2018	0.				
e Excess from 2019	0.				

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

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 ▶ n/a

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

none

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

none

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

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

See Supplementary Information Statement

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

c Any submission deadlines:

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

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Sudbury Public Schools 40 Fairbank Road Sudbury MA 01776	none	exempt	Aspirations program	100,000.
Citizens Committee for New York City 77 Water Street New York NY 10005	none	exempt	General	1,000.
Total ▶ 3a				101,000.
b *Approved for future payment*				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	3,111.	
4 Dividends and interest from securities			14	85,539.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	95,573.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				184,223.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 184,223.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.)
1	N/A

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Marsha Stoller | 5/11/20 | Trustee

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Vivian F. Jennings	Vivian [signature]	5/14/20		P01207935
Firm's name ▶ Curtis, Mallet-Prevost, Colt & Mosle LLP			Firm's EIN ▶ 13-5018900	
Firm's address ▶ 101 PARK AVE 35TH FL NEW YORK NY 10178			Phone no (212) 696-6000	

REV 04/21/20 PRO

Form 990-PF: Return of Private Foundation

Part XV, Line 2: Supplementary Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc. Continuation Statement

Name and Address Information	Form Information	Submission Information	Restrictions
n/a	n/a	n/a	n/a

Additional information from your Form 990-PF: Return of Private Foundation

Form 990-PF: Return of Private Foundation

Taxes **Continuation Statement**

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
Excise	5,000.			
Total	5,000.			

Form 990-PF: Return of Private Foundation

Other Expenses **Continuation Statement**

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
Filing fees	250.			250.
ADR fees	20.	20.		
Total	270.	20.		250.

Form 990-PF
Part I, Line 6a

Net Gain or Loss From Sale of Assets

2019

Name	Employer Identification No
The Jack & Mae Rosenberg Charitable Trust	13-7050361

Asset Information:

Description of Property . . . . . . see Schedule A-1
Business Code ______ Exclusion Code . . . 14
Date Acquired . various How Acquired . Purchased
Date Sold . . . various Name of Buyer .
Check Box, if Buyer is a Business . . . ☐
Sales Price. . . 427,997. Cost or other basis (do not reduce by depreciation) 283,192.
Sales Expense . Valuation Method. . .
Total Gain (Loss) . . . . 144,805. Accumulated Depreciation . . . .

Description of Property . . . . . . see Schedule B
Business Code ______ Exclusion Code . . . 14
Date Acquired . various How Acquired . Purchased
Date Sold . . . various Name of Buyer .
Check Box, if Buyer is a Business . . . ☐
Sales Price. . . 524,572. Cost or other basis (do not reduce by depreciation). . 573,804.
Sales Expense . Valuation Method .
Total Gain (Loss) . . . . -49,232. Accumulated Depreciation . . . .

Description of Property . . . . . .
Business Code Exclusion Code . . .
Date Acquired . How Acquired .
Date Sold . . . Name of Buyer .
Check Box, if Buyer is a Business . . . ☐
Sales Price . . Cost or other basis (do not reduce by depreciation). .
Sales Expense . Valuation Method. . .
Total Gain (Loss) . . . . Accumulated Depreciation . . . .

Description of Property . . . . . .
Business Code Exclusion Code . . .
Date Acquired . How Acquired .
Date Sold . . Name of Buyer .
Check Box, if Buyer is a Business . . . ☐
Sales Price. . . Cost or other basis (do not reduce by depreciation). .
Sales Expense . Valuation Method. . .
Total Gain (Loss) . . . . Accumulated Depreciation . . . .

Description of Property . . . . . .
Business Code Exclusion Code . . .
Date Acquired . How Acquired .
Date Sold . . . Name of Buyer .
Check Box, if Buyer is a Business . . . ☐
Sales Price. . . Cost or other basis (do not reduce by depreciation). .
Sales Expense . Valuation Method. . .
Total Gain (Loss) . . . . Accumulated Depreciation . . . .

Totals:

Total Gain (Loss) of all assets . . . . 95,573.
Gross Sales Price of all assets . . . 952,569.
Unrelated Business Income . . . . . Business Code .
Excluded by section 512, 513, 514 95,573. Exclusion Code . 14
Related/Exempt Function Income . .

QuickZoom here to Form 990-PF, Page 1 . . . . ►
QuickZoom here to Form 990-PF, Page 12 . . . . ►

Form 990-PF
Part I, Lines 16a - 16c

Legal and Professional Fees

2019

Name	Employer Identification No
The Jack & Mae Rosenberg Charitable Trust	13-7050361

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Curtis, Mallet	legal	9,073.	4,536.		4,537.
Total to Form 990-PF, Part I, Line 16a		9,073.	4,536.		4,537.

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Total to Form 990-PF, Part I, Line 16b					

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Neuberger Berman	Investments Advisory Fees	22,673.	22,673.		
Total to Form 990-PF, Part I, Line 16c		22,673.	22,673.		

Form 990-PF
Part II

Investments

2019

Name	Employer Identification No
The Jack & Mae Rosenberg Charitable Trust	13-7050361

Line 10a - Investments - US and State Government Obligations:	End of Year State and Local Obligations Book Value	State and Local Obligations FMV	End of Year US Government Obligations Book Value	US Government Obligations FMV
See schedule attached			2,228.	1,843.
Tot to Fm 990-PF, Pt II, Ln 10a			2,228.	1,843.

Line 10b - Investments - Corporate Stock:	End of Year Book Value	Fair Market Value
See schedule attached	1,541,721.	2,208,888.
Totals to Form 990-PF, Part II, Line 10b	1,541,721.	2,208,888.

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	Fair Market Value
See schedule attached	1,231,966.	1,228,002.
Totals to Form 990-PF, Part II, Line 10c	1,231,966.	1,228,002.

Line 12 - Investments - Mortgage loans:	End of Year Book Value	Fair Market Value
Totals to Form 990-PF, Part II, Line 12		

Line 13 - Investments - Other:	End of Year Book Value	Fair Market Value
Totals to Form 990-PF, Part II, Line 13		

The Jack and Mae Rosenberg Charitable Trust, ID# 13-7050361			2019 ASSETS	
			END OF YEAR	
			(b) Book Value	(c)Market Value
Part II, Line 10a'				
U S and State Govt Bonds				
	$100,000	GNMA Pass Thru #004308M 5% Due 12/20/38	2,227 36	1,843 16
		Total	2,227 36	1,843 16
Part II, Line 10c				
Corporate Bonds				
	$25,000	Abbott Labs Note 3 4% Due 11/30/23	26,215 75	26,284 75
	$25,000	Amazon Com Inc Note 5 2% Due 12/03/25	28,331 00	29,160 25
	$25,000	American Honda Fin 3% Due 6/16/20	24,966 25	25,105 25
	$25,000	Ameriprise Finl Inc Note 4% Due 10/15/23	26,746 00	26,797 50
	$35,000	Applied Materials Inc Note 4 3% Due 06/15/21	38,795 40	36,218 70
	$25,000	Bank America Corp 2 625% Due 04/19/21	24,534 25	25,229 00
	$25,000	Bank of Montreal 3 3% Due 02/05/24	25,866 25	26,060 04
	$25,000	Bank of NY Mellon Corp 3 5% Due 04/28/23	24,972 75	26,228 75
	$30,000	Boeing Co Note 2 8% Due 03/01/23	29,653 20	30,613 80
	$25,000	BP Cap Mkts PLC Note 4 5% Due 10/01/20	27,455 00	25,468 25
	$25,000	Caterpillar Finl Services 3 32888% Due 06/06/22	24,969 50	25,233 00
	$30,000	Consolidated Edison Co NY Inc 3 8% Due 05/15/28	32,648 10	32,673 00
	$20,000	DTE Elec Co Bond 3 65% Due 03/15/24	21,090 40	21,174 20
	$35,000	Entergy LA LLC Bond 4 05% Due 09/01/23	38,993 85	37,216 90
	$25,000	Florida Power & Light Co Bond 3 25% Due 06/01/24	26,138 25	26,188 25
	$25,000	General Dynamics Corp Note 3 75% Due 05/15/28	27,798 75	27,527 50
	$25,000	Gilead Sciences Inc Note 3 7% Due 04/01/24	26,442 75	26,513 25
	$25,000	GlaxoSmithKline Cap Inc Note 3 625% Due 05/15/25	26,853 25	26,842 25
	$25,000	Hershey Co No 3 1% Due 05/15/21	24,982 75	25,423 25
	$25,000	Intercontinentalexchange Group 4% Due 10/15/23	26,854 75	26,662 23
	$25,000	International Business Machs Note 3 625% Due 02/12/24	26,273 00	26,506 25
	$30,000	Johnson & Johnson Note 1 95% Due 11/10/20	29,967 90	30,053 40
	$35,000	JPMorgan Chase & Co Note 4 35% Due 08/15/21	38,738 70	36,348 20
	$20,000	Lloyds TSB Bank PLC 6 375% Due 01/21/21	19,432 68	20,898 20
	$25,000	Lowes Corp Note 3 75% Due 04/01/26	25,717 00	26,856 75
	$15,000	Mead Johnson Nutrition Co Note 4 125% Due 11/15/25	16,338 75	16,396 80
	$35,000	Metlife Inc 4 368% Due 09/15/23	38,179 40	37,952 95
	$25,000	Mitsubishi UFJ Fin Group Note 3 218% Due 03/07/22	25,000 00	25,616 39
	$25,000	Nevada Power Co No 2 75% Due 04/15/20	24,994 50	25,055 75
	$25,000	New Jersey Economic Dev Auth 5 25% Due 09/01/24	24,950 00	26,089 50
	$15,000	Northern Trust Corp Note 3 95% Due 10/30/25	16,167 75	16,330 05
	$25,000	Occidental Pete Corp Sr Note 4 1% Due 02/01/21	26,950 50	25,435 25
	$25,000	Pfizer Inc Note 2 8% Due 03/11/22	24,998 50	25,527 50
	$25,000	PNC Funding Corp 4 375% Due 08/11/20	27,351 50	25,373 50
	$25,000	Praxair Inc Note 2 2% Due 08/15/22	24,408 50	25,236 00
	$25,000	Schwab Charles Corp New Note 4 45% Due 07/22/20	27,609 50	25,388 00
	$25,000	State Street Corp Note 4 141% Due 12/03/29	27,509 75	27,903 00
	$25,000	3M Company 3% Due 09/14/21	24,948 75	25,436 00
	$25,000	Toronto Dominion Bank 3 25% Due 06/11/21	25,109 50	25,533 01
	$25,000	Toyota Motor Credit Corp Due 01/08/21	25,030 00	25,102 25
	$25,000	Unilever Capital Corp Note 3% Due 03/07/22	24,879 00	25,606 75
	$50,000	Uniform MBS Pool #683091 6 5% Due 02/01/33	3,877.71	1,739 64
	$25,000	UnitedHealth Group Inc Note 3 75% Due 07/15/25	26,920 25	27,006 50
	$20,000	Vishay Intertechnolog Inc	18,500 00	20,035 80
	$55,000	Wells Fargo Co 4 6% Due 04/01/21	58,822 00	56,784 75
	$25,000	Westpac Banking Corp Note2 65% Due 01/25/21	24,982 75	25,169 25
		Total	1,231,966 09	1,228,001 56

			2019 ASSETS	
			END OF YEAR	
Part II, Line 10b			(b) Book Value	(c)Market Value
Corporate Stocks				
	60	Adobe Inc	16,641 86	19,788 60
	244	Agnico Eagle Mines Ltd	9,292 26	15,032 84
	100	Alexandria Real Estate Equities Inc	11,904 04	16,158 00
	500	Alliant Energy Corp	8,457 99	27,360 00
	31	Alphabet Inc Class C	22,978 88	41,447 62
	14	Amazon com Inc	21,766 82	25,869 76
	435	Ameren Corp	22,891 73	33,408 00
	317	American Electric Power Co Inc	23,220 38	29,959 67
	54	Anthem Inc	12,848 16	16,309 62
	113	Apple Inc	6,582 35	33,182 45
	400	Astrazeneca PLS Spon ADR	14,311 80	19,944 00
	60	ASML Holding NV	7,012 97	17,756 40
	200	Atmos Energy Corp	9,767 64	22,372 00
	325	Blackstone Mortgage Trust Inc	9,912 50	12,096 50
	12	Booking Holdings Inc	21,434 39	24,644 76
	275	Bristol-Myers Squibb Co	13,109 22	17,652 25
	210	Bunge Ltd	11,105 13	12,085 50
	1,075	Cabot Oil & Gas Corp	24,237 74	18,715 75
	100	CDW Corp	6,842 51	14,284 00
	100	Chevron Corp	10,515 60	12,051 00
	400	Church & Dwight Co Inc	16,640 34	28,136 00
	105	Cigna Corp	21,743 38	21,471 45
	1,186	Cisco Systems Inc	44,782 99	56,880 56
	225	Citigroup Inc	16,022 66	17,975 25
	55	CME Group Inc	3,957 70	11,039 60
	293	Comcast Corp Class A	10,625 41	13,176 21
	100	Cracker Barrel Old Country Store	16,956 64	15,374 00
	75	Crown Castle International Corp	6,237 31	10,661 25
	350	CVS Health Corp	26,512 66	26,001 50
	200	Cyrusone Inc	12,909 48	13,086 00
	150	Danaher Corp	8,257 75	23,022 00
	150	The Walt Disney Co	19,476 03	21,694 50
	300	Douglas Emmett Inc	10,064 49	13,170 00
	375	EOG Res Inc	24,695 93	31,410 00
	95	Edwards Lifesciences Corp	13,097 08	22,162 55
	40	Equinix Inc	9,838 38	23,348 00
	350	Equity Lifestyle Property Inc	16,430 59	24,636 50
	276	Exelon Corp	10,243 88	12,582 84
	175	Exxon Mobil Corp	13,216 91	12,211 50
	175	Fidelity National Information Services Inc	14,415 99	24,340 75
	150	Fiserv Inc	2,308 92	17,344 50
	625	Flowers Foods Inc	12,076 88	13,587 50
	200	Foot Locker Inc	9,616 62	7,798 00
	150	General Dynamics Corp	15,223 30	26,452 50
	125	Genuine Parts Co	12,371 69	13,278 75
	377	Gilead Sciences Inc	25,528 50	24,497 46
	508	Hartford Financial Services Group	24,961 93	30,871 16
	175	Home Depot Inc	31,594 68	38,216 50
	95	Intuit Inc	22,166 95	24,883 35
	100	Jacobs Engineering Group Inc	4,792 85	8,983 00
	325	JPMorgan Chase & Co	16,168 55	45,305 00
	310	Johnson & Johnson	25,737 46	45,219 70
	575	Kennedy-Wilson Holdings Inc	11,895 43	12,822 50
	83	L3Harris Techonolgies Inc	9,808 66	16,423 21
	198	Leidos Holdings Inc	8,174 09	19,382 22
	55	Lockheed Martin Corp	13,133 13	21,415 90
	150	Marriott International Class A	12,844 95	22,714 50
	275	Maxim Integrated Products Inc	8,957 74	16,915 25
	100	McDonalds Corp	16,189 37	19,761 00
	225	Medtronic Inc	20,034 70	25,526 25
	385	Microsoft Corp	29,983 81	60,714 50
	100	Moodys Corp	12,476 85	23,741 00

			2019 ASSETS	
			END OF YEAR	
Part II, Line 10b			(b) Book Value	(c)Market Value
Corporate Stocks				
	266	Motorola Solutions Inc	25,314 89	42,863 24
	300	National Retail Properties Inc	14,175 51	16,086 00
	125	Nextera Energy Inc	9,985 01	30,270 00
	242	Nextera Energy Partners LP	7,894 51	12,741 30
	150	Nike Inc Class B	12,257 16	15,196 50
	275	Nisource Inc	2,268 56	7,656 00
	168	Novartis AG Spon ADR	14,356 22	15,907 92
	542	Nutrien Ltd	25,527 30	25,967 22
	275	Oneok Inc	15,482 47	20,809 25
	375	Outfront Media Inc	7,006 76	10,057 50
	225	Paychex Inc	13,181 83	19,138 50
	300	Prologis Inc	10,856 57	26,742 00
	421	Quanta Services Inc Ltd	15,307 61	17,138 91
	350	Rio Tinto ADR	13,617 69	20,776 00
	216	Rogers Communications Inc Cl B	10,288 09	10,728 72
	35	Roper Technologies Inc	3,421 65	12,398 05
	200	Siemens AG	10,828 73	13,081 60
	450	Suncor Energy New	14,082 93	14,760 00
	300	Taiwan Semiconductor Mfg Ltd	12,501 42	17,430 00
	350	Telus Corp	12,439 42	13,555 50
	100	Texas Instruments Inc	11,805 50	12,829 00
	200	TransUnion	7,153 41	17,122 00
	600	Umpqua Holdings Corp	9,511 26	10,620 00
	225	Unilever NV	6,938 38	12,928 50
	95	Union Pacific Corp	16,655 54	17,175 05
	250	Verizon Communications	12,265 95	15,350 00
	825	Virtu Finl Inc Cl A	20,132 65	13,191 75
	523	Vistra Energy Corp	12,661 70	12,023 77
	200	Wal-Mart Stores Inc	14,318 66	23,768 00
	75	Watsco Inc	11,288 59	13,511 25
	200	WEC Energy Group Inc	11,349 98	18,446 00
	525	Weyerhaueser Co	12,505 50	15,855 00
	254	Zimmer Biomet Hldgs Inc	28,302 66	38,018 72
	17,204 631	Neuberger Berman Equity Fund	169,030 58	236,391 63
			1,541,721 32	2,208,887 81
		Cash	58,755 27	58,755 27
			-	-
		Total 2019 assets	2,834,670.04	3,497,487.80