

EXTENDED TO NOVEMBER 16, 2020

Return of Private Foundation

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

OMB No 1545-0047

Form 990-PF

Department of the Treasury
Internal Revenue Service

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

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation LAWRENCE & LILLIAN SOLOMON FOUNDATION, INC.		A Employer identification number 20-2631943
Number and street (or P.O. box number if mail is not delivered to street address) 10 LAUREL AVENUE	Room/suite	B Telephone number 781-431-1440
City or town, state or province, country, and ZIP or foreign postal code WELLESLEY, MA 02481		C If exemption application is pending, check here ☐ 6
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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 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) \$ 9,827,844.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		387,397.	361,275.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		273,906.			STATEMENT 1
b Gross sales price for all assets on line 6a 723,498.					
7 Capital gain net income (from Part IV, line 2)			273,907.		
8 Net short-term capital gain A					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		661,303.	635,182.		
13 Compensation of officers, directors, trustees, etc.		172,070.	0.		172,070.
14 Other employee salaries and wages		114,178.	0.		81,609.
15 Pension plans, employee benefits		10,378.	0.		0.
16a Legal fees STMT 3		146,191.	0.		0.
b Accounting fees STMT 4		23,393.	0.		0.
c Other professional fees					
17 Interest					
18 Taxes STMT 5		22,265.	1,267.		18,611.
19 Depreciation and depletion		4,503.	0.		
20 Occupancy		64,113.	0.		64,113.
21 Travel, conferences, and meetings		1,681.	0.		1,681.
22 Printing and publications					
23 Other expenses STMT 6		211,348.	21,368.		112,996.
24 Total operating and administrative expenses. Add lines 13 through 23		770,120.	22,635.		451,080.
25 Contributions, gifts, grants paid		340,796.			340,796.
26 Total expenses and disbursements Add lines 24 and 25		1,110,916.	22,635.		791,876.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-449,613.			
b Net investment income (if negative, enter -0-)			612,547.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		2,075,255.	613,166.	613,166.
	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 8	7,025,787.	8,066,223.	9,214,064.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment, basis				
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment, basis	34,700.				
	Less: accumulated depreciation	STMT 7	34,087.	1,081.	613.	614.
15	Other assets (describe)	STATEMENT 9	28,462.	7,800.	0.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		9,130,585.	8,687,802.	9,827,844.	
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)	ACCRUED 401K	0.	6,830.	
	23	Total liabilities (add lines 17 through 22)		0.	6,830.	
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		9,130,585.	8,680,972.	
	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				
	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		9,130,585.	8,680,972.	
	30	Total liabilities and net assets/fund balances		9,130,585.	8,687,802.	

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	9,130,585.
2	Enter amount from Part I, line 27a	2	-449,613.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	8,680,972.
5	Decreases not included in line 2 (itemize)	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	8,680,972.

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

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e	723,498.	449,591.	273,907.

(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			273,907.

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	273,907.
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	714,930.	9,371,897.	.076284
2017	425,972.	8,868,891.	.048030
2016	585,626.	8,702,424.	.067295
2015	566,518.	9,788,954.	.057873
2014	690,300.	12,214,531.	.056515

2 Total of line 1, column (d)	2	.305997
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	.061199
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	9,217,097.
5 Multiply line 4 by line 3	5	564,077.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,125.
7 Add lines 5 and 6	7	570,202.
8 Enter qualifying distributions from Part XII, line 4	8	791,876.

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.

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Part V 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	6,125.
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	6,125.
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	6,125.
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	12,044.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	12,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	24,044.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	0.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	17,919.	
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax ☒ 17,919. Refunded ☐	11	0.	

Part VII Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 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. ☒ MA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		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 DAVID SOLOMON Telephone no. 781-431-2577 Located at 10 LAUREL AVENUE, WELLESLEY, MA ZIP+4 02481		
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

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 Organizations relying on a current notice regarding disaster assistance, check here N/A		X
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? ☐ Yes ☒ No If "Yes," list the years N/A 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? 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

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

5a During the year, did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

N/A

Organizations relying on a current notice regarding disaster assistance, check here

► ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

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

☐ Yes ☒ No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(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
DAVID SOLOMON	DIRECTOR			
10 LAUREL AVENUE				
WELLESLEY, MA 02481	20.00	15,000.	46,956.	0.
HERBERT NOLAN	EXECUTIVE DIRECTOR			
10 LAUREL AVENUE				
WELLESLEY, MA 02481	40.00	145,070.	14,815.	0.
BETTY JANE KRINTZMAN	ASST. DIRECTOR			
10 LAUREL AVENUE				
WELLESLEY, MA 02481	3.00	92,781.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ALLISON BURSON				
81 SEAVER ST, WELLESLEY, MA 02481	35.00	81,609.	0.	0.

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

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE. ALL OF THE FOUNDATION'S ACTIVITIES WERE INDIRECT (NOT DIRECT) CHARITABLE ACTIVITIES ACCORDING TO REGULATION SECTION 53.4942(B)-(1)(B)(1).	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

1	N/A	
2		
	All other program-related investments. See instructions.	
3		
Total. Add lines 1 through 3		0

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

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	8,095,481.
b	Average of monthly cash balances	1b	1,261,978.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	9,357,459.
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	9,357,459.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	140,362.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,217,097.
6	Minimum investment return. Enter 5% of line 5	6	460,855.

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	460,855.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	6,125.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,125.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	454,730.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	454,730.
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	454,730.

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	791,876.
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	791,876.
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	6,125.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	785,751.

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				454,730.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014	81,590.			
b From 2015	93,458.			
c From 2016	151,576.			
d From 2017	300,811.			
e From 2018	266,497.			
f Total of lines 3a through e	893,932.			
4 Qualifying distributions for 2019 from Part XII, line 4: \$ 791,876.				
a Applied to 2018, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				454,730.
e Remaining amount distributed out of corpus	337,146.			
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	1,231,078.			
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	81,590.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	1,149,488.			
10 Analysis of line 9:				
a Excess from 2015	93,458.			
b Excess from 2016	151,576.			
c Excess from 2017	300,811.			
d Excess from 2018	266,497.			
e Excess from 2019	337,146.			

N/A

- ☐ 4942(i)(3) or ☒ 4942(i)(5)

- (4) Gross investment income

[illegible]

2019.04030 LAWRENCE & LILLIAN SOLOMO SOLOMON1

LAWRENCE & LILLIAN SOLOMON FOUNDATION,
INC.

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Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE ATTACHED LIST		SEE ATTACHED LIST	SEE ATTACHED LIST	340,796.
Total			▶ 3a	340,796.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
		14	387,397.	
		14	4,265.	269,641.
	0.		391,662.	269,641.
				661,303.

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	475 APPLE		05/02/19	05/23/19
b	5000 ISHARES PREFERRED INC		05/01/19	05/02/19
c	1000 QUALCOMM INC		05/02/19	05/23/19
d	2000 AGNC INV PFD 775%		11/15/18	11/26/19
e	DYNEX CAPITAL CASH IN LIEU		08/28/18	06/24/19
f	31,54,62,63 AND 71 BURGESS ST ATTLEBORO MA	P	VARIOUS	02/19/19
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 85,132.		100,557.	-15,425.
b 182,597.		183,513.	-916.
c 66,498.		89,210.	-22,712.
d 50,000.		50,845.	-845.
e 6.		6.	0.
f 335,000.		25,460.	309,540.
g 4,265.			4,265.
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-15,425.
b			-916.
c			-22,712.
d			-845.
e			0.
f			309,540.
g			4,265.
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	273,907.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
475 APPLE	85,132.	100,557.	0.	0.	-15,425.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5000 ISHARES PREFERRED INC	182,597.	183,514.	0.	0.	-917.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1000 QUALCOMM INC	66,498.	89,210.	0.	0.	-22,712.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2000 AGNC INV PFD 775%	50,000.	50,845.	0.	0.	-845.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
DYNEX CAPITAL CASH IN LIEU			08/28/18	06/24/19
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6.	6.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
31,54,62,63 AND 71 BURGESS ST ATTLEBORO MA	PURCHASED		VARIOUS	02/19/19
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
335,000.	25,460.	0.	0.	309,540.

CAPITAL GAINS DIVIDENDS FROM PART IV	4,265.
TOTAL TO FORM 990-PF, PART I, LINE 6A	273,906.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT 2	
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BROADSTONE	53,311.	4,265.	49,046.	22,924.	
CHARLES SCHWAB	338,351.	0.	338,351.	338,351.	
TO PART I, LINE 4	391,662.	4,265.	387,397.	361,275.	

FORM 990-PF	LEGAL FEES			STATEMENT 3	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	146,191.	0.			0.
TO FM 990-PF, PG 1, LN 16A	146,191.	0.			0.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL SERVICE	1,545.	0.		0.
ACCOUNTING	21,848.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	23,393.	0.		0.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	20,998.	0.		18,611.
FOREIGN TAXES	1,267.	1,267.		0.
TO FORM 990-PF, PG 1, LN 18	22,265.	1,267.		18,611.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMPUTER	15,567.	0.		0.
DUES AND SUBSCRIPTIONS	270.	0.		0.
GRANT RELATED EXPENSES	112,966.	0.		112,996.
INVESTMENT EXPENSES	21,368.	21,368.		0.
MEALS & ENTERTAINMENT	952.	0.		0.
POSTAGE	995.	0.		0.
STORAGE	513.	0.		0.
SUPPLIES	2,304.	0.		0.
TELEPHONE	2,768.	0.		0.
OFFICE EXPENSE	822.	0.		0.
OUTSIDE SERVICES	5,854.	0.		0.
FEES	835.	0.		0.
MANAGEMENT FEE	1,750.	0.		0.
MISCELLANEOUS	4,591.	0.		0.
EDUCATION	165.	0.		0.
MEDICAL INSURANCE	21,581.	0.		0.
MEDICAL EXPENSES	18,047.	0.		0.
TO FORM 990-PF, PG 1, LN 23	211,348.	21,368.		112,996.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 7

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
OFFICE EQUIPMENT	4,819.	4,819.	0.	0.
COMPUTER	1,069.	1,069.	0.	0.
COMPUTER	2,344.	2,344.	0.	0.
APPLE WEB STORE	881.	881.	0.	0.
DELL	806.	806.	0.	0.
ZEFF PHOTO SUPPLY-CAMARA	1,440.	1,440.	0.	0.
ZEFF PHOTO SUPPLY-CAMARA	398.	398.	0.	0.
BEST BUY - NETBOOK	227.	227.	0.	0.
APPLE WEB STORE	874.	874.	0.	0.
COMPUTER	4,147.	4,147.	0.	0.
CAMERA HUNT'S PHOTO	1,110.	1,110.	0.	0.
APPLE STORE	1,030.	1,030.	0.	0.
STAPLES	1,230.	1,230.	0.	0.
OFFICE EQUIPMENT	2,000.	1,777.	223.	223.
OFFICE EQUIPMENT	1,236.	1,129.	107.	107.
APPLE STORE	1,054.	963.	91.	91.
APPLE STORE	2,239.	2,046.	193.	193.
PERRY'S (PRINTER)	853.	853.	0.	0.
APPLE STORE	1,251.	1,251.	0.	0.
DELL	1,658.	1,658.	0.	0.
COMPUTER	4,035.	4,035.	0.	0.
TO 990-PF, PART II, LN 14	34,701.	34,087.	614.	614.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BROADSTONE	750,000.	750,000.
EQUITIES-SCHWAB	7,316,223.	8,464,064.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,066,223.	9,214,064.

FORM 990-PF

OTHER ASSETS

STATEMENT 9

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
EXCHANGE	-1,764.	0.	0.
INVESTMENT REAL ESTATE	2,540.	0.	0.
SECURITY DEPOSIT	7,800.	7,800.	0.
LOAN RECEIVABLE	19,886.	0.	0.
TO FORM 990-PF, PART II, LINE 15	28,462.	7,800.	0.

2019 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	OFFICE EQUIPMENT	07/01/06	200DE	7.00		HY17	4,819.				4,819.	4,819.		0.	4,819.
2	COMPUTER	12/22/09	200DE	5.00		MC17	1,069.			535.	534.	534.		0.	534.
3	COMPUTER	03/30/10	200DE	5.00		HY17	2,344.				2,344.	2,344.		0.	2,344.
4	APPLE WEB STORE	05/25/10	200DE	5.00		HY17	881.				881.	881.		0.	881.
5	DELL	05/25/10	200DE	5.00		HY17	806.				806.	806.		0.	806.
6	ZEFF PHOTO SUPPLY-CAMARA	08/03/10	200DE	5.00		HY17	1,440.				1,440.	1,440.		0.	1,440.
7	ZEFF PHOTO SUPPLY-CAMARA	08/03/10	200DE	5.00		HY17	398.				398.	398.		0.	398.
8	BEST-BUY-NETBOOK	08/03/10	200DE	5.00		HY17	227.				227.	227.		0.	227.
9	APPLE WEB STORE	08/24/10	200DE	5.00		HY17	874.				874.	874.		0.	874.
10	COMPUTER	04/01/13	200DE	5.00		HY17	1,147.			2,074.	2,073.	2,073.		0.	2,073.
11	CAMERA HUNT'S PHOTO	06/24/13	200DE	5.00		HY17	1,110.			555.	555.	555.		0.	555.
12	APPLE STORE	06/24/13	200DE	5.00		HY17	1,030.			515.	515.	515.		0.	515.
13	STAPLES	10/27/14	200DE	5.00		MC17	1,230.				1,230.	1,112.		118.	1,230.
14	OFFICE EQUIPMENT	02/05/15	200DE	7.00		HY17	2,000.			1,000.	1,000.	688.		89.	777.
15	OFFICE EQUIPMENT	06/23/16	200DE	5.00		HY17	1,236.			618.	618.	440.		71.	511.
16	APPLE STORE	08/04/16	200DE	5.00		HY17	1,054.			527.	527.	375.		61.	436.
17	APPLE STORE	09/26/16	200DE	5.00		HY17	2,239.			1,120.	1,119.	797.		129.	926.
18	PERRY'S (PRINTER)	04/23/18	200DE	5.00		MC17	853.			853.				0.	

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(D) - Asset disposed

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

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