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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 0047

2019

Open to Public Inspection

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

The Joselow Foundation
c/o Ivey Barnum & O'Mara
170 Mason Street
Greenwich, CT 06830

A Employer identification number: 23-7028908

B Telephone number (see instructions): (203) 661-6000

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $

J Accounting method [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d), must be on cash basis)

1917 6 04

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)
1 Contributions, gifts, grants, etc, received (attach schedule)				
2 Check ► [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	1,497.	1,497.	1,497.	
4 Dividends and interest from securities	51,294.	51,294.	51,294.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	7,227.			
b Gross sales price for all assets on line 6a 110,977.				
7 Capital gain net income (from Part IV, line 2)		7,227.		
8 Net short-term capital gain			7,227.	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 **Total.** Add lines 1 through 11	60,018.	60,018.	60,018.	
13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch)				
c Other professional fees (attach sch) See St 1	22,051.	22,051.	22,051.	
17 Interest				
18 Taxes (attach schedule)(see instrs) See Stm 2	4.	4.	4.	
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	22,055.	22,055.	22,055.	
25 Contributions, gifts, grants paid Part XV	118,500.			118,500.
26 **Total expenses and disbursements** Add lines 24 and 25	140,555.	22,055.	22,055.	118,500.
27 Subtract line 26 from line 12:				
a **Excess of revenue over expenses and disbursements**	-80,537.			
b **Net investment income** (if negative, enter 0-)		37,963.		
c **Adjusted net income** (if negative, enter 0)			37,963.	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	17,910.	43,123.	
	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 sch) ►			
		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)	1,370,194.	1,324,636.	
	c	Investments – corporate bonds (attach schedule)	198,119.	148,120.	
	11	Investments – land, buildings, and equipment basis ►			
		Less. accumulated depreciation (attach schedule) ►			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ► See Statement 3)	6,800.	6,800.	
	16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	1,593,023.	1,522,679.	X 0.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & 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	1,593,023.	1,522,679.	
	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)	1,593,023.	1,522,679.	
	30	**Total liabilities and net assets/fund balances** (see instructions)	1,593,023.	1,522,679.	

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	1,593,023.
2	Enter amount from Part I, line 27a	2	-80,537.
3	Other increases not included in line 2 (itemize) ► See Statement 4	3	10,193.
4	Add lines 1, 2, and 3	4	1,522,679.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 29	6	1,522,679.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a	48,827.		40,038.	8,789.
b	62,150.		63,712.	-1,562.
c				
d				
e				

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

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				8,789.
b				-1,562.
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	7,227.
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	7,227.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2018	133,559.	2,477,172.	0.053916
2017	119,838.	2,128,116.	0.056312
2016	127,003.	2,257,685.	0.056254
2015	139,842.	2,408,956.	0.058051
2014	7,615.	2,380,357.	0.003199

2	**Total** of line 1, column (d)	2	0.227732
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	0.045546
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	2,735,804.
5	Multiply line 4 by line 3	5	124,605.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	380.
7	Add lines 5 and 6	7	124,985.
8	Enter qualifying distributions from Part XII, line 4	8	118,500.

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)

1 a	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	759.
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	759.
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	759.
6	Credits/Payments			
a	2019 estimated tax pymts and 2018 overpayment credited to 2019	6a 635.		
b	Exempt foreign organizations – tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	635.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ►		9	124.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►		10	
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ►	Refunded ►	11	

Part VII-A — Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

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

Website address ► N/A

14 The books are in care of ► Jennifer D. Port, Esq. Telephone no ► (203) 661-6000

Located at ► 170 Mason Street Greenwich CT ZIP + 4 ► 06830

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** — check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
16	At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If 'Yes,' enter the name of the foreign country ►			

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

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

			Yes	No
1 a	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	1 b	N/A	
	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?	1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ Yes ☒ No			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement — see instructions)	2 b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20__ , 20__ , 20__ , 20__			
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2019 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019)	3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4 b		X

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

			Yes	No
5a During the year, did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? See instructions	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is 'Yes' to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions		5b	N/A	
Organizations relying on a current notice regarding disaster assistance, check here ► ☐				
c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No			
If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If 'Yes' to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		
8 Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year?	☐ Yes ☒ No			

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

1 List all officers, directors, trustees, and foundation managers and their compensation. 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
Adam J. Bierman P. O. Box 403523 Miami Beach, FL 33140	Trustee 0	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 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ►	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	2,654,730.
b	Average of monthly cash balances	1b	115,936.
c	Fair market value of all other assets (see instructions)	1c	6,800.
d	**Total** (add lines 1a, b, and c)	1d	2,777,466.
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	2,777,466.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	41,662.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,735,804.
6	**Minimum investment return.** Enter 5% of line 5	6	136,790.

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	136,790.
2a	Tax on investment income for 2019 from Part VI, line 5 — 2a: 759.		
b	Income tax for 2019 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	759.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	136,031.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	136,031.
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	136,031.

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	118,500.
b	*Program-related investments — total from Part IX-B*	1b	
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	118,500.
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	118,500.

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				136,031.
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 20,490.				
c From 2016 14,537.				
d From 2017 14,566.				
e From 2018 10,582.				
f **Total** of lines 3a through e	60,175.			
4 Qualifying distributions for 2019 from Part XII, line 4 ► $ 118,500.				
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				118,500.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	17,531.			17,531.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	42,644.			
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	42,644.			
10 Analysis of line 9				
a Excess from 2015 2,959.				
b Excess from 2016 14,537.				
c Excess from 2017 14,566.				
d Excess from 2018 10,582.				
e Excess from 2019				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

None

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

None

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

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

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

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 Rider Attached For Names & Addresses ** 00000	None	Public	See Attached	118,500.
Total			► 3a	118,500.
b *Approved for future payment*				
Total			► 3b	

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					1,497.
4 Dividends and interest from securities					51,294.
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					7,227.
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)					60,018.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 60,018.

(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)
4	The investment of the assets owned by the Foundation produces the dividend and interest income that the Trustees are able to distribute in the way of grants to accomplish the purposes of the Foundation.

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	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		X

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

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

2 a 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
N/A		

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

Adam J. Bin[illegible] — 18 July 2020 — Trustee

Signature of officer or trustee — Date — Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Jennifer D. Port	Jennifer D. Port	7/13/2020		P00098503

Firm's name ► Ivey, Barnum & O'Mara, LLC — Firm's EIN ► 06-0642300

Firm's address ► 170 Mason Street, Greenwich, CT 06830 — Phone no (203) 661-6000

Statement 1
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Fiduciary Trust Company	$ 22,051.	$ 22,051.	$ 22,051.	
Total	$ 22,051.	$ 22,051.	$ 22,051.	$ 0.

Statement 2
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ADR Fees	$ 4.	$ 4.	$ 4.	
Total	$ 4.	$ 4.	$ 4.	$ 0.

Statement 3
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
Oil and Gas Leases	$ 6,800.	
Total	$ 6,800.	$ 0.

Statement 4
Form 990-PF, Part III, Line 3
Other Increases

Adjustment to basis	$ 10,193.
Total	$ 10,193.

The Joselow Foundation
2019 Annual Report (Form 990PF)
Schedule of Sales at a Gain or a Loss
E.I.N. 23-7028908

Description of Asset	Sales Price	Cost	Sales Date	Purchase Date	Gain or Loss
Sales Resulting in a Gain					
400 shares, Electronic Arts, common	$ 41,243.54	$ 32,475.24	2/13/2019	12/18/2018	$ 8,768.30
.6667 shares, Dow, Inc., common	36.75	31.09	4/2/2019	4/2/2019	5.66
.667 shares, Corteva, Inc., common	17.69	17.21	6/3/2019	6/3/2019	0.48
200 shares, Corteva, Inc., common	5,174.89	5,164.23	6/19/2019	6/3/2019	10.66
91 shares, Corteva, Inc., common	2,354.59	$ 2,349.73	6/19/2019	6/3/2019	4.86
Total Sales Resulting in a Gain	$ 48,827.46	$ 40,037.50			$ 8,789.96
Sales Resulting in a Loss					
$50,000 AT&T Inc., 2.3% Senior Note due 3/11/2019	50,000.00	50,076.32	3/11/19	1/1/2016	$ (76.32)
.667 shares, DuPont De Nemours, common	43.78	64.67	6/3/19	6/3/2019	(20.89)
291 shares Dow, Inc., common	12,106.10	13,571.49	8/30/19	4/2/2019	(1,465.39)
Totals Sales at a Loss	$ 62,149.88	$ 63,712.48			$ (1,562.60)

The Joselow Foundation
2019 Annual Report (Form 990PF)
Schedule of Grants Made During 2018
E.I.N. 23-7028908

Name and Address of the Organization Receiving the Grant	Status of Organization Receiving the Grant	Purpose of the Grant to the Organization	Amount of the Grant
ACLU 125 Broad Street, 18th Floor New York, New York 10033	Public Charity	To promote civil liberties	$ 5,000.00
Against Malaria Foundation 310 West 20th Street, Suite 300 Kansas City, Missouri, MO 64108	Public Charity	To fight malaria	1,000.00
Alvin Ailey Dance Company, Inc. 405 West 55th Street New York, New York 10009	Public Charity	To support modern dance	200.00
American Anti-Vivisection Society 801 Old York Road, Suite 204 Jenkintown, PA 19046-1611	Public Charity	To prevent animal cruelty and testing	1,000.00
American Friends of Magen David Adom 20 West 36th Street New York, New York 10018	Public Charity	To support Israel's national emergency medical service	1,000.00
American Jewish Joint Distribution Committee 220 East 42nd Street New York, New York 10017	Public Charity	To support the strenghtening of communities in 70 countries	1,000.00
Big Cat Rescue 12802 Easy Street Tampa, Florida 33625	Public Charity	To protect cats	5,000.00

The Joselow Foundation
2019 Annual Report (Form 990PF)
Schedule of Grants Made During 2018
E.I.N. 23-7028908

Name and Address of the Organization Receiving the Grant	Status of Organization Receiving the Grant	Purpose of the Grant to the Organization	Amount of the Grant
Cancercare 275 Seventh Ave New York, New York 10001	Public Charity	To promote research in memory of Aileen Robbins	$ 2,000.00
Challeneged Athletes, Inc. 9591 Waples Street SanDiego, California	Public Charity	To support people with physical disabilities participate in sports	200.00
Children's Cancer and Blood Foundation 333 E 38th St # 380 New York, New York 10016	Public Charity	To support the work of Dr. Patricia Giardina and Dr. James Bussell in memory of Aileen Robbins	3,000.00
Deworm the World Initative - Evidence Action 1101 K Street NW, 9th floor Washington DC 20035-5480	Public Charity	To eliminate parasitic worm infections in underdeveloped countries	500.00
Dimensions Dance Theater of Miami, Inc. 2741 SW 30th Avenue Miami, Florida 33133	Public Charity	To support the arts and dance	5,000.00
Environmental Defense Fund 257 Park Avenue, 17th Floor New York, New York 10010	Public Charity	To protect the environment	5,000.00
Florida International University School of Architecture and the Arts	Public Charity	To promote education	12,000.00

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Schedule of Grants Made During 2018
E.I.N. 23-7028908

Name and Address of the Organization Receiving the Grant	Status of Organization Receiving the Grant	Purpose of the Grant to the Organization	Amount of the Grant
Modesto A. Maidique Campus 11200 SW 8th Street - PCA 272 Miami, Florida 33119			
Friends of Israel Defense Forces P. O. Box 4224 New York, New York 10163	Public Charity	To support the state of Israel	$ 100.00
Friends of WLRN, Inc. P.O. Box 19731 Miami, Florida 33101-9731	Public Charity	To support public radio	2,000.00
Give Directly, Inc. P.O. Box 3221 New York, New York 10008	Public Charity	To eliminate poverty	1,500.00
Good Food Institute 1380 Monroe St. NW #229 Washington DC 20010	Public Charity	To promote plant-based alternatives to meat, dairy, and eggs as well as cultivated meat	1,000.00
Hadassah - The Women's Zionist Organization of America, Inc. 40 Wall Street New York, New York 10005	Public Charity	To advocate for the health and well being of women and Israel's security	1,000.00
Hillel Internation 800 Eighth Street, NW	Public Charity	To enrich the lives of Jewish college students	1,000.00

The Joselow Foundation
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Schedule of Grants Made During 2018
E.I.N. 23-7028908

Name and Address of the Organization Receiving the Grant	Status of Organization Receiving the Grant	Purpose of the Grant to the Organization	Amount of the Grant
Washington, DC 20001			
Humane Society of the United States 1255 23rd Street NW, Suite 450 Washington, DC 20037	Public Charity	To protect animals	$ 6,000.00
Keepers of the Wild 13441 East Highway 66 Valentine, Arizona 86437	Public Charity	To ensure the welfare of animals	1,000.00
Lubavitch-Chabad Jewish Center of Gainesville Florida 2021 NW 5th Ave Gainesville, FL 32603	Public Charity	To promote Jewish heritage	1,000.00
Memorial Sloan Kettering 1275 York Avenue New York, New York 10065	Public Charity	To support the melanoma research Fund in honor of Dr. Jedd Wolchok and in memory of Aileen Robbins	5,000.00
National Audubon Society 225 Varick Street, 7th Floor New York, New York 10014	Public Charity	To protect the environment	5,000.00
National Park Foundation 1500 K Street NW, Suite 700 Washington, D.C. 20005	Public Charity	To protect open spaces and parks	1,000.00

Name and Address of the Organization Receiving the Grant	Status of Organization Receiving the Grant	Purpose of the Grant to the Organization	Amount of the Grant
National Resource Defense Council 40 W 20th Street New York, New York 10011	Public Charity	To provide clothes and educational supplies to children in need	$ 5,000.00
Ocean Conservancy 1300 19th Street, NW, 8th Floor Washington, DC 20036	Public Charity	To protect the environment	1,000.00
Process Studio Theater, Inc. 257 Church Street New York, New York	Public Charity	To support the arts in memory of Aileen Robbins	3,000.00
Project Angkor 14271 Jeffrey Road, #213 Irvine, CA 92620	Public Charity	To enhance the health of the under-served people in Cambodia by providing free health care	750.00
Rails to Trail Conservancy 2121 Ward Court, NW, 5th Floor Washington DC 20037	Public Charity	To protect the environment	5,000.00
Rainforest Action Network 425 Bush Street, Ste. 300 San Francisco, CA 94108	Public Charity	To protect the environment	5,000.00
Red Bucket Equine Rescue 2885 English Road Chino Hills, California 91709	Public Charity	To prevent the abuse and neglect of horses	1,000.00

The Joselow Foundation
2019 Annual Report (Form 990PF)
Schedule of Grants Made During 2018
E.I.N. 23-7028908

Name and Address of the Organization Receiving the Grant	Status of Organization Receiving the Grant	Purpose of the Grant to the Organization	Amount of the Grant
Sidekick Foundation, Inc. 4000 W. 106TH Street Suite 125-238 Carmel, Indiana 46032	Public Charity	To support the Mara Elephant Project	$ 1,000.00
Smiling Dog Farms P. O. Box 743 Wharton, Tx 77488	Public Charity	To support a sanctuary for dogs	1,000.00
SPCA International P.O. Box 8682 New York, New York 10001	Public Charity	To protect animals	1,000.00
Schistosomiasis Control Initiative Imperial College Foundation, Inc PO Box 80526 Atlanta, GA 30366-0526	Public Charity	To create a healthy, humane and sustainable food supply	750.00
Talmudic University of Florida 1910 Alton Road Miami Beach, Florida 33139	Public Charity	To promote education	15,000.00
The Israel Youth Village 770 Eastern Parkway Brooklyn, New York 11213	Public Charity	To strengthen Israel and the Jewish people	1,000.00

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2019 Annual Report (Form 990PF)
Schedule of Grants Made During 2018
E.I.N. 23-7028908

Name and Address of the Organization Receiving the Grant	Status of Organization Receiving the Grant	Purpose of the Grant to the Organization	Amount of the Grant
The Nature Conservancy 4245 North Fairfax Drive, Ste. 100 Arlington, Virginia 22203	Public Charity	To protect the environment	$ 1,000.00
The Public Theater 425 Lafayette Street New York, New York 10003	Public Charity	To promote the arts	10,000.00
Tiger Haven 237 Harvey Road Kingston, Tennessee 37763	Public Charity	To rescue and protect tigers	1,000.00
Total 2019 Grants			$ 120,000.00
Less: Return Check to Schistosomiasis Control Initiative that was taken as a deduction on the 2018 Annual Report			1,500.00
Total Grants Reported on Annual Report			$ 118,500.00

The Joselow Foundation
2019 Annual Report (Form 990PF)
Balance Sheet
E.I.N. 23-7028908

(b) Corporate Stocks	Book Value at the Start of the Year	Book Value at the End of the Year	Fair Market Value at the End of the Year
825 shs., Abbott Laboratories, common	$ 33,762.04	$ 33,762.04	$ 71,659.50
500 shs., Abbvie, Inc., common	32,304.16	32,754.85	44,270.00
30 shs., Alphabet, Inc., Class C common	23,034.29	23,034.29	40,110.60
65 shs., Amazon.Com, Inc., common	12,022.04	12,048.39	120,109.60
400 shs., American Express Co., common	20,725.00	20,725.00	49,796.00
200 shs., Anthem, Inc., common	29,672.02	29,672.02	60,406.00
560 shs., Apple, Inc., common	20,124.05	20,124.05	164,444.00
600 shs., APTIV PLC, common	31,411.12	31,411.12	56,982.00
180 shs., Berkshire Hathaway, Inc., common	29,483.10	29,483.10	40,770.00
75 shs., Blackrock, Inc., common	23,505.01	23,505.01	37,702.50
800 shs., Bristol Myers Squibb Co., com	41,146.92	41,146.92	51,352.00
300 shs., Chubb Ltd., common	21,973.00	23,231.78	46,698.00

The Joselow Foundation
2019 Annual Report (Form 990PF)
Balance Sheet
E.I.N. 23-7028908

	Book Value at the Start of the Year	Book Value at the End of the Year	Fair Market Value at the End of the Year
500 shs., CVS Health Corp., common	$ 36,516.40	$ 36,516.40	$ 37,145.00
500 shs., Danaher Corp., common	35,559.37	35,559.37	76,740.00
291 shs., Dupont De Nemours, common (exchanged for 875 shs., Dow Dupont Co., com)	41,893.24	20,694.82	18,682.20
400 shs., Electronic Arts, common	32,475.24	Sold During Year	Sold During Year
500 shs., Eog Res, Inc., common	40,774.50	40,774.50	41,888.00
435 shs., Facebook Inc., common	26,561.50	26,561.50	89,283.75
300 shs., FedEx Corp., common	60,496.18	60,496.18	45,363.00
400 shs., Honeywell International, Inc., common	32,069.44	32,069.44	70,800.00
600 shs., JPMorgan Chase Bank	8,201.41	8,201.41	83,640.00
250 shs., Lam Research Corp., common	19,960.57	19,960.57	34,042.50
700 shs., Lowes Companies, Inc., common	27,502.21	27,502.21	83,832.00

The Joselow Foundation
2019 Annual Report (Form 990PF)
Balance Sheet
E.I.N. 23-7028908

	Book Value at the Start of the Year	Book Value at the End of the Year	Fair Market Value at the End of the Year
800 shs., Microchip Technology, Inc., common	$ 20,027.95	$ 20,027.95	$ 83,776.00
725 shs., Microsoft Corp., common	45,889.79	45,889.79	114,332.50
1,000 shs., Mondelez International, Inc., common	19,396.31	19,396.31	55,080.00
725 shs., Morgan Stanley, common	23,380.60	23,380.60	37,062.00
500 shs., Nestle SA ADR	24,947.50	24,947.50	54,130.00
400 shs., Nextera Energy, Inc., common	47,795.00	47,795.00	96,864.00
250 shs., Pepsico, Inc., common	23,519.25	23,519.25	34,167.50
400 shs., Salesforce.com, Inc., common	9,766.25	10,881.75	65,056.00
1,000 shs., Truist Financial Corp., common (exchanged 1,000 shs., BB&T Corp, common)	35,700.70	35,700.70	56,320.00
500 shs., Union Pacific Corp., common	27,481.12	27,543.54	90,395.00
300 shs., United Technologies Corp,. Common	31,870.26	31,870.26	44,928.00
1,000 shs., Verizon Communications	10,121.99	10,121.99	61,400.00

The Joselow Foundation
2019 Annual Report (Form 990PF)
Balance Sheet
E.I.N. 23-7028908

	Book Value at the Start of the Year	Book Value at the End of the Year	Fair Market Value at the End of the Year
Corp., common			
600 shs., Visa Inc., Class A common	$ 22,362.63	$ 22,362.63	$ 112,740.00
500 shs, Walt Disney Co., common	20,628.75	20,628.75	72,315.00
	$ 1,044,060.91	$ 993,300.99	$ 2,344,282.65
Corporate Bonds			
$50,000 Comcast Corp., 3.45% Senior Note due 10/1/2021	$ 50,278.92	$ 50,282.50	$ 51,468.15
$50,000 JPMorgan Chase & Co., 3.2% Senior Note due 1/25/2023	49,178.50	49,178.50	51,616.64
$50,000 Oracle Corp., 2.5% Senior Note due 5/15/2022	48,658.50	48,658.50	50,731.72
$50,000 AT&T Inc., 2.3% Senior Note due 3/11/2019	50,028.71	Matured	Matured
	$ 50,028.71	$ 148,119.50	$ 153,816.51

The Joselow Foundation
2019 Annual Report (Form 990PF)
Balance Sheet
E.I.N. 23-7028908

	Book Value at the Start of the Year	Book Value at the End of the Year	Fair Market Value at the End of the Year
Mutual Funds			
600 units, Ishares Intermendiate Credit Bond Fund	$ 65,379.99	$ 65,379.99	$ 69,576.00
1,200 Ishares MSCI Eurozone ETF	50,012.52	50,012.52	50,304.00
400 units, Ishares Russell 2000 ETF	42,036.00	44,774.28	66,268.00
2,150 units, Vanguard Short Term Corporate Bond Fund	171,168.60	171,168.60	174,214.50
Total Mutual Funds	$ 328,597.11	$ 331,335.39	$ 360,362.50
Other Property			
Oil and gas leases	$ 6,800.00	$ 6,800.00	$ 6,800.00
	$ 6,800.00	$ 6,800.00	$ 6,800.00