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. 1545-0052

2019

Open to Public Inspection

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

Name of foundation
JANE & LEONARD KORMAN FAMILY FOUNDATION

A Employer identification number
20-4253701

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
TWO NESHAMINY INTERPLEX SUITE 305

B Telephone number (see instructions)
(215) 244-5159

City or town, state or province, country, and ZIP or foreign postal code
TREVOSE, PA 19053

C If exemption application is pending, check here ▶ ☐

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

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*) ▶$ 15,699,175

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)	1,344,555			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	43,405	43,405		
	4	Dividends and interest from securities	151,486	151,486		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,746,052			
	b	Gross sales price for all assets on line 6a 5,888,043				
	7	Capital gain net income (from Part IV, line 2)		1,746,052		
	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)	16,657	16,657		
	12	**Total.** Add lines 1 through 11	3,302,155	1,957,600		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	3,778	3,778		0
	c	Other professional fees (attach schedule)	87,116	87,116		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	3,365	1,799		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	94,259	92,693		0
	25	Contributions, gifts, grants paid	1,985,800			1,985,800
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,080,059	92,693		1,985,800
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	1,222,096			
	b	**Net investment income** (if negative, enter -0-)		1,864,907		
	c	**Adjusted net income** (if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets				
1	Cash—non-interest-bearing		-4	-4
2	Savings and temporary cash investments	723,842	199,530	199,530
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)	1,223,449	637,906	641,000
b	Investments—corporate stock (attach schedule)	5,143,406	5,217,490	10,884,594
c	Investments—corporate bonds (attach schedule)	1,676,459	3,934,552	3,968,966
11	Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	3,324	3,171	3,171
14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	1,987	1,918	1,918
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	8,772,467	9,994,563	15,699,175
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)	0	0	
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	0	0	
27	Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
28	Retained earnings, accumulated income, endowment, or other funds	8,772,467	9,994,563	
29	**Total net assets or fund balances** (see instructions)	8,772,467	9,994,563	
30	**Total liabilities and net assets/fund balances** (see instructions)	8,772,467	9,994,563	

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	8,772,467
2	Enter amount from Part I, line 27a	2	1,222,096
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	9,994,563
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	9,994,563

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

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

	(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) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	1,746,052
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	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	2,098,757	13,769,148	0.152425
2017	1,964,373	13,444,357	0.146111
2016	2,458,811	12,160,639	0.202194
2015	1,802,862	12,152,402	0.148354
2014	1,606,051	12,739,128	0.126072

2	**Total** of line 1, column (d)	2	0.775156
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	0.155031
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	13,648,145
5	Multiply line 4 by line 3	5	2,115,886
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	18,649
7	Add lines 5 and 6	7	2,134,535
8	Enter qualifying distributions from Part XII, line 4	8	1,985,800

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	37,298
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	37,298
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	37,298
6	Credits/Payments:				
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	8,643		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	40,000		
d	Backup withholding erroneously withheld	6d	0		
7	Total credits and payments. Add lines 6a through 6d.			7	48,643
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached.			8	1,006
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	10,339
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ 10,339	**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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition).	1b		No
	*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		No
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.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?.	4a		No
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		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ PA, DE			
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	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

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		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶JANE LEONARD KORMAN FAMILY FDN Telephone no. ▶(215) 244-5159

Located at ▶TWO NESHAMINY INTERPLEX SUITE 305 TREVOSE PA ZIP+4 ▶19053

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		No
	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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019?.	☐ 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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.)*.		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?		4b		No

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

			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		No
	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 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, 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
LEONARD KORMAN TWO NESHAMINY INTERPLEX SUITE 305 TREVOSE, PA 19053	PRESIDENT 5.00	0	0	0
ALISON KORMAN FELDMAN TWO NESHAMINY INTERPLEX SUITE 305 TREVOSE, PA 19053	DIRECTOR 5.00	0	0	0
SUSAN KORMAN SCHURR TWO NESHAMINY INTERPLEX SUITE 305 TREVOSE, PA 19053	DIRECTOR 5.00	0	0	0
CATHERINE KORMAN ALTMAN TWO NESHAMINY INTERPLEX SUITE 305 TREVOSE, PA 19053	DIRECTOR 5.00	0	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		
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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions. **3**	
Total. Add lines 1 through 3 . . . . ▶	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	13,118,292
b	Average of monthly cash balances			1b	737,693
c	Fair market value of all other assets (see instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	13,855,985
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	13,855,985
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	207,840
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	13,648,145
6	**Minimum investment return.** Enter 5% of line 5			6	682,407

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	682,407
2a	Tax on investment income for 2019 from Part VI, line 5	2a	37,298		
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	37,298
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	645,109
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	645,109
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	645,109

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	1,985,800
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	1,985,800
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	1,985,800

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					645,109
2 Undistributed income, if any, as of the end of 2019:					
a Enter amount for 2018 only.				0	
b Total for prior years: 20___ , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2019:					
a From 2014.	990,943				
b From 2015.	1,234,120				
c From 2016.	1,870,149				
d From 2017.	1,323,585				
e From 2018.	1,427,586				
f **Total** of lines 3a through e.		6,846,383			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 1,985,800					
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.					645,109
e Remaining amount distributed out of corpus		1,340,691			
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		8,187,074			
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 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)		0			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)		990,943			
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a		7,196,131			
10 Analysis of line 9:					
a Excess from 2015.	1,234,120				
b Excess from 2016.	1,870,149				
c Excess from 2017.	1,323,585				
d Excess from 2018.	1,427,586				
e Excess from 2019.	1,340,691				

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

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

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

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

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).)

LEONARD KORMAN

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

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

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

a The name, address, and telephone number or 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* See Additional Data Table				
Total . . . . ▶ **3a**				1,985,800
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

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	43,405	
4 Dividends and interest from securities. . . .			14	151,486	
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.			14	16,657	
8 Gain or (loss) from sales of assets other than inventory			18	1,746,052	
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). .		0		1,957,600	0

13 Total. Add line 12, columns (b), (d), and (e). **13** 1,957,600

(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.)

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)**		**No**
(2) Other assets.	**1a(2)**		**No**
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
(4) Reimbursement arrangements.	**1b(4)**		**No**
(5) Loans or loan guarantees.	**1b(5)**		**No**
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

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

(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.

******	2020-11-02	******
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr.) ☑ **Yes** ☐ **No**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
LAUREN ADAMSKI CPA		2020-10-27		P00647124
Firm's name ▶ GALLAGHER MCDEVITT SCHALLEUR SURGENT LLC				Firm's EIN ▶23-2938441
Firm's address ▶ 237 LANCASTER AVENUE SUITE 1000 DEVON, PA 19333				Phone no. (610) 975-9122

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

(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.)
30000.00 BRISTOL-MYERS SQU 1.6XXX**MATURED**	P	2018-09-06	2019-02-27
146.00 BROADRIDGE FINL SOLU	P	2019-03-13	2019-05-20
100000.00 BURLINGTN NO SANT 4.7%19 DUE 10/01/19	P	2019-08-20	2019-10-01
116000.00 CATERPILLAR FINL 1.35XXX**MATURED**	P	2019-05-18	2019-05-18
57.67 CORTEVA INC	P	2018-11-05	2019-06-12
0.67 DOW INC	P	2018-04-10	2019-04-02
0.67 DUPONT DE NEMOURS INC	P	2018-11-05	2019-06-06
50000.00 ELI LILLY AND CO 1.95XXX**MATURED**	P	2018-09-06	2019-03-15
85000.00 EOG RESOURCES, 5.625%19 DUE 06/01/19	P	2019-04-18	2019-06-01
200000.00 FREDDIE MAC 2%22**CALLED** @100 EFF: 12/29/2019	P	2019-12-11	2019-12-29

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
30,000		30,000	0
17,715		15,184	2,531
100,000		100,000	0
116,000		116,000	0
1,441		1,726	-285
37		44	-7
48		57	-9
50,000		50,000	0
85,000		85,000	0
200,000		200,000	0

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			0
			2,531
			0
			0
			-285
			-7
			-9
			0
			0
			0

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

(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.)
125000.00 JOHN DEERE CAPITA VARXXX**MATURED**	P	2018-09-06	2019-01-08
120000.00 MIDAMERICAN ENERG 2.4%19**CALLED** @100 EFF: 02/15/2019	P	2018-09-11	2019-02-15
105000.00 PUBLIC SERVICE EL 1.8XXX**MATURED**	P	2018-09-19	2019-06-01
80000.00 THE ALLSTATE COR 7.45%19 DUE 05/16/19	P	2019-01-03	2019-05-16
40000.00 THE BANK OF NOV 1.65%XXX**MATURED**	P	2018-09-04	2019-06-14
50000.00 THE COCA-COLA C 1.375XXX**MATURED**	P	2019-04-03	2019-05-30
100000.00 THE TORONTO-DO2.7992%XXX**MATURED**	P	2019-08-22	2019-11-05
80000.00 TRUIST FINL CORP VAR 19**CALLED** @100 EFF: 01/02/2019	P	2018-09-05	2019-01-02
100000.00 VERIZON COMMUNIC 8.75%21 DUE 11/01/21	P	2019-10-02	2019-11-25
120000.00 AMERICAN HONDA FI VARXXX**MATURED**	P	2018-09-07	2019-05-08

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
125,000		125,000	0
120,000		119,987	13
105,000		105,000	0
80,000		80,000	0
40,000		40,000	0
50,000		50,000	0
100,000		100,000	0
80,000		80,047	-47
112,857		112,662	195
120,000		120,068	-68

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			0
			13
			0
			0
			0
			0
			0
			-47
			195
			-68

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

(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.)
0.67 CORTEVA INC	P	2018-11-05	2019-06-03
2000.00 A T & T INC	P	2016-11-14	2019-05-24
84.00 ALLEGION PUBLIC LTD F	P	2016-09-29	2019-02-27
76.00 ALLEGION PUBLIC LTD F	P	2016-12-14	2019-02-27
401.00 ALLEGION PUBLIC LTD F	P	2016-04-13	2019-08-08
64.00 ALLEGION PUBLIC LTD F	P	2016-12-14	2019-08-08
40.00 AMERIPRISE FINL	P	2011-11-14	2019-10-31
45.00 AMERIPRISE FINL	P	2011-11-14	2019-10-31
115.00 AMERIPRISE FINL	P	1960-01-01	2019-10-31
55000.00 ATMOS ENERGY CORP 8.5%19 DUE 03/15/19	P	2015-11-30	2019-03-15

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
17		20	-3
64,524		72,262	-7,738
7,501		5,810	1,691
6,787		4,987	1,800
39,692		25,517	14,175
6,335		4,200	2,135
6,056		1,862	4,194
6,813		2,095	4,718
17,412		8,772	8,640
55,000		55,000	0

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-3
			-7,738
			1,691
			1,800
			14,175
			2,135
			4,194
			4,718
			8,640
			0

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

(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.)
3644.00 AVANGRID INC	P	2017-01-17	2019-08-08
1203.00 AVANGRID INC	P	2017-02-22	2019-08-08
130.00 AVANGRID INC	P	2017-08-15	2019-08-08
2291.00 BLACK KNIGHT INC	P	2012-10-05	2019-04-30
90000.00 BRISTOL-MYERS SQU 1.6XXX**MATURED**	P	2017-02-22	2019-02-27
1800.00 BROADRIDGE FINL SOLU	P	2014-10-10	2019-04-30
443.00 BROADRIDGE FINL SOLU	P	2014-10-10	2019-05-20
2511.00 BROADRIDGE FINL SOLU	P	2014-10-10	2019-05-20
1.00 BROADRIDGE FINL SOLU	P	2015-03-18	2019-09-10
146.00 BROADRIDGE FINL SOLU	P	2015-03-18	2019-09-10

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
182,992		144,632	38,360
60,412		51,841	8,571
6,528		6,107	421
129,038		38,785	90,253
90,000		89,938	62
211,424		93,810	117,614
53,752		17,811	35,941
304,678		133,842	170,836
124		53	71
18,165		7,755	10,410

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			38,360
			8,571
			421
			90,253
			62
			117,614
			35,941
			170,836
			71
			10,410

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

(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.)
88.00 BROADRIDGE FINL SOLU	P	2015-03-18	2019-11-01
100000.00 COMERICA INC 2.125XXX**MATURED**	P	2015-12-02	2019-05-23
100000.00 CONSUMERS ENERGY 5.65%20**CALLED** @102.6854627 EFF:	P	2016-06-07	2019-05-29
0.67 CORTEVA INC	P	2013-08-30	2019-06-12
207.39 CORTEVA INC	P	2013-08-30	2019-06-12
51.28 CORTEVA INC	P	2015-08-27	2019-06-12
65.00 CORTEVA INC	P	2017-11-21	2019-06-12
65.00 CORTEVA INC	P	2018-04-10	2019-06-12
1900.00 DOUGLAS DYNAMICS INC	P	2011-11-14	2019-04-30
850.00 DOUGLAS DYNAMICS INC	P	2011-11-14	2019-10-31

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
11,066		4,674	6,392
100,000		100,000	0
102,685		103,426	-741
17		14	3
5,183		4,492	691
1,282		1,071	211
1,624		2,397	-773
1,624		2,210	-586
73,735		27,614	46,121
40,128		12,359	27,769

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			6,392
			0
			-741
			3
			691
			211
			-773
			-586
			46,121
			27,769

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

(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.)
207.39 DOW INC	P	2013-08-30	2019-12-03
51.28 DOW INC	P	2015-08-27	2019-12-03
65.00 DOW INC	P	2017-11-21	2019-12-03
58.33 DOW INC	P	2013-08-30	2019-12-03
65.00 DOW INC	P	2013-08-30	2019-12-03
261.00 FIDELITY NATL FINL	P	2012-10-05	2019-10-31
1165.00 FIDELITY NATL FINL	P	2012-10-05	2019-10-31
194.00 FIDELITY NATL FINL	P	2016-05-02	2019-10-31
105.00 FIDELITY NATL FINL	P	2016-12-14	2019-10-31
275.00 FIDELITY NATL FINL	P	2017-10-23	2019-10-31

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
10,722		8,771	1,951
2,651		2,092	559
3,360		4,681	-1,321
3,016		3,399	-383
3,360		4,311	-951
11,951		3,812	8,139
53,344		16,883	36,461
8,883		4,956	3,927
4,808		2,811	1,997
12,592		9,810	2,782

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			1,951
			559
			-1,321
			-383
			-951
			8,139
			36,461
			3,927
			1,997
			2,782

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

(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.)
92000.00 ILLINOIS TOOL WO 6.25%19 DUE 04/01/19	P	2015-12-18	2019-04-01
85000.00 INTL BK RECON & 1.25%XXX**MATURED**	P	2017-02-24	2019-04-26
156.00 LAB CO OF AMER HLDG	P	2016-04-13	2019-08-08
49.00 LAB CO OF AMER HLDG	P	2016-06-20	2019-08-08
20.00 LAB CO OF AMER HLDG	P	2016-12-14	2019-08-08
60.00 LAB CO OF AMER HLDG	P	2017-01-09	2019-08-08
1000.00 LANCASTER COLONY CO	P	1960-01-01	2019-11-13
397.40 LIVENT CORP 00500	P	2015-01-13	2019-05-29
79.50 LIVENT CORP 00500	P	2015-08-11	2019-05-29
196.41 LIVENT CORP 00500	P	2016-12-14	2019-05-29

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
92,000		92,000	0
85,000		85,000	0
25,673		18,472	7,201
8,064		6,304	1,760
3,291		2,567	724
9,874		7,826	2,048
153,435		54,014	99,421
2,545		3,403	-858
509		553	-44
1,258		1,633	-375

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			0
			0
			7,201
			1,760
			724
			2,048
			99,421
			-858
			-44
			-375

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

(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.)
134.68 LIVENT CORP 00500	P	2018-04-05	2019-05-29
850.00 MARSH & MC LENNAN CO	P	1960-01-01	2019-04-30
1841.00 MC DONALDS CORP	P	1960-01-01	2019-10-28
200.00 MONDELEZ INTL CLASS A	P	2014-11-18	2019-08-08
75.00 MONDELEZ INTL CLASS A	P	2016-12-14	2019-08-08
110000.00 NOVARTIS SECUR 5.125%19F DUE 02/10/19	P	2016-01-14	2019-02-10
385.00 PFIZER INC	P	2017-12-12	2019-02-08
925.00 PFIZER INC	P	2015-12-11	2019-06-11
18.00 PFIZER INC	P	2015-12-29	2019-06-11
182.00 PFIZER INC	P	2015-12-11	2019-06-11

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
863		1,527	-664
79,275		26,281	52,994
358,988		178,232	180,756
10,995		7,605	3,390
4,123		3,256	867
110,000		110,000	0
16,088		14,067	2,021
39,885		29,675	10,210
776		588	188
7,848		5,798	2,050

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-664
			52,994
			180,756
			3,390
			867
			0
			2,021
			10,210
			188
			2,050

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

(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.)
1830.00 PFIZER INC	P	2015-12-11	2019-06-11
2000.00 PORTLAND GENERL ELEC	P	2011-08-05	2019-08-08
2905.00 PORTLAND GENERL ELEC	P	2011-11-14	2019-08-08
100000.00 RESOLUTION F STRIP 0XXX**MATURED** STRIP FM 0%10	P	2017-08-18	2019-10-15
235.00 SEALED AIR CORP	P	2017-02-08	2019-08-08
230.00 SERVICE CORP INTL	P	2018-06-22	2019-08-08
240.00 SNAP ON INC	P	2015-08-24	2019-04-10
48.00 SNAP ON INC	P	2016-09-22	2019-04-10
20.00 SNAP ON INC	P	2016-12-14	2019-04-10
60.00 SNAP ON INC	P	2017-08-16	2019-04-10

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
78,907		58,557	20,350
111,115		46,253	64,862
161,395		71,790	89,605
100,000		100,000	0
10,676		11,805	-1,129
10,776		8,360	2,416
36,237		37,383	-1,146
7,247		7,334	-87
3,020		3,475	-455
9,059		9,080	-21

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			20,350
			64,862
			89,605
			0
			-1,129
			2,416
			-1,146
			-87
			-455
			-21

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

(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.)
75.00 SNAP ON INC	P	2017-10-23	2019-04-10
195.00 STRYKER CORP	P	2011-08-05	2019-10-31
105.00 STRYKER CORP	P	2016-12-14	2019-10-31
575.00 TEXAS INSTRUMENTS	P	2013-04-02	2019-10-31
125.00 TEXAS INSTRUMENTS	P	2017-07-21	2019-10-31
80000.00 THE BANK OF NEW 5.45%19 DUE 05/15/19	P	2017-03-21	2019-05-15
88000.00 THE BANK OF NOV 1.65%XXX**MATURED**	P	2017-02-24	2019-06-14
296.00 TRANSUNION	P	2017-01-12	2019-09-10
178.00 TRANSUNION	P	2017-01-12	2019-11-01
610000.00 US TREASU NT 3.125%05XXX**MATURED**	P	2015-12-14	2019-05-15

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
11,324		12,128	-804
42,240		9,871	32,369
22,745		12,303	10,442
67,647		20,047	47,600
14,706		10,150	4,556
80,000		80,000	0
88,000		87,727	273
23,716		9,428	14,288
14,826		5,669	9,157
61,000		61,000	0

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-804
			32,369
			10,442
			47,600
			4,556
			0
			273
			14,288
			9,157
			0

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

(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.)
148.50 WASTE CONNECTIONSINC F	P	2016-06-01	2019-11-01
67.50 WASTE CONNECTIONSINC F	P	2016-12-14	2019-11-01
200.00 ISHARES S&P 500 GROWTH ETF	P	2009-06-01	2019-02-08
0.10 LIVENT CORP 00500	P	2015-01-13	2019-03-04
0.00 LIVENT CORP 00500	P	2018-04-05	2019-05-29
0.00 LIVENT CORP 00500	P	2016-12-14	2019-05-29
0.00 LIVENT CORP 00500	P	2018-04-05	2019-05-29
875.00 PFIZER INC	P	2010-06-15	2019-06-11
715.00 PFIZER INC	P	2010-06-15	2019-06-11
285.00 PFIZER INC	P	2010-06-15	2019-06-11

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
13,629		6,499	7,130
6,195		3,514	2,681
32,329		9,805	22,524
1		1	0
			0
			0
			0
37,729		13,400	24,329
30,830		10,960	19,870
12,289		4,369	7,920

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			7,130
			2,681
			22,524
			0
			0
			0
			0
			24,329
			19,870
			7,920

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

(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.)
1000.00 PFIZER INC	P	2010-06-15	2019-06-11
1000.00 PFIZER INC	P	2009-07-22	2019-06-11
1000.00 PFIZER INC	P	2009-07-28	2019-06-11
150.00 PFIZER INC	P	2009-07-31	2019-06-11
50.00 PFIZER INC	P	2009-07-31	2019-06-11
800.00 PFIZER INC	P	2009-07-31	2019-06-11
1000.00 PFIZER INC	P	2009-07-31	2019-06-11
1000.00 PFIZER INC	P	2009-07-30	2019-06-11
1000.00 PFIZER INC	P	2008-10-17	2019-06-11
1000.00 INTEL CORP	P	2006-07-19	2019-10-28

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
43,119		15,349	27,770
43,119		15,968	27,151
43,119		16,119	27,000
6,468		2,386	4,082
2,156		795	1,361
34,495		12,727	21,768
43,119		15,959	27,160
43,119		16,019	27,100
43,119		16,319	26,800
56,379		18,370	38,009

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			27,770
			27,151
			27,000
			4,082
			1,361
			21,768
			27,160
			27,100
			26,800
			38,009

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

(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.)
1000.00 INTEL CORP	P	2006-07-28	2019-10-28
1000.00 INTEL CORP	P	2010-08-25	2019-11-13
0.00 DOW INC	P	2015-08-27	2019-12-03
CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
56,379		18,130	38,249
57,719		18,484	39,235
			0
65,226			65,226

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			38,249
			39,235
			0
			65,226

Form 990PF Part XV Line 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*				
ABRAMSONS CANCER CENTERPHILLY FIGHT CANCER U OF PA 3400 CIVIC CTR BLVD 2ND FL PHILADELPHIA, PA 19104		PC	HELP UNIVERSITY OF PENN ADVANCE ITS POSITION AS LEADING ACADEMIC, RESEARCH AND SERVICE INSTITUTION.	20,000
ADMIRALS COVE FDN 200 ADMIRALS COVE JUPITER, FL 33477		PC	HELP AC IMPROVE LIVES IN THE AREAS OF EDUCATION, HEALTH AND SOCIAL SERVICES.	2,000
AEMC - ALBERT EINSTEIN MEDICAL CENTER 5501 OLD YORK ROAD PHILADELPHIA, PA 19141		PC	ASSIST AEHN CONCEIVE AND IMPLEMENT RESEARCH INITIATIVES AND PROGRAMS TO POSITIVELY IMPACT PATIENT CARE.	15,000
Total . . . . ▶ **3a**				1,985,800

Form 990PF Part XV Line 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*				
AFMDA-AMERICAN FRIENDS OF MAGEN DAVID ADOM 352 7TH AVE NY, NY 10001		PC	SAVING LIVES IN ISRAEL SUPPORTING MDA AS ISRAELS NAT'L EMERGENCY MEDICAL SERVICE & GUARDIAN OF BLOOD SUPPLY.	6,000
ASSOC OF ISRAELS DECORATIVE ARTS (AIDA) 100 WORTH AVENUE PALM BEACH, FL 33480		PC	SUPPORT AIDA IN HELPING FOSTER THE DEVELOPMENT OF CONTEMPORARY ARTISTS FROM ISRAEL.	5,000
BARNES FOUNDATION 2025 BENJAMIN FRANKLIN PKWY PHILADELPHIA, PA 19130		PC	HELP PROMOTE THE ADVANCEMENT OF EDUCATION AND THE APPRECIATION OF THE FINE ARTS AND HORTICULTURE.	30,000
Total . . . . ▶ **3a**				1,985,800

Form 990PF Part XV Line 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*				
BEYOND CELIAC (FORMERLY NFCA) PO BOX 544 AMBLER, PA 19002		PC	SUPPORT NFCA IN QUEST FOR BETTER RESEARCH, DIAGNOSIS, TREATMENT & CURE FOR THOSE LIVING WITH CELIAC DISEASE.	2,500
CURTIS INSTITUTE OF MUSIC 1726 LOCUST ST PHILADELPHIA, PA 19103		PC	HELP EDUCATE AND TRAIN GIFTED MUSICIANS TO ENGAGE A LOCAL AND GLOBAL COMMUNITY THROUGH THE HIGHEST LEVEL OF ARTISTRY.	2,500
GEORGE BUSH FOUNDATION 2943 SMU BLVD DALLAS, TX 75205		PC	SUPPORT TO EDUCATIONAL MISSION OF THE FOUNDATION.	5,000
Total . . . . ▶ **3a**				1,985,800

Form 990PF Part XV Line 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*				
GERMANTOWN ACADEMY- ANNUAL FUND PO BOX 287 FORT WASHINGTON, PA 19034		PC	SUPPORT THE EDUCATIONAL MISSION OF THE ACADEMY.	10,000
JEFFERSON HOSPITAL 925 CHESTNUT STREET 110 PHILADELPHIA, PA 19107		PC	SUPPORT THE HOSPITAL SO THEY CAN PROVIDE THE BEST PATIENT CARE.	32,500
JEFFERSON UNIVERSITY -RESPIRATORY CENTER - 2ND OF 7 (MULTI YEAR) 925 CHESTNUT STREET 110 PHILADELPHIA, PA 19107		PC	SUPPORT THE HOSPITAL SO THEY CAN PROVIDE THE BEST PATIENT CARE.	1,000,000
Total . . . . ▶ **3a**				1,985,800

Form 990PF Part XV Line 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*				
JUPITER MEDICAL CENTER FOUNDATION 1210 SOUTH OLD DIXIE HIGHWAY JUPITER, FL 33458		PC	SUPPORT THE HOSPITAL SO THEY CAN PROVIDE THE BEST PATIENT CARE.	5,000
MALTZ JUPITER THEATRE -ANNUAL 1001 E INDIANTOWN RD JUPITER, FL 33477		PC	SUPPORT THE THEATRE ARTS.	7,000
NORTON MUSEUM OF ART- MISC 1451 S OLIVE AVENUE WEST PALM BEACH, FL 33401		PC	SUPPORT MUSEUM IN ITS GOAL TO PRESERVE, COLLECT, EXHIBIT, AND INTERPRET ART AS WELL AS EDUCATE THE COMMUNITY	75,000
Total . . . . ▶ **3a**				1,985,800

Form 990PF Part XV Line 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*				
NORTON MUSEUM OF ART-CAPITAL CAMPAIGN (MULTI YEAR) 1451 S OLIVE AVENUE WEST PALM BEACH, FL 33401		PC	SUPPORT MUSEUM IN ITS GOAL TO PRESERVE, COLLECT, EXHIBIT, AND INTERPRET ART AS WELL AS EDUCATE THE COMMUNITY	250,000
PALM BEACH ZOO1301 SUMMIT BLVD WEST PALM BEACH, FL 33405		PC	HELP THE ZOO IN ITS MISSION TO INSPIRE PEOPLE TO ACT ON BEHALF OF WILDLIFE AND THE NATURAL WORLD.	2,500
PHILADELPHIA MUSEUM OF ART PO BOX 7646 PHILADELPHIA, PA 19101		PC	HELP MUSEUM IN ITS EFFORTS TO PRESERVE, ENHANCE, INTERPRET, AND EXTEND THE REACH OF VISUAL ARTS AS A SOURCE OF EDUCATION.	32,200
Total . . . . ▶ **3a**				1,985,800

Form 990PF Part XV Line 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*				
PHILADELPHIA MUSEUM OF ART-GALLERY (MULTI YEAR PLEGE) PO BOX 7646 PHILADELPHIA, PA 19101		PC	HELP MUSEUM IN ITS EFFORTS TO PRESERVE, ENHANCE, INTERPRET, AND EXTEND THE REACH OF VISUAL ARTS AS A SOURCE OF EDUCATION.	250,000
PHILADELPHIA MUSEUM OF ART-WOMENS COMMITTEE (CRAFT) PO BOX 7646 PHILADELPHIA, PA 19101		PC	HELP MUSEUM IN ITS EFFORTS TO PRESERVE, ENHANCE, INTERPRET, AND EXTEND THE REACH OF VISUAL ARTS AS A SOURCE OF EDUCATION.	12,500
PLANNED PARENTHOOD - PALM BEACH 931 VILLAGE BLVD PALM BEACH, FL 33409		PC	SUPPORT THE MISSION TO PROVIDE EDUCATION, PROMOTE RESEARCH AND ADVANCEMENT OF TECHNOLOGY.	5,000
Total . . . . ▶ **3a**				1,985,800

Form 990PF Part XV Line 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*				
REFORM CONGREGATION KI HAZAK 8339 OLD YORK RD ELKINS PARK, PA 19027		PC	SUPPORT THE MISSION OF THE SYNAGOGUE.	20,000
UNIVERSITY OF PENNSYLVANIA - MORRIS ARBORETUM-(MULTI YEAR) 3451 WALNUT STREET PHILADELPHIA, PA 19104		PC	PROMOTE UNDERSTANDING OF RELATIONSHIP BETWEEN PLANTS, PEOPLE & PLACE THROUGH PROGRAMS THAT INTEGRATE SCIENCE, ART & THE HUMANITIES.	170,000
UNIVERSITY OF PENNSYLVANIA - MORRIS ARBORETUM-GENERAL 3451 WALNUT STREET PHILADELPHIA, PA 19104		PC	PROVIDE ASSISTANCE FOR OPERATING FUNDS (ANNUAL & KATSURA) FOR THE MORRIS ARBORETUM.	8,700
Total . . . . ▶ **3a**				1,985,800

Form 990PF Part XV Line 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*				
WHITEMARSH FOUNDATIONBOX 538 LAFAYETTE HILL, PA 19444		PC	SUPPORT CONSERVATION AND STEWARDSHIP OF OPEN SPACE. PROMOTE AWARENESS OF, ADVOCACY FOR, EDUCATION ABOUT & ACCESS TO PRESERVED AND CONSERVED LAND.	5,400
WILLS EYE840 WALNUT ST PHILADELPHIA, PA 19107		PC	SUPPORT ASSISTANCE FOR RESEARCH, MEDICAL EDUCATION AND PATIENT CARE.	10,000
WISTAR INSTITUTE3601 SPRICE ST PHILADELPHIA, PA 19104		PC	FUND EDUCATION & RESEARCH. BIOMEDICAL COLLABORATION & INNOVATION.	1,000
Total . . . . ▶ **3a**				1,985,800

Form 990PF Part XV Line 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*				
WOODMERE ART MUSEUM 9201 GERMANTOWN AVE PHILADELPHIA, PA 19118		PC	SUPPORT MUSEUMS VISION TO BRING ART AND NATURE TOGETHER THROUGH EDUCATION.	1,000
Total . . . . ▶ **3a**				1,985,800

TY 2019 Accounting Fees Schedule

Name: JANE & LEONARD KORMAN FAMILY FOUNDATION

EIN: 20-4253701

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	3,778	3,778		0

TY 2019 Investments Corporate Bonds Schedule

Name: JANE & LEONARD KORMAN FAMILY FOUNDATION

EIN: 20-4253701

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	3,934,552	3,968,966

TY 2019 Investments Corporate Stock Schedule

Name: JANE & LEONARD KORMAN FAMILY FOUNDATION

EIN: 20-4253701

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	5,217,490	10,884,594

TY 2019 Investments Government Obligations Schedule

Name:	JANE & LEONARD KORMAN FAMILY FOUNDATION
EIN:	20-4253701
US Government Securities - End of Year Book Value:	637,906
US Government Securities - End of Year Fair Market Value:	641,000
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2019 Investments - Other Schedule

Name: JANE & LEONARD KORMAN FAMILY FOUNDATION

EIN: 20-4253701

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SILVERCREST MARKET NEUTRAL FUND	AT COST	3,171	3,171

TY 2019 Other Assets Schedule

Name: JANE & LEONARD KORMAN FAMILY FOUNDATION

EIN: 20-4253701

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
EQUITY DIVIDENDS RECEIVABLE	1,987	1,918	1,918

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TY 2019 Other Income Schedule

Name: JANE & LEONARD KORMAN FAMILY FOUNDATION

EIN: 20-4253701

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
NONDIVIDEND DISTRIBUTIONS - CHARLES SCHWAB 7410	16,657	16,657	16,657

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TY 2019 Other Professional Fees Schedule

Name: JANE & LEONARD KORMAN FAMILY FOUNDATION

EIN: 20-4253701

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	67,116	67,116		0
ADMIN FEES	20,000	20,000		0

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TY 2019 Taxes Schedule

Name: JANE & LEONARD KORMAN FAMILY FOUNDATION

EIN: 20-4253701

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE INCOME TAX	40	40		0
FOREIGN INCOME TAX	1,759	1,759		0
FEDERAL INCOME TAX	1,566	0		0

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.
▶ Go to *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047

2019

Name of the organization	**Employer identification number**
JANE & LEONARD KORMAN FAMILY FOUNDATION	20-4253701

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the $33\frac{1}{3}\%$ support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
JANE & LEONARD KORMAN FAMILY FOUNDATION

Employer identification number
20-4253701

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
	See Additional Data Table	$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contribution.)

Name of organization	Employer identification number
JANE & LEONARD KORMAN FAMILY FOUNDATION	20-4253701

Part II **Noncash Property** (see Instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
	See Additional Data Table	$	
		$	
		$	
		$	
		$	
		$	

Name of organization
JANE & LEONARD KORMAN FAMILY FOUNDATION

Employer identification number
20-4253701

Part III *Exclusively* **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of** ***exclusively*** **religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once. See instructions.)** ▶ $ ____________

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

Additional Data

Software ID:
Software Version:
EIN: 20-4253701
Name: JANE & LEONARD KORMAN FAMILY FOUNDATION

Form 990 Schedule B, Part I - Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JANE AND LEONARD KORMAN TWO NESHAMINY INTERPLEX SUITE 305 TREVOSE, PA 19053	$ 38,810	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contribution.)
2	JANE AND LEONARD KORMAN TWO NESHAMINY INTERPLEX SUITE 305 TREVOSE, PA 19053	$ 26,303	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contribution.)
3	JANE AND LEONARD KORMAN TWO NESHAMINY INTERPLEX SUITE 305 TREVOSE, PA 19053	$ 30,757	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contribution.)
4	JANE AND LEONARD KORMAN TWO NESHAMINY INTERPLEX SUITE 305 TREVOSE, PA 19053	$ 95,976	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contribution.)
5	JANE AND LEONARD KORMAN TWO NESHAMINY INTERPLEX SUITE 305 TREVOSE, PA 19053	$ 164,914	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contribution.)
6	JANE AND LEONARD KORMAN TWO NESHAMINY INTERPLEX SUITE 305 TREVOSE, PA 19053	$ 216,178	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contribution.)

Form 990 Schedule B, Part I - Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	JANE AND LEONARD KORMAN TWO NESHAMINY INTERPLEX SUITE 305 TREVOSE, PA 19053	$ 36,707	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contribution.)
8	JANE AND LEONARD KORMAN TWO NESHAMINY INTERPLEX SUITE 305 TREVOSE, PA 19053	$ 36,587	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contribution.)
9	JANE AND LEONARD KORMAN TWO NESHAMINY INTERPLEX SUITE 305 TREVOSE, PA 19053	$ 202,575	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contribution.)
10	JANE AND LEONARD KORMAN TWO NESHAMINY INTERPLEX SUITE 305 TREVOSE, PA 19053	$ 118,043	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contribution.)
11	JANE AND LEONARD KORMAN TWO NESHAMINY INTERPLEX SUITE 305 TREVOSE, PA 19053	$ 36,500	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contribution.)
12	JANE AND LEONARD KORMAN TWO NESHAMINY INTERPLEX SUITE 305 TREVOSE, PA 19053	$ 178,232	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contribution.)

Form 990 Schedule B, Part I - Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
13	JANE AND LEONARD KORMAN TWO NESHAMINY INTERPLEX SUITE 305 TREVOSE, PA 19053	$ 9,312	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contribution.)
14	JANE AND LEONARD KORMAN TWO NESHAMINY INTERPLEX SUITE 305 TREVOSE, PA 19053	$ 12,359	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contribution.)
15	JANE AND LEONARD KORMAN TWO NESHAMINY INTERPLEX SUITE 305 TREVOSE, PA 19053	$ 29,220	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contribution.)
16	JANE AND LEONARD KORMAN TWO NESHAMINY INTERPLEX SUITE 305 TREVOSE, PA 19053	$ 15,186	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contribution.)
17	JANE AND LEONARD KORMAN TWO NESHAMINY INTERPLEX SUITE 305 TREVOSE, PA 19053	$ 24,402	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contribution.)
18	JANE AND LEONARD KORMAN TWO NESHAMINY INTERPLEX SUITE 305 TREVOSE, PA 19053	$ 18,480	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contribution.)

Form 990 Schedule B, Part I - Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
19	JANE AND LEONARD KORMAN TWO NESHAMINY INTERPLEX SUITE 305 TREVOSE, PA 19053	$ 54,013	Person ☐ Payroll ☐ Noncash ☑ (Complete Part II for noncash contribution.)

Form 990 Schedule B, Part II - Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	2291 SHARES OF BLACK KNIGHT	$ 129,281	2019-04-29
2	850 SHARES OF MARSH & MCLENNEN	$ 79,424	2019-04-29
3	1900 SHARES OF DOUGLAS DYNAMICS	$ 74,257	2019-04-29
4	1800 SHARES BROADRIDGE FINANCIAL	$ 212,454	2019-04-29
5	3100 SHARES BROADRIDGE FINANCIAL	$ 380,131	2019-05-17
6	11830 SHARES PFIZER INC	$ 509,518	2019-06-10
7	310 LAB CO OF AMER HLDG	$ 51,978	2019-07-31
8	575 SHARES OF ALLEGION PUBLIC LTD	$ 60,289	2019-07-31
9	4977 SHARES AVANRID INC	$ 252,633	2019-07-31
10	4905 SHARES PORTLAND GENERAL ELECTRIC	$ 273,012	2019-07-31

Form 990 Schedule B, Part II - Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
11	2000 SHARES INTEL CORP	$ 112,430	
12	1841 SHARES MCDONALD'S CORP	$ 360,155	
13	200 SHARES AMERIPRISE FINANCIAL	$ 30,610	
14	850 SHARES DOUGLAS DYNAMICS INC	$ 39,245	
15	2000 SHARES FIDELITY NATIONAL FINANCIAL	$ 90,080	
16	300 SHARES STRYKER CORP	$ 64,713	
17	700 SHARES TEXAS INSTRUMENTS	$ 83,937	
18	1000 SHARES INTEL CORP	$ 58,505	
19	1000 SHARES LANCASTER COLONY CO	$ 154,830	