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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
THE K A ZANKEL FOUNDATION

A Employer identification number
20-6667302

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
333 GRANT AVENUE NO 704

B Telephone number (see instructions)
(415) 834-0191

City or town, state or province, country, and ZIP or foreign postal code
SAN FRANCISCO, CA 94108

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)* ▶$ 11,919,054

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).)*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	202,632	202,632		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	92,096			
	b	Gross sales price for all assets on line 6a 1,620,490				
	7	Capital gain net income (from Part IV, line 2)		92,096		
	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)	1,799	1,799		
	12	**Total.** Add lines 1 through 11	296,527	296,527		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	75,000	7,500		67,500
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	6,700	670		6,030
	c	Other professional fees (attach schedule)	90,831	90,831		0
	17	Interest	2,631	2,631		0
	18	Taxes (attach schedule) (see instructions)	27,603	4,443		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	100,852	100,852		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	303,617	206,927		73,530
	25	Contributions, gifts, grants paid	644,500			644,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	948,117	206,927		718,030
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-651,590			
	b	**Net investment income** (if negative, enter -0-)		89,600		
	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	34,512	17,834	17,834
2	Savings and temporary cash investments	289,512	136,307	136,307
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)			
b	Investments—corporate stock (attach schedule)	5,027,295	4,995,166	6,592,907
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	4,106,916	3,628,394	4,957,006
14	Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	190,898	215,000	215,000
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	9,649,133	8,992,701	11,919,054
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 ▶)	4,842	0	
23	**Total liabilities**(add lines 17 through 22)	4,842	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	9,644,291	8,992,701	
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** (see instructions)	9,644,291	8,992,701	
30	**Total liabilities and net assets/fund balances** (see instructions)	9,649,133	8,992,701	

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	9,644,291
2	Enter amount from Part I, line 27a	2	-651,590
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	8,992,701
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	8,992,701

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	92,096
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	686,699	12,196,964	0.056301
2017	530,721	12,174,129	0.043594
2016	596,222	11,728,609	0.050835
2015	556,015	12,138,144	0.045807
2014	616,357	10,880,406	0.056648

2	**Total** of line 1, column (d)	2	0.253185
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	0.050637
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	11,443,804
5	Multiply line 4 by line 3	5	579,480
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	896
7	Add lines 5 and 6	7	580,376
8	Enter qualifying distributions from Part XII, line 4	8	718,030

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	896
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	896
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	896
6	Credits/Payments:				
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	12,660		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d	0		
7	Total credits and payments. Add lines 6a through 6d			7	12,660
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	11,764
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ 11,764	**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) ▶ CA			
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)

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	Yes	
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 ▶KENNETH A ZANKEL Telephone no. ▶(415) 834-0191

Located at ▶333 GRANT AVENUE 704 SAN FRANCISCO CA ZIP+4 ▶94108

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		No
	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
KENNETH ZANKEL 333 GRANT AVENUE 704 SAN FRANCISCO, CA 94108	TRUSTEE 8.00	90,000	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
WETHERBY ASSET MANAGEMENT 580 CALIFORNIA ST FL 8 SAN FRANCISCO, CA 94104	INVESTMENT ADVISORY	63,011
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	11,157,581
b	Average of monthly cash balances.	1b	443,645
c	Fair market value of all other assets (see instructions).	1c	16,849
d	**Total** (add lines 1a, b, and c).	1d	11,618,075
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	11,618,075
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	174,271
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,443,804
6	**Minimum investment return.** Enter 5% of line 5.	6	572,190

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	572,190
2a	Tax on investment income for 2019 from Part VI, line 5. **2a** 896		
b	Income tax for 2019. (This does not include the tax from Part VI.). **2b**		
c	Add lines 2a and 2b.	2c	896
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	571,294
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	571,294
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	571,294

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	718,030
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	718,030
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	896
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	717,134

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					571,294
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.					
b From 2015.					
c From 2016.					
d From 2017.					
e From 2018.	74,427				
f Total of lines 3a through e.		74,427			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 718,030					
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.					571,294
e Remaining amount distributed out of corpus		146,736			
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		221,163			
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) . . .		0			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a		221,163			
10 Analysis of line 9:					
a Excess from 2015. . . .					
b Excess from 2016. . . .					
c Excess from 2017. . . .					
d Excess from 2018. . . .	74,427				
e Excess from 2019. . . .	146,736				

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).)

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**				644,500
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 (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	202,632	
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	1,799	
8 Gain or (loss) from sales of assets other than inventory			18	92,096	
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		296,527	0

13 Total. Add line 12, columns (b), (d), and (e). 13 296,527

(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.

******	2020-11-12	******	May the IRS discuss this return with the preparer shown below (see instr.) ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
JEFFREY MESSERSCHMIDT				P01345672
Firm's name ▶ NAVOLIO & TALLMAN LLP				Firm's EIN ▶26-1367143
Firm's address ▶ 201 MISSION ST STE 650 SAN FRANCISCO, CA 94105				Phone no. (415) 956-1750

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.)
AETHER REAL ASSETS IV LP	P		
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS LP	P		
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS LP	P		
GT ILS FUND	P		
HEADLANDS CAPITAL SECONDARY FUND II	P		
HEADLANDS CAPITAL SECONDARY FUND II	P		
HIGHBROOK INCOME PROPERTY FUND II LP	P		
HIGHBROOK INCOME PROPERTY FUND LP	P		
HIGHBROOK PROPERTY FUND III LP	P		
ITE RAIL FUND LP	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)
3,406			3,406
6,589			6,589
20,393			20,393
		12,457	-12,457
		4,711	-4,711
1,444			1,444
32,688			32,688
		16,315	-16,315
17,398			17,398
81			81

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	
			3,406
			6,589
			20,393
			-12,457
			-4,711
			1,444
			32,688
			-16,315
			17,398
			81

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.)
LEERINK REVELATION HEALTHCARE FUND I LP	P		
LEERINK REVELATION HEALTHCARE FUND I LP	P		
MAP 2015 LP	P		
MAP 2018 LP	P		
MERCED PARTNERS III (CAYMAN) LP	P		
MERCED PARTNERS III LP	P		
FIRST MANHATTAN CO	P		
CHARLES SCHWAB & CO, INC.	P		
CHARLES SCHWAB & CO, INC.	P		
RBC CAPITAL MARKETS LLC	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)
343			343
2,543			2,543
13,653			13,653
1,517			1,517
		5,520	-5,520
42,997			42,997
176,280		237,296	-61,016
99,985		100,105	-120
873,397		873,644	-247
28,158		29,378	-1,220

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	
			343
			2,543
			13,653
			1,517
			-5,520
			42,997
			-61,016
			-120
			-247
			-1,220

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.)
RBC CAPITAL MARKETS LLC	P		
1,155 SHS DOCUSIGN INC	P		
NH MERCED III OFF LLC	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)
234,649		169,437	65,212
64,969		19,655	45,314
		59,876	-59,876

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	
			65,212
			45,314
			-59,876

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*				
SAN FRANCISCO AIDS FOUNDATION 995 MARKET STREET SUITE 200 SAN FRANCISCO, CA 94103	NONE	PC	PROMOTE SERVICES, EDUCATION & ADVOCACY RELATING TO AIDS PATIENTS	500
MISSION NEIGHBORHOOD CENTERS INC 362 CAPP STREET SAN FRANCISCO, CA 94110	NONE	PC	TO PROVIDE QUALITY PROGRAMS THAT PROMOTE EMPOWERMENT, SELF-SUFFICIENCY AND COMMUNITY FROWTH FOR THE SAN FRANCISCO'S CHILDREN, YOUTH, FAMILIES AND SENIOR THROUGH CHILD DEVELOPMENT PROGRAMS, YOUTH PROGRAMS AND SENIOR SERVICES PROGRAMS.	5,000
NATURE CONSERVANCY 22 BRIDGE STREET 4TH FLOOR CONCORD, NH 03301	NONE	PC	TO SUPPORT THE PRESERVATION AND CONSERVATION OF LAND AND WATER	5,000
Total . . . . ▶ **3a**				644,500

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*				
MUSEUM OF THE AFRICAN DIASPORA 685 MISSION STREET SAN FRANCISCO, CA 94105	NONE	PC	SHOWCASE THE HISTORY, ART, AND CULTURAL RICHNESS OF AFRICANS THROUGHOUT THE WORLD	7,500
NORCAL GSP RESCUEPO BOX 933 MENLO PARK, CA 94026	NONE	PC	ASSIST IN FINDING HOMES FOR UNWANTED & ABANDONED GERMAN SHORTHAIRED POINTERS IN NO. CALIFORNIA	7,500
A WALK ON WATER525 VICTORIA AVVE VENICE, CA 90281	NONE	PC	ENABLE CHILDREN AND ADULTS WITH SPECIAL NEEDS, ALONG WITH THEIR FAMILIES, TO EXPERIENCE THE JOY AND HEALING POWER OF SURF THERAPY.	10,000
Total . . . . ▶ **3a**				644,500

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*				
LITTLE KIDS ROCK 632 POMPTON AVE STE 2 CEDAR GROVE, NJ 07009	NONE	PC	PROVIDE FREE MUSICAL INSTRUMENTS & MUSIC INSTRUCTION TO UNDERSERVED U.S. PUBLIC SCHOOLS	10,000
MASTERVOICES INC 1441 BROADWAY STE 3024 NEW YORK, NY 10018	NONE	PC	TO ELEVATE AND EXPAND THE TRADITION OF CHORAL MUSIC THROUGH HIGH-PROFILE THEATRICAL CONCERTS, THE CREATION OF NEW REPEROTIRE, AND INNOVATIV PARTNERSHIPS WITH SCHOOLS AND COMMUNITY GROUPS	10,000
MUSICIANS ON CALL 1131 BROADWAY SUITE 630 NEW YORK, NY 10010	NONE	PC	PROMOTE THE HEALING PROCESS FOR PATIENTS, FAMILIES & CAREGIVERS	10,000
Total . . . . ▶ **3a**				644,500

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*				
PLAYING FOR CHANGE FOUNDATION 171 PIER AVENUE NO 271 SANTA MONICA, CA 90405	NONE	PC	TO PROVIDE RESOURCES TO MUSICIANS AND THEIR COMMUNITIES AROUND THE WORLD	10,000
REPORTERS COMMITTEE FOR FREEDOM OF THE PRESS 1156 15TH STREET NW STE 1020 WASHINGTON, DC 20005	NONE	PC	FREE LEGAL ASSISTANCE TO AND ON BEHALF OF JOURNALISTS	10,000
SAN FRANCISCO BALLET 455 FRANKLIN STREET SAN FRANCISCO, CA 94102	NONE	PC	PROVIDE QUALITY PERFORMANCES AND THE HIGHEST CALIBER OF DANCE TRAINING	10,000
Total . . . . ▶ **3a**				644,500

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*				
SAN FRANCISCO JAZZ CENTER 201 FRANKLIN STREET SAN FRANCISCO, CA 94102	NONE	PC	PROMOTE THE CREATION, PRESENTATION AND EDUCATION OF JAZZ MUSIC	10,000
SAN FRANCISCO SPCA 201 ALABAMA STREET SAN FRANCISCO, CA 94103	NONE	PC	TO SAVE AND PROTECT ANIMALS BY PROVIDING CARE AND TREATMENT AND ADVOCATING FOR THEIR WELFARE	10,000
SAVE THE REDWOODS LEAGUE 111 SUTTER STREET 11TH FLOOR SAN FRANCISCO, CA 94104	NONE	PC	SUPPORT PROTECTION AND RESTORATION OF REDWOOD FORESTS AND CONNECTING PEOPLE WITH THEIR PEACE AND BEAUTY SO THESE WONDERS OF THE NATURAL WORLD FLOURISH	10,000
Total . . . . ▶ **3a**				644,500

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*				
SAN FRANCISCO CONSERVATORY OF MUSIC 50 OAK STREET SAN FRANCISCO, CA 94102	NONE	PC	OFFERING OF UNDERGRADUATE, GRADUATE, AND POSTGRADUATE MUSICAL EDUCATION	10,000
PAWS3170 23RD STREET SAN FRANCISCO, CA 94110	NONE	PC	SUPPORT COMPANION ANIMALS FOR LOW-INCOME PERSONS	10,000
NATIONAL PUBLIC RADIO FOUNDATION DEPT 6054 WASHINGTON, DC 20042	NONE	PC	SUPPORT THE MISSION TO CREATE A MORE INFORMED PUBLIC	15,000
Total . . . . ▶ **3a**				644,500

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*				
BRAIN & BEHAVIOR RESEARCH FOUNDATION 747 THIRD AVENUE 33RD FLOOR NEW YORK, NY 10017	NONE	PC	SUPPORT THE COMMITMENT TO ALLEVIATING THE SUFFERING CAUSED BY MENTAL ILLNESS THROUGH SCIENTIFIC RESEARCH	20,000
THE METROPOLITAN MUESUM OF ART 1000 5TH AVENUE NEW YORK, NY 10028	NONE	PC	TO SUPPORT THE PRESERVATION & COLLECTION OF ART AT THE HIGHEST LEVEL OF QUALITY	25,000
MENTAL HEALTH ASSOCIATION OF NYC 157 CHAMBERS ST NEW YORK, NY 10007	NONE	PC	PROVIDE BEHAVIORAL HEALTH SERVICES AND EDUCATIONAL PROGRAMS	25,000
Total . . . . ▶ **3a**				644,500

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*				
PUBLIC THEATER 425 LAFAYETTE STREET NEW HAVEN, NY 10003	NONE	PC	SUPPORT A HIGH QUALITY PROFESSIONAL THEATER AT AN AFFORDABLE PRICE	50,000
TEACHERS COLLEGE COLUMBIA UNIVERSITY RESILIENCE CENTER 525 WEST 120TH STREET NEW YORK, NY 10027	NONE	PC	SUPPORT LEADERS, EDUCATORS & INNOVATORS WHO WILL REVOLUTIONIZE TEACHING AND LEARNING	75,000
UC REGENTS-UC DAVIS VETERINARY MEDICINE TEACHING HOSPITAL UC DAVIS ONE SHIELDS AVENUE DAVIS, CA 95616	NONE	PC	FUND THE EDUCATION AND TRAINING OF VETERINARY MEDICINE	89,000
Total . . . . ▶ **3a**				644,500

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*				
THE STONE RESEARCH FOUNDATION 3727 BUCHANAN STREET 310 SAN FRANCISCO, CA 94123	NONE	PC	SUPPORT RESEARCH FOR THE TREATMENT AND PREVENTION OF ARTHRITIS AND SPORTS INJURIES	100,000
JEWISH FEDERATION OF RALEIGH-CARY 8210 CREEDMOOR ROAD STE 104 RALEIGH, NC 27613	NONE	PC	TO BRING RICHNESS AND VITALITY TO EVERY ASPECT OF JEWISH LIFE IN RALEIGH, NC.	100,000
Total . . . . ▶ **3a**				644,500

TY 2019 Accounting Fees Schedule

Name: THE K A ZANKEL FOUNDATION

EIN: 20-6667302

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTANT'S FEES	6,700	670		6,030

TY 2019 Investments Corporate Stock Schedule

Name: THE K A ZANKEL FOUNDATION

EIN: 20-6667302

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FIRST MANHATTAN CO.	834,366	1,718,229
RBC CAPITAL MARKETS, LLC	743,343	1,266,562
CHARLES SCHWAB & CO	3,417,457	3,608,116

TY 2019 Investments - Other Schedule

Name: THE K A ZANKEL FOUNDATION

EIN: 20-6667302

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
KENSICO OFFSHORE FUND LTD.	FMV	263,601	865,776
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS	FMV	357,978	365,448
HIGHBROOK INCOME PROPERTY FUND, LP	AT COST	80,775	80,775
HIGHBROOK INCOME PROPERTY FUND II, LP	AT COST	76,859	76,533
MERCED PARTNERS III, LP	FMV	52,918	57,773
MAP 2015 LP	AT COST	231,217	231,217
TACONIC OPPORTUNITY OFFSHORE FUND	FMV	131,576	435,642
WORSLEY HOLDINGS, LLC	FMV	2,921	48,103
LEERINK REVELATION HEALTHCARE FUND I, L.P.	AT COST	75,303	73,017
HEADLANDS CAPITAL SECONDARY FUND II,LP	FMV	112,658	164,872
AETHER REAL ASSETS IV, LP	FMV	161,577	185,476
KABOUTER INTL OPPORTUNITIES OFFSHORE FUND II LTD.	FMV	250,000	309,085
RIVULET CAPITAL OFFSHORE FUND, LTD.	FMV	550,000	689,700
AKKADIAN VENTURES IV, LP	AT COST	156,140	154,972
GT ILS FUND	FMV	98,524	76,881
HIGHBROOK PROPERTY FUND III LP	AT COST	119,361	119,057
ITE RAIL FUND LP	FMV	251,610	335,536
MAP 2018 LP	AT COST	155,376	155,376
GOBI INVESTMENT FUND	FMV	500,000	531,767

TY 2019 Other Assets Schedule

Name: THE K A ZANKEL FOUNDATION

EIN: 20-6667302

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
GT ILS FUND LP DISTRIBUTION RECEIVABLE	190,285	0	0
SCHWAB DIVIDENDS RECEIVABLE	613	0	0
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS LP DISTRIBUTION RECEIVABLE	0	200,000	200,000
TRUSTEE FEES RECEIVABLE	0	15,000	15,000

TY 2019 Other Expenses Schedule

Name: THE K A ZANKEL FOUNDATION

EIN: 20-6667302

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADR FEES	33	33		0
AETHER REAL ASSETS IV, LP	4,794	4,794		0
AKKADIAN VENTURES IV, LP	5,136	5,136		0
BANK FEES	99	99		0
D&O INSURANCE	2,219	2,219		0
DAVIDSON KEMPNER INSTITUTIONAL PARTNERS, LP	4,362	4,362		0
GT ILS FUND, LP	244	244		0
HEADLANDS CAPITAL SECONDARY FUND II, LP	4,883	4,883		0
HIGHBROOK PROPERTY FUND II, LP	959	959		0
HIGHBROOK PROPERTY FUND III, LP	2,500	2,500		0

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
HIGHBROOK PROPERTY FUND, LP	1,022	1,022		0
ITE RAIL FUND, LP	64,536	64,536		0
LEERINK REVELATION HEALTHCARE FUND I, LP	2,923	2,923		0
MAP 2018, LP	1,943	1,943		0
MERCED PARTNERS III (CAYMAN), LP	27	27		0
MERCED PARTNERS III, LP	4,354	4,354		0
PORTFOLIO DEDUCTIONS	818	818		0

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TY 2019 Other Income Schedule

Name: THE K A ZANKEL FOUNDATION

EIN: 20-6667302

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MAP 2015, L.P.	1,604	1,604	1,604
MISCELLANEOUS	195	195	195

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TY 2019 Other Liabilities Schedule

Name: THE K A ZANKEL FOUNDATION

EIN: 20-6667302

Description	Beginning of Year - Book Value	End of Year - Book Value
SCHWAB FWT PAYABLE	4,842	0

TY 2019 Other Professional Fees Schedule

Name: THE K A ZANKEL FOUNDATION

EIN: 20-6667302

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	90,831	90,831		0

TY 2019 Taxes Schedule

Name: THE K A ZANKEL FOUNDATION

EIN: 20-6667302

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ATTORNEY GENERAL'S REGISTRY OF CHARITABLE TRUSTS	150	0		0
FEDERAL EXCISE TAX	23,000	0		0
FRANCHISE TAX BOARD FILING FEES	10	0		0
TAX WITHHELD ON FOREIGN INCOME	1,073	1,073		0
TAXES OTHER	3,370	3,370		0