

EXTENDED TO NOVEMBER 16, 2020

Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990PF for instructions and the latest information.

Form 990-PF

Department of the Treasury
Internal Revenue Service

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation
JAMES G. HART FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
15541 W. ILLINOIS ROUTE 173

City or town, state or province, country, and ZIP or foreign postal code
WADSWORTH, IL 60083-9469

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16)
\$ **14,152,639.**

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

A Employer identification number
20-0254015

B Telephone number
(847) 599-1717

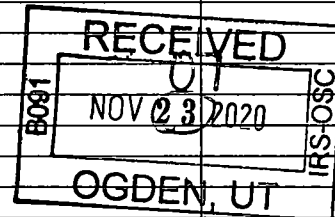
C If exemption application is pending, check here ☐ **6**

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

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

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

Part II Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		65,022.	65,022.		STATEMENT 2
4 Dividends and interest from securities		368,021.	368,021.		STATEMENT 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-400,094.			STATEMENT 1
b Gross sales price for all assets on line 6a 2,615,223.					
7 Capital gain net income (from Part IV, line 2)			1,206,473.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		61.	61.		STATEMENT 4
12 Total Add lines 1 through 11		33,010.	1,639,577.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 5		7,470.	1,868.		5,603.
c Other professional fees STMT 6		42,041.	0.		42,041.
17 Interest					
18 Taxes STMT 7		90,739.	739.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		140,250.	2,607.		47,644.
25 Contributions, gifts, grants paid		1,251,668.			1,251,668.
26 Total expenses and disbursements. Add lines 24 and 25		1,391,918.	2,607.		1,299,312.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-1,358,908.			
b Net investment income (if negative, enter -0-)			1,636,970.		
c Adjusted net income (if negative, enter -0-)				N/A	



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SCANNED - 11/06/2021

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	372,816.	1,109,428.	1,109,428.	
	2 Savings and temporary cash investments				
	3 Accounts receivable				
	Less: allowance for doubtful accounts				
	4 Pledges receivable				
	Less: allowance for doubtful accounts				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable				
	Less: allowance for doubtful accounts				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock STMT 9	10,495,052.	7,205,501.	9,867,885.	
	c Investments - corporate bonds STMT 10	1,184,525.	2,021,569.	2,069,405.	
		11 Investments - land, buildings, and equipment basis			
Less: accumulated depreciation					
12 Investments - mortgage loans					
13 Investments - other STMT 11		1,009,668.	1,024,116.	1,105,921.	
14 Land, buildings, and equipment basis					
Less: accumulated depreciation					
15 Other assets (describe)					
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		13,062,061.	11,360,614.	14,152,639.	
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				
	22 Other liabilities (describe)				
	23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here				
	24 Net assets without donor restrictions				
	25 Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here X				
	26 Capital stock, trust principal, or current funds	13,062,061.	11,360,614.		
	27 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
	28 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
	29 Total net assets or fund balances	13,062,061.	11,360,614.		
	30 Total liabilities and net assets/fund balances	13,062,061.	11,360,614.		

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	13,062,061.
2 Enter amount from Part I, line 27a	2	-1,358,908.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	11,703,153.
5 Decreases not included in line 2 (itemize) SEE STATEMENT 8	5	342,539.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	11,360,614.

Form 990-PF (2019)

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				
b SEE ATTACHED STATEMENT				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e 2,615,223.		1,408,750.	1,206,473.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			1,206,473.

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,206,473.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	}	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col. (c))
2018	158,976.	12,150,471.	.013084
2017	95,937.	3,790,106.	.025312
2016	101,340.	2,936,345.	.034512
2015	230,285.	2,621,577.	.087842
2014	95,971.	2,319,036.	.041384

2 Total of line 1, column (d)	2	.202134
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	.040427
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	14,241,776.
5 Multiply line 4 by line 3	5	575,752.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	16,370.
7 Add lines 5 and 6	7	592,122.
8 Enter qualifying distributions from Part XII, line 4	8	1,299,312.

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	16,370.
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	16,370.
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	16,370.
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	13,629.
b	Exempt foreign organizations - tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	18,500.
d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments. Add lines 6a through 6d	7	32,129.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	57.
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	15,702.
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ☒ 15,702. Refunded ☐	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions <u>IL</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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JAMES G. HART FOUNDATION

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	7965 SHS ALTRIA GROUP INC		01/04/00	02/21/19
b	9834 SHS PHILIP MORRIS INT		01/04/00	02/21/19
c	1886 SHS PHILIP MORRIS INT		01/04/00	02/21/19
d	GOLMAN SACHS A/C 99954-8			12/31/19
e	GOLMAN SACHS A/C 99954-8			12/31/19
f	GOLMAN SACHS A/C 99955-5			12/31/19
g	GOLMAN SACHS A/C 99955-5			12/31/19
h	GOLMAN SACHS A/C 99955-5			12/31/19
i	GOLMAN SACHS A/C 99956-3			12/31/19
j	GOLMAN SACHS A/C 99956-3			12/31/19
k	GENERAL ELECTRIC		01/04/00	04/22/19
l	FRIST DATA		01/04/00	07/29/19
m	WABTEC CORP		03/15/19	03/15/19
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 400,133.		43,942.	356,191.
b 839,307.		123,625.	715,682.
c 160,966.		23,709.	137,257.
d 76,365.		72,601.	3,764.
e 348,424.		364,839.	-16,415.
f 153,152.		149,307.	3,845.
g 193,396.		192,126.	1,270.
h 300,000.		298,278.	1,722.
i 10,327.		7,587.	2,740.
j 133,029.		132,736.	293.
k 28.			28.
l 32.			32.
m 64.			64.
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			356,191.
b			715,682.
c			137,257.
d			3,764.
e			-16,415.
f			3,845.
g			1,270.
h			1,722.
i			2,740.
j			293.
k			28.
l			32.
m			64.
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	1,206,473.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Part 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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► JAMES G. HART Telephone no. ► (847) 599-1717 Located at ► 15541 W. ILLINOIS ROUTE 173, WADSWORTH, IL ZIP+4 ► 60083-9469		
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	N/A
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

	Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
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 Organizations relying on a current notice regarding disaster assistance, check here	N/A	
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?		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? If "Yes," list the years ►	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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	N/A	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?	N/A ☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		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?	N/A	7b	
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	☐ Yes ☒ No		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JAMES G. HART	PRES & TREAS/DIRECTOR			
15541 W. ILLINOIS ROUTE 173	0.00	0.	0.	0.
WADSWORTH, IL 60083				
CAROL ANN VRETTA	DIRECTOR			
7813 HIGHTOWER DRIVE	0.00	0.	0.	0.
NORTH RICHLAND HILLS, TX 76182				
ROCKNEY W. HUDSON	SECRETARY/DIRECTOR			
20 NORTH WACKER DR., SUITE 1520	0.00	0.	0.	0.
CHICAGO, IL 60606				

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

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

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

0

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	13,481,977.
b	Average of monthly cash balances	1b	976,679.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	14,458,656.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	14,458,656.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	216,880.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,241,776.
6	Minimum investment return. Enter 5% of line 5	6	712,089.

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	712,089.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	16,370.
b	Income tax for 2019 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	16,370.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	695,719.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	695,719.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	695,719.

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	1,299,312.
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	1,299,312.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	16,370.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,282,942.

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				695,719.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			516,308.	
b Total for prior years:		0.		
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	0.			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 1,299,312.				
a Applied to 2018, but not more than line 2a			516,308.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				695,719.
e Remaining amount distributed out of corpus	87,285.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	87,285.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	87,285.			
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	87,285.			

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a 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

3 Subtract line 2d from line 2c. 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))

JAMES G. HART

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

NONE

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

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

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

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

c Any submission deadlines.

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

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				
GOLDMAN SACHS CHARITABLE GIFT FUND 200 W STREET, 19TH FLOOR NEW YORK, NY 10282-2102	DONOR ADVISED FUND		GENERAL FUND	1,073,668.
ACTIVE TRANSPORTATION ALLIANCE 35 E WACKER PLACE, STE 1782 CHICAGO, IL 60601	NONE		GENERAL FUND	1,000.
AMERICAN NEAR EAST REFUGEE AID 1111 14TH ST NW, STE 400 WASHINGTON, DC 20005	NONE		GENERAL FUND	1,500.
AMERICAN RIVERS 1101 14TH STREET NW WASHINGTON, DC 20005	NONE		GENERAL FUND	1,000.
AMNESTY INTERNATIONAL 5 PENN PLAZA, 16TH FLOOR NEW YORK, NY 10001	NONE		GENERAL FUND	3,000.
Total	SEE CONTINUATION SHEET(S)			1,251,668.
b Approved for future payment				
NONE				
Total				0.

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Part XV Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CARNEGIE COUNCIL 170 E. 64TH STREET NEW YORK, NY 10065	NONE		GENERAL FUND	1,000.
CENTER FOR PUBLIC INTEGRITY 910 17TH STREET NW, STE 700 WASHINGTON, DC 20006	NONE		GENERAL FUND	4,000.
COMMITTEE TO PROTECT JOURNALISTS 330 7TH AVENUE, 11TH FLOOR NEW YORK, NY 10001	NONE		GENERAL FUND	5,000.
CONSERVATION INTERNATIONAL 2011 CRYSTAL DR., STE 500 ARLINGTON, VA 22202	NONE		GENERAL FUND	500.
DETROIT AREA AGENCY ON AGING 1333 BREWERY PARK BLVD, STE 200 DETROIT, MI 48207	NONE		GENERAL FUND	500.
FESTIVALS ACADIENS AT CREOLES 500 GIRADE PARK DRIVE LAFAYETTE, LA 70508	NONE		GENERAL FUND	500.
FUND FOR PEACE EDUCATION 11300 NE 2ND AVE MIAMI SHORES, FL 33161	NONE		GENERAL FUND	500.
HOUSTON FOOD BANK 535 PORTWALL ST. HOUSTON, TX 77029	NONE		GENERAL FUND	500.
HUMAN RIGHTS WATCH 350 5TH AVE NEW YORK, NY 10118	NONE		GENERAL FUND	3,000.
INSTITUTE FOR MUSIC & NEUROLOGIC FUNCTION 612 ALLERTON AVE BRONX, NY 10467	NONE		GENERAL FUND	5,000.
Total from continuation sheets				171,500.

JAMES G. HART FOUNDATION

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Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
INTERNATIONAL RESCUE COMMITTEE 122 E 42ND STREET NEW YORK, NY 10168	NONE		GENERAL FUND	4,000.
KARTEMQUIN EDUCATIONAL FILMS 1901 W. WELLINGTON CHICAGO, IL 60657	NONE		GENERAL FUND	5,000.
NEW TIER EDUCATIONAL FOUNDATION 7 HAPP ROAD NORTHFIELD, IL 60093	NONE		GENERAL FUND	500.
NEW YORK PUBLIC RADIO 160 VARICK STREET NEW YORK, NY 10013	NONE		GENERAL FUND	1,000.
NORTHERN PUBLIC RADIO NORTHERN ILLINOIS UNIVERSITY DEKALB, IL 60115	NONE		GENERAL FUND	3,000.
OLD TOWN SCHOOL OF FOLK MUSIC 4544 N LINCOLN AVE CHICAGO, IL 60625	NONE		GENERAL FUND	20,000.
OXFAM AMERICA 226 CAUSEWAY ST., 5TH FLOOR BOSTON, MA 02114	NONE		GENERAL FUND	500.
PROJECT ON GOVERNMENT OVERSIGHT 1100 G STREET NW, STE 500 WASHINGTON, DC 20005	NONE		GENERAL FUND	500.
RIVER ALLIANCE OF WISCONSIN 147 S. BUTLER ST, STE 2 MADISON, WI 53703	NONE		GENERAL FUND	500.
SUNLIGHT FOUNDATION 1818 N STREET NW WASHINGTON, DC 20036	NONE		GENERAL FUND	500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
TANENBAUM CENTER FOR INTER-RELIGIOUS UNDERSTANDING 55 BROAD STREET NEW YORK, NY 10004	NONE		GENERAL FUND	500.
THE PEOPLES MUSIC SCHOOL 931 W EASTWOOD AVE CHICAGO, IL 60640	NONE		GENERAL FUND	2,500.
THROUGH HER EYES PROJECT 9514 LAWDALE AVE EVANSTON, IL 60203	NONE		GENERAL FUND	5,000.
TULANE UNIVERSITY PO BOX 61075 NEW ORLEANS, LA 70161	NONE		GENERAL FUND	25,000.
U.S. CAMPAIGN FOR PALESTINIAN RIGHTS PO BOX 3609 WASHINGTON, DC 20027	NONE		GENERAL FUND	15,000.
WAMU 88.5 4401 CONNECTICUT AVE, NW WASHINGTON, DC 20008	NONE		GENERAL FUND	1,000.
WBUR 90.9 890 COMMONWEALTH AVE BOSTON, MA 02215	NONE		GENERAL FUND	2,000.
WDCB PUBLIC RADIO COLLEGE OF DUPAGE GLEN ELLYN, IL 60137	NONE		GENERAL FUND	2,500.
WHEATLAND MUSIC ORGANIZATION PO BOX 22 REMUS, MI 49340	NONE		GENERAL FUND	2,500.
WHYY 150 N SIXTH STREET PHILADELPHIA, PA 19106	NONE		GENERAL FUND	1,500.
Total from continuation sheets				

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3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
7965 SHS ALTRIA GROUP INC		01/04/00	02/21/19	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
400,133.	559,860.	0.	0.	-159,727.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
9834 SHS PHILIP MORRIS INT		01/04/00	02/21/19	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
839,307.	1,038,765.	0.	0.	-199,458.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
1886 SHS PHILIP MORRIS INT		01/04/00	02/21/19	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
160,966.	199,218.	0.	0.	-38,252.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GOLMAN SACHS A/C 99954-8					12/31/19
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
76,365.	72,601.	0.	0.	3,764.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GOLMAN SACHS A/C 99954-8					12/31/19
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
348,424.	364,839.	0.	0.	-16,415.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GOLMAN SACHS A/C 99955-5					12/31/19
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
153,152.	149,307.	0.	0.	3,845.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GOLMAN SACHS A/C 99955-5					12/31/19
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
193,396.	192,126.	0.	0.	1,270.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GOLMAN SACHS A/C 99955 5-					12/31/19
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
300,000.	298,278.	0.	0.	1,722.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GOLMAN SACHS A/C 99956-3					12/31/19
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
10,327.	7,587.	0.	0.	2,740.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GOLMAN SACHS A/C 99956-3					12/31/19
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
133,029.	132,736.	0.	0.	293.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GENERAL ELECTRIC				01/04/00	04/22/19
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
28.	0.	0.	0.	28.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
FRIST DATA		01/04/00	07/29/19	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
32.	0.	0.	0.	32.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
WABTEC CORP		03/15/19	03/15/19	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
64.	0.	0.	0.	64.

CAPITAL GAINS DIVIDENDS FROM PART IV 0.

TOTAL TO FORM 990-PF, PART I, LINE 6A -400,094.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
GOLDMAN SACHS	16,368.	16,368.	
GOLDMAN SACHS	1,455.	1,455.	
GOLDMAN SACHS	52,928.	52,928.	
GOLDMAN SACHS	624.	624.	
GOLDMAN SACHS-ACCRUED PURCHASE	-6,617.	-6,617.	
GOLDMAN SACHS-BOND PREMIUM	-1,344.	-1,344.	
JP MORGAN	1,608.	1,608.	
TOTAL TO PART I, LINE 3	65,022.	65,022.	

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	3
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
GOLDMAN SACHS	135,416.	0.	135,416.	135,416.	
GOLDMAN SACHS	15,082.	0.	15,082.	15,082.	
GOLDMAN SACHS	13,249.	0.	13,249.	13,249.	
GOLDMAN SACHS	14,448.	0.	14,448.	14,448.	
JP MORGAN	189,826.	0.	189,826.	189,826.	
TO PART I, LINE 4	368,021.	0.	368,021.	368,021.	

FORM 990-PF	OTHER INCOME	STATEMENT	4
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BANK FEE REFUNDS	61.	61.	
TOTAL TO FORM 990-PF, PART I, LINE 11	61.	61.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	7,470.	1,868.		5,603.
TO FORM 990-PF, PG 1, LN 16B	7,470.	1,868.		5,603.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY	42,041.	0.		42,041.
TO FORM 990-PF, PG 1, LN 16C	42,041.	0.		42,041.

FORM 990-PF	TAXES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
US EXCISE TAXES	90,000.	0.		0.
FOREIGN TAXES ON DIVIDENDS	739.	739.		0.
TO FORM 990-PF, PG 1, LN 18	90,739.	739.		0.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
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DESCRIPTION	AMOUNT
LOSS ON STOCK CONTRIBUTION TO DONOR ADVISED FUND	342,539.
TOTAL TO FORM 990-PF, PART III, LINE 5	342,539.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
JP MORGAN SECURITIES (SEE STMT PART II)	3,492,211.	5,419,613.
GOLDMAN SACHS-US EQUITIES (SEE STMT PART II)	1,837,326.	2,251,570.
GOLDMAN SACHS-EAGLE U.S. EQUITIES (SEE STMT PART II)	991,656.	1,132,150.
GOLDMAN SACHS-LAZARD U.S. EQUITIES (SEE STMT PART II)	884,308.	1,064,552.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,205,501.	9,867,885.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GOLDMAN SACHS-CORP FIXED INCOME (SEE STMT PART II)	2,021,569.	2,069,405.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,021,569.	2,069,405.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GOLDMAN SACHS-ADVISORY (SEE STMT PART II)	COST	1,024,116.	1,105,921.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,024,116.	1,105,921.
