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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 Francine A LeFrak Foundation Inc

% Foundation Source

Number and street (or P.O. box number if mail is not delivered to street address)
Foundation Source 501 Silverside Rd

Room/suite

City or town, state or province, country, and ZIP or foreign postal code
Wilmington, DE 198091377

A Employer identification number
27-1752212

B Telephone number (see instructions)
(800) 839-1754

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: ☑ 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, col. (c), *line 16*) ▶$ 9,677,457

J Accounting method: ☑ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis.)

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).)*

Section	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	4,210,679			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	5,123	5,123		
	4	Dividends and interest from securities . . .	111,178	111,178		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	394,818			
	b	Gross sales price for all assets on line 6a 5,288,487				
	7	Capital gain net income (from Part IV, line 2) . . .		1,227,435		
	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)	3,237	1,406		
	12	**Total.** Add lines 1 through 11	4,725,035	1,345,142		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	54,000			54,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	4,131			4,131
	16a	Legal fees (attach schedule)	13,326	0	0	13,326
	b	Accounting fees (attach schedule)	11,790	0	0	11,790
	c	Other professional fees (attach schedule)	226,020	44,570		181,450
	17	Interest				
	18	Taxes (attach schedule) (see instructions) . . .	14,870	422		
	19	Depreciation (attach schedule) and depletion . . .	2,987			
	20	Occupancy				
	21	Travel, conferences, and meetings	10,069	105		9,927
	22	Printing and publications	194			194
	23	Other expenses (attach schedule)	21,655	120		21,535
	24	**Total operating and administrative expenses.** Add lines 13 through 23	359,042	45,217	0	296,353
	25	Contributions, gifts, grants paid	299,677			299,677
	26	**Total expenses and disbursements.** Add lines 24 and 25	658,719	45,217	0	596,030
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	4,066,316			
	b	**Net investment income** (if negative, enter -0-)		1,299,925		
	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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	919		
	2	Savings and temporary cash investments	213,256	609,669	609,669
	3	Accounts receivable ▶ 4,037			
		Less: allowance for doubtful accounts ▶		4,037	4,037
	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 ▶	4,287		
	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)	3,342,212	6,413,064	7,465,794
	c	Investments—corporate bonds (attach schedule)	1,027,603		
	11	Investments—land, buildings, and equipment: basis ▶ 780,157			
		Less: accumulated depreciation (attach schedule) ▶ 310,875		469,282	780,157
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	66,000	916,653	817,800
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	4,654,277	8,412,705	9,677,457
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities**(add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.**			
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ ☑ and complete lines 26 through 30.			
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg., and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds	4,654,277	8,412,705	
	29	**Total net assets or fund balances** (see instructions)	4,654,277	8,412,705	
	30	**Total liabilities and net assets/fund balances** (see instructions)	4,654,277	8,412,705	

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	4,654,277
2	Enter amount from Part I, line 27a	2	4,066,316
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	8,720,593
5	Decreases not included in line 2 (itemize) ▶	5	307,888
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	8,412,705

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.)
1 a	Publicly-traded Securities			
b	LOAN RECEIVABLE WRITE OFF-LEGACY ACCOUNT			
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	5,288,487		4,056,765	1,231,722
b				-4,287
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				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,227,435
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	281,849	4,127,279	0.068289
2017	129,508	2,027,355	0.06388
2016	117,378	1,286,291	0.091253
2015	112,583	1,402,937	0.080248
2014	52,197	1,163,779	0.044851

2	**Total** of line 1, column (d)	2	0.348521
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	0.069704
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	7,577,237
5	Multiply line 4 by line 3	5	528,164
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	12,999
7	Add lines 5 and 6	7	541,163
8	Enter qualifying distributions from Part XII, line 4	8	596,030

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	12,999
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	
3	Add lines 1 and 2	3	12,999
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	12,999
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019 — 6a: 9,540		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 17,082		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	26,622
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	13,623
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ 13,623 **Refunded** ▶	11	

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. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
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) ▶ DE			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10	Yes	

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶

14 The books are in care of ▶Foundation Source Telephone no. ▶(800) 839-1754

Located at ▶501 Silverside Road Suite 123 Wilmington DE ZIP+4 ▶198091377

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? *If "Yes" to 6b, file Form 8870.*	6b		No
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
See Additional Data Table				

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

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

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

Total number of others receiving over $50,000 for professional services. . . . . ▶

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 . . . . ▶	

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**	6,322,765
b	Average of monthly cash balances	**1b**	336,777
c	Fair market value of all other assets (see instructions)	**1c**	1,033,084
d	**Total** (add lines 1a, b, and c)	**1d**	7,692,626
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) **1e**		
2	Acquisition indebtedness applicable to line 1 assets	**2**	0
3	Subtract line 2 from line 1d	**3**	7,692,626
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	**4**	115,389
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	**5**	7,577,237
6	**Minimum investment return.** Enter 5% of line 5	**6**	378,862

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**	378,862
2a	Tax on investment income for 2019 from Part VI, line 5	**2a**	12,999		
b	Income tax for 2019. (This does not include the tax from Part VI.)	**2b**			
c	Add lines 2a and 2b			**2c**	12,999
3	Distributable amount before adjustments. Subtract line 2c from line 1			**3**	365,863
4	Recoveries of amounts treated as qualifying distributions			**4**	
5	Add lines 3 and 4			**5**	365,863
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**	365,863

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**	596,030
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**	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	**3a**	0
b	Cash distribution test (attach the required schedule)	**3b**	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	**4**	596,030
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**	12,999
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	**6**	583,031

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					365,863
2 Undistributed income, if any, as of the end of 2019:					
a Enter amount for 2018 only.					
b Total for prior years: 2017 , 2016 , 2015					
3 Excess distributions carryover, if any, to 2019:					
a From 2014.					
b From 2015.					
c From 2016.	44,671				
d From 2017.	39,914				
e From 2018.	94,387				
f **Total** of lines 3a through e.		178,972			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 596,030					
a Applied to 2018, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).					
d Applied to 2019 distributable amount.					365,863
e Remaining amount distributed out of corpus		230,167			
5 Excess distributions carryover applied to 2019. *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		409,139			
b Prior years' undistributed income. Subtract line 4b from line 2b					
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.					
d Subtract line 6c from line 6b. Taxable amount —see instructions					
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions					
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)					
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions) . . .					
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a		409,139			
10 Analysis of line 9:					
a Excess from 2015. . . .					
b Excess from 2016. . . .	44,671				
c Excess from 2017. . . .	39,914				
d Excess from 2018. . . .	94,387				
e Excess from 2019. . . .	230,167				

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).)

See Additional Data Table

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**				299,677
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	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(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			14	5,123	
4 Dividends and interest from securities. . . .			14	111,178	
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			18	394,818	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a CONTRIBUTION DELAY TRUE UP			01	1,406	
b Federal Tax Refund			01	1,831	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e). .				514,356	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 514,356

(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 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
Jeffrey D Haskell				P01345770

Firm's name ▶ Foundation Source | Firm's EIN ▶

Firm's address ▶ One Hollow Ln Ste 212, Lake Success, NY 11042 | Phone no. (800) 839-1754

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
Jill Wierbicki Abrahams Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir, Sec 55.0	204,500	0	0
Heather Drysdale Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir, Pres, Sec 1.0	0	0	0
Linda Durso Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir, Treas 1.0	0	0	0
Blair Feldman Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir, Treas 1.0	0	0	0
Eric Friedberg Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir, VP 1.0	0	0	0
Jay Goldberg Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir 1.0	0	0	0
Sheila Klehm Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir 1.0	0	0	0
Francine A LeFrak Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir, Pres, Founder 30.0	0	0	0

Form 990PF Part XV Line 1a - 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).

Francine A LeFrak
ERIC FRIEDBERG

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*				
CENTRAL PARK CONSERVANCY INC 14 E 60TH ST 8TH FL NEW YORK, NY 10022	N/A	PC	general maintenance and care of two benches	20,000
GRACE INSTITUTE 40 RECTOR ST 14TH FL NEW YORK, NY 10006	N/A	PC	Micrograntfund to help offset the cost of instructional materials, travel, and access to the organization's food pantry for participants in their programs	20,000
JENESSE CENTER INCPO BOX 8476 LOS ANGELES, CA 90008	N/A	PC	to support The Francine A. LeFrak Fund for Jenesse Center Entrepreneurship Pilot Program	12,500
Total . . . . ▶ **3a**				299,677

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*				
JVS SOCAL 6505 WILSHIRE BLVD STE 200 LOS ANGELES, CA 90048	N/A	PC	The Francine A. LeFrak Foundation Impact Grant Fund	15,000
LEAP INC621 DEGRAW ST BROOKLYN, NY 11217	N/A	PC	For the Tools for the Trade fund	45,000
OPERATION HOPE 191 PEACHTREE ST STE 4000 ATLANTA, GA 30303	N/A	PC	Microgrants to cover transportation for the NY based women only financial literacy and entrepreneurial skills training taking place in East Harlem	2,000
Total . . . . ▶ **3a**				299,677

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*				
OPERATION HOPE 191 PEACHTREE ST STE 4000 ATLANTA, GA 30303	N/A	PC	Support for the Women Launch & Learn Program in Harlem	1,980
PRESIDENT AND FELLOWS OF HARVARD COLLEGE 1033 MASSACHUSETTS AVE STE 3 CAMBRIDGE, MA 02138	N/A	PC	The "Francine A. LeFrak Gender Equity Seminar Room Fund" of Harvard Kennedy School	100,000
PRINCESS GRACE FOUNDATION 150 E 58TH ST 25TH FL NEW YORK, NY 10155	N/A	PC	Charitable Event	3,000
Total . . . . ▶ **3a**				299,677

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*				
SMILE TRAIN INCPO BOX 96231 WASHINGTON, DC 20090	N/A	PC	General & Unrestricted	2,000
UNFCU FOUNDATION INC2401 44TH RD LONG IS CITY, NY 11101	N/A	PC	Charitable Event	500
UNFCU FOUNDATION INC2401 44TH RD LONG IS CITY, NY 11101	N/A	PC	the Francine A. LeFrak Foundation Computer Training Program	65,000
Total . . . . ▶ **3a**				299,677

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*				
WOMEN IN NEED INC 1 STATE ST 18TH FL NEW YORK, NY 10004	N/A	PC	Charitable Event	9,000
WOMEN IN NEED INC 1 STATE ST 18TH FL NEW YORK, NY 10004	N/A	PC	the Francine A. LeFrak Computer Training Program	1,000
WOMENS ENTREPRENEURSHIP DAY ORGANIZATION INC 415 W 55TH ST NEW YORK, NY 10019	N/A	PC	General & Unrestricted	2,697
Total . . . . ▶ **3a**				299,677

TY 2019 Accounting Fees Schedule

Name: The Francine A LeFrak Foundation Inc

EIN: 27-1752212

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bookkeeping	3,590			3,590
Tax Return Preparation/Review	8,200			8,200

TY 2019 Compensation Explanation

Name: The Francine A LeFrak Foundation Inc

EIN: 27-1752212

Person Name	Explanation
Heather Drysdale	*Resigned from foundation in 2019
Linda Durso	*Resigned from foundation in 2019

TY 2019 Depreciation Schedule

Name: The Francine A LeFrak Foundation Inc

EIN: 27-1752212

Depreciation Schedule

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BLDG-84-19 51ST 1G	2019-10-12	229,641		SL	27	103,455	103,455	103,455	
BLDG-84-19 51ST 2P	2019-10-12	472,500		SL	27	207,420	207,420	207,420	
LAND-84-19 51ST 1G	2019-10-12	25,516		L					
LAND-84-19 51ST 2P	2019-10-12	52,500		L					

TY 2019 Investments Corporate Stock Schedule

Name: The Francine A LeFrak Foundation Inc

EIN: 27-1752212

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABS	44,726	52,550
ACCENTURE PLC	13,782	29,901
ACI WORLDWIDE INC	2,020	2,804
ADOBE SYSTEMS, INC	83,345	141,159
ADVANCE AUTO PARTS INC	15,875	16,176
ADVANCED ENERGY IND INC	1,335	1,566
AIMMUNE THERAPEUTICS INC	1,970	3,113
AKAMAI TECH COM STK	17,021	19,090
ALCON INC	6,067	6,279
ALEXION PHARMACEUTICALS, INC	17,324	16,655
ALIBABA GROUP HOLDING LTD	14,075	15,695
ALIGN TECHNOLOGY, INC	11,776	27,904
ALLEGION PLC	8,123	9,839
ALLERGAN PLC	32,169	35,175
ALPHABET INC CL A	74,827	104,472
ALPHABET INC CL C	56,848	88,243
AMAZON COM	142,142	229,132
AMC NETWORKS INC	7,116	6,320
AMERICAN EXPRESS CO	15,084	16,931
AMERICAN TOWER REIT INC	10,593	14,708
AMERIPRISE FINANCIAL INC	13,966	18,157
AMETEK INC	19,398	22,442
AMGEN INC	8,899	11,089
ANHEUSER BUSCH COS INC	18,430	15,752
ANSYS INC	6,723	11,583
APERGY INC.	2,171	1,993
APPLE INC	83,592	123,333
ARGENX SE	1,203	1,284
ARROWHEAD PHARMACEUTICALS INC	1,394	5,265
ARTISAN SMALL CAP FUND INST CL	23,044	22,787

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ASTRAZENECA	17,593	21,191
AUTODESK, INC	32,305	37,609
BANK OF AMERICA CORP	9,973	12,750
BAUSCH HEALTH COS INC	2,060	2,124
BECTON DICKINSON & CO	12,842	21,758
BEIGENE LTD	1,388	1,823
BERKSHIRE HATHAWAY INC. CLASS	20,350	22,650
BERRY PLASTICS GROUP INC	3,543	3,847
BIOGEN INC	36,631	34,717
BIOMARIN PHARMACEUTICAL INC	14,211	13,951
BLACKROCK EVENT DRIVEN EQUITY	32,500	33,221
BLACKROCK INC	61,124	73,897
BLUEBIRD BIO INC	2,547	1,667
BOEING CO	19,481	16,940
BOK FINANCIAL CORP	4,569	4,632
BRIGHT HORIZONS FAMILY SOLUTIO	1,118	1,503
BROADCOM INC	26,342	31,918
BROADRIDGE FINANCIAL	4,161	3,953
C H ROBINSON WORLDWIDE INC	6,674	6,412
CABLE ONE INC	1,571	2,977
CABOT OIL & GAS CORP	8,055	7,521
CAPITAL ONE FINANCIAL CORP	7,084	8,130
CERENCE INC	3,022	3,395
CHARLES SCHWAB CORP	50,801	52,221
CHEVRON CORP	46,525	50,614
CHUBB LIMITED	32,067	36,113
CHURCHILL DOWNS INC	1,242	1,784
CISCO SYSTEMS INC	12,431	16,786
CITRIX SYSTEMS INC	24,486	27,503
COGNEX CORPORATION	2,187	2,410

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COMCAST CORP	120,320	135,899
COMMERCE BANCSHARES, INC	4,884	5,707
CONSTELLATION BRANDS INC	30,086	29,411
COPART INC	2,439	3,729
CORNERSTONE ONDEMAND	926	1,112
CORTEVA INC	7,951	9,252
COSTCO WHOLESALE CORPORATION	41,147	46,733
CRANE CO	2,055	1,987
CREE, INC	11,824	12,507
CROWN CASTLE INTL	22,758	24,166
CULLEN FROST BANKERS INC	4,571	4,693
DANAHER CORP	66,163	91,014
DELAWARE EMERGING MARKETS FUND	9,526	11,533
DISCOVERY INC (FORMERLY DISC C	8,058	9,462
DOLBY LABORATORIES	15,535	16,237
DU PONT DE NEMOURS	5,252	4,237
DUNKIN' BRANDS GROUP INC	2,311	2,417
EAST WEST BANCORP, INC	6,038	5,503
EATON VANCE SHORT DURATION GOV	506,152	500,102
ECOLAB INC	35,997	44,002
EMCOR GROUP INC	2,888	3,279
ENTEGRIS INC MINNESOTA	2,939	4,157
ENVESTNET INC	1,960	2,228
EOG RESOURCES INC	19,462	20,102
EQUINIX, INC	13,287	15,760
EQUITY LIFESTYLE PRP	3,580	5,209
ESTEE LAUDER COMPANIES INC	28,073	42,754
ETSY INC	2,726	2,569
EVENTIDE HEALTHCARE & LIFE SCI	11,800	14,007
EVERCORE PARTNERS INC	1,772	1,196

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
EXACT SCIENCES CORPORATION	14,539	17,109
EXELIXIS, INC.	3,585	2,943
FACEBOOK INC	96,179	115,761
FIBROGEN INC	2,238	1,758
FIDELITY NATIONAL INFORMATION	35,572	36,859
FIREEYE INC	7,250	7,934
FLUOR CORP	12,989	4,739
FORTINET INC	2,211	3,096
FORTIVE CORPORATION	17,363	17,570
FRANKLIN VALUE SMALL CAP VALUE	16,875	15,732
FREEPORT-MCMORAN COPPER & GOLD	11,377	16,020
GCI LIBERTY, INC.	1,906	2,267
GEN DYNAMICS CP	7,670	7,583
GOLDMAN SACHS ABSOLUTE RETURN	43,000	42,846
GRACO INC	2,499	2,808
GRAINGER W W INC	17,699	20,988
GUIDEWIRE SOFTWARE INC	2,050	2,305
HALLIBURTON COMPANY	5,801	3,891
HELIX ENERGY SOLUTIONS GROUP I	1,082	992
HENRY JACK & ASSOC INC	2,440	2,476
HOME DEPOT INC	65,898	83,640
HONEYWELL INTL	57,429	75,225
IAA INC	1,810	2,447
IAC/INTERACTIVE CORP	2,686	3,488
IHS MARKIT LTD	12,862	15,974
IMMUNOGEN, INC	2,188	1,937
IMMUNOMEDICS INC	2,974	3,597
INSPERITY INC	2,077	1,291
INTERCONTINENTAL EXCHANGE, INC	7,118	11,106
INVESCO S&P 500 EQUAL WEIGHT E	10,954	11,572

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
IONIS PHARMACEUTICALS INC	19,612	19,331
IQVIA HOLDINGS INC	16,006	17,769
IRHYTHM TECHNOLOGIES INC	1,157	1,158
ISHARE SP SMALL CAP 600 INDEX	25,413	25,155
ISHARES INTERMEDIATE CREDIT BD	270,626	284,102
ISHARES RUSSELL 2000 GROWTH IN	19,660	21,422
ISHARES S&P U.S. PREFERRED STO	50,819	52,626
ISHARES TR S & P MIDCAP 400 IN	6,023	6,175
JOHNSON & JOHNSON	19,131	19,984
JOHNSON CONTROLS INTERNATIONAL	28,068	30,288
JP MORGAN CHASE	61,653	87,961
KEURIG DR PEPPER INC	12,984	14,475
KEYENCE CORP FIRST SECTION COM	12,124	21,251
L3HARRIS TECHNOLOGIES	22,578	25,327
LAM RESEARCH CORP	5,500	14,620
LEGG MASON INC	1,982	2,226
LENNAR CORP	5,547	7,532
LIBERTY BROADBAND CORPORATION	1,769	2,491
LIBERTY BROADBAND CORPORATION	1,313	1,886
LIBERTY MEDIA CORPORATION - SE	521	657
LIBERTY MEDIA CORPORATION - SE	2,357	2,988
LIBERTY SIRIUS XM CORP - SER C	5,605	6,451
LIBERTY SIRIUS XM GROUP - SER	2,804	3,190
LINDE PLC COM	22,171	26,613
LIONS GATE ENTERTAINMENT CORP	4,553	3,247
LIVE NATION INC COM	3,408	4,860
LOGMEIN, INC	1,943	1,458
LOWES COMPANIES INC	35,637	43,353
LVMH MOET HENN UNSP	13,832	16,322
MARTIN MARIETTA MATLS INC	6,244	10,626

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MASTERCARD INC	102,761	127,797
MATTHEWS JAPAN FUND INSTI CLAS	14,700	15,208
MAXIM INTEGRATED PRODS INC	2,298	2,583
MCCORMICK & CO	7,139	8,656
MEDTRONIC PLC	26,285	33,127
MERCK & CO INC	39,120	45,475
MICROCHIP TECHNOLOGY INC	34,030	63,251
MICROSOFT CORP	200,121	262,413
MITSUBISHI UFJ FINANCIAL GROUP	4,177	3,768
MOLINA HEALTHCARE	2,424	2,442
MONDELEZ INTERNATIONAL INC	7,485	8,978
MORGAN STANLEY	10,493	12,524
MORGAN STANLEY INSTITUTIONAL F	1,042,296	1,101,609
NATL OILWELL VARCO	15,671	12,801
NESTLE S.A	24,680	28,689
NETFLIX INC	42,891	42,064
NEW YORK TIMES CO CL A	2,649	2,541
NEXTERA ENERGY, INC	22,069	23,005
NIKE INC-CL B	65,189	74,564
NORDSON CP	2,417	2,931
NORTHROP GRUMMAN CORP	11,111	10,319
NOVARTIS AG ADR	6,336	7,954
NOVOCURE LTD	1,204	1,096
NOW INC	6,230	6,328
NUANCE COMMUNICATIONS, INC	6,877	7,934
NUCOR CP	17,041	15,871
NUTANIX INC	9,848	8,565
NVIDIA CORP	9,789	12,706
O'REILLY AUTOMOTIVE INC	6,774	11,833
OCCIDENTAL PETROLEUM CORP	13,015	12,940

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ORACLE CORP	18,383	18,967
OSHKOSH CORP	5,885	10,128
PALO ALTO NETWORKS INC	14,317	16,881
PARKER HANNIFIN CP	16,157	19,965
PAYCOM SOFTWARE	1,949	2,118
PAYPAL HOLDINGS, INC	8,063	10,384
PENTAIR INC. COM	7,719	7,706
PEPSICO INC	26,209	28,701
PHILLIPS 66	24,797	26,293
PIMCO LOW DURATION INSTL	82,940	82,855
PIONEER NAT RES CO	20,681	19,375
PORTOLA PHARMACEUTICALS INC	2,742	2,555
POST HOLDINGS INC	12,251	13,638
POWER INTEGRATIONS, INC	1,450	1,978
PPG INDUSTRIES INC	6,618	8,677
PROOFPOINT INC	9,737	11,134
QUALCOMM INC	18,211	20,646
QUALYS INC COM	2,737	2,668
QURATE RETAIL INC QVC GROUP	18,573	12,426
RAYTHEON CO	27,331	32,961
REINSURANCE GROUP AMER INC	2,831	3,261
ROCKWELL AUTOMATION INC	7,458	9,120
ROPER INDUSTRIES	35,542	40,736
ROYAL DUTCH SHELL CL A	18,381	18,874
SAGE THERAPEUTICS INC	2,609	1,299
SALESFORCE.COM	83,531	89,777
SCOUT MID CAP	15,000	15,095
SEAGATE TECHNOLOGY	21,572	25,823
SEAWORLD ENTERTAINMENT INC	2,047	2,093
SEMTECH CORPORATION	1,926	1,852

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SERVICE NOW	25,748	35,290
SMITH A O CORP DEL COM	2,257	2,049
SONY CORP ADR	7,810	9,656
SPLUNK INC	12,205	16,325
STERIS PLC	2,521	3,353
STRYKER CORPORATION	15,330	20,994
SUN COMMUNITIES INC	3,658	5,404
TE CONNECTIVITY LTD	25,645	25,589
TELADOC INC	19,237	27,376
TELEDYNE TECH INC	1,729	1,733
TEXAS INSTRUMENTS INC	11,797	12,957
THE BLACKSTONE GROUP INC CL A	5,480	5,594
THE COCA-COLA CO	7,886	9,410
THERMO FISHER SCIENTIFIC INC	26,698	38,660
TJX COMPANIES INC	34,402	41,704
TRACTOR SUPPLY CO COM	2,530	2,897
TRUIST FINANCIAL CORPORATION	8,453	8,448
TWITTER INC	35,021	37,466
TYSON FOODS INC CL A	7,860	8,831
UBER	12,163	10,171
UNILEVER N V N Y	6,445	6,780
UNION PACIFIC	15,019	26,215
UNITED PARCEL SERVICE	32,951	34,299
UNITED RENTALS INC	17,774	18,345
UNITEDHEALTH GROUP INC	85,496	122,002
VEEVA SYSTEMS INC	1,419	2,251
VERACYTE INC	1,132	1,284
VERTEX PHARMCTLS INC	34,049	40,068
VIKING THERAPEUTICS INC	1,139	585
VISA INC	93,667	137,543

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VMWARE INC	17,552	18,822
WAL-MART STORES INC	5,906	5,942
WALGREENS BOOTS ALLIANCE	6,229	4,835
WALT DISNEY HOLDINGS CO	85,418	96,324
WESTERN ALLIANCE BANCORPORATIO	2,868	2,964
WESTERN DIGITAL CORP	20,894	19,612
WPX ENERGY INC	1,698	1,415
XYLEM INC	9,004	13,788
ZOETIS INC	31,406	48,837
ZYNGA INC	2,039	2,142

TY 2019 Investments - Land Schedule

Name: The Francine A LeFrak Foundation Inc

EIN: 27-1752212

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BLDG-84-19 51ST 1G	229,641	103,455	126,186	
BLDG-84-19 51ST 2P	472,500	207,420	265,080	
LAND-84-19 51ST 1G	25,516		25,516	
LAND-84-19 51ST 2P	52,500		52,500	

TY 2019 Investments - Other Schedule

Name: The Francine A LeFrak Foundation Inc

EIN: 27-1752212

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BDS 3 INTL BLOCKER LP		412,567	305,363
BLACKSTONE REAL ESTATE ESCROW		250,000	250,000
BLACKSTONE REAL ESTATE CLASS S		254,086	262,437

TY 2019 Legal Fees Schedule

Name: The Francine A LeFrak Foundation Inc

EIN: 27-1752212

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Document Review/Drafting	3,172			3,172
General Consultations	10,154			10,154

TY 2019 Other Decreases Schedule

Name: The Francine A LeFrak Foundation Inc

EIN: 27-1752212

Description	Amount
ACCUMULATED DEPRECIATION-CONTRIB ASSETS	307,888

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TY 2019 Other Expenses Schedule

Name: The Francine A LeFrak Foundation Inc

EIN: 27-1752212

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	20,116			20,116
Bank Charges	120	120		
DONATION PROCESSING FEES	570			570
Office Supplies	116			116
Payroll Processing Fees	258			258
Postage/Delivery Service	50			50
State or Local Filing Fees	25			25
DELAWARE INCORPORATION FEES	400			400

TY 2019 Other Income Schedule

Name: The Francine A LeFrak Foundation Inc

EIN: 27-1752212

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Federal Tax Refund	1,831		
Contribution Delay True up	1,406	1,406	

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TY 2019 Other Professional Fees Schedule

Name: The Francine A LeFrak Foundation Inc

EIN: 27-1752212

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	44,570	44,570		
Philanthropic Consulting Srvcs	176,500			176,500
DESIGN SERVICES	300			300
Website Development	4,650			4,650

TY 2019 Substantial Contributors Schedule

Name: The Francine A LeFrak Foundation Inc

EIN: 27-1752212

Name	Address
Friedberg Erick	50 West 57th St 7th Floor New York, NY 10019

TY 2019 Taxes Schedule

Name: The Francine A LeFrak Foundation Inc

EIN: 27-1752212

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
990-PF Estimated Tax for 2019	9,540			
990-PF Extension for 2018	4,908			
Foreign Tax Paid	422	422		

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	**Schedule of Contributors** ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Go to *www.irs.gov/Form990* for the latest information.	OMB No. 1545-0047 **2019**

Name of the organization	Employer identification number
The Francine A LeFrak Foundation Inc	27-1752212

Organization type (check one):

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization
The Francine A LeFrak Foundation Inc

Employer identification number
27-1752212

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	LeFrak Francine A 50 West 57th St 7th Floor New York, NY 10019	$ 4,136,595	☑ Person ☐ Payroll ☑ Noncash (Complete Part II for noncash contributions.)
2	Carlino Michelle 812 Park Ave New York, NY 10021	$ 25,000	☑ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
3	Denise LeFrak Foundation 820 Park Avenue New York, NY 10021	$ 5,000	☑ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
4	Kornfeld Foundation 719 N Ocean Blvd Delray Beach, FL 33483	$ 5,000	☑ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
5	Probity International Corp 421 North Beverly Drive Suite 350 Beverly Hills, CA 90210	$ 5,000	☑ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
-		$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
The Francine A LeFrak Foundation Inc	27-1752212

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

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

Name of organization	Employer identification number
The Francine A LeFrak Foundation Inc	27-1752212

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

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

Additional Data

Software ID:
Software Version:
EIN: 27-1752212
Name: The Francine A LeFrak Foundation Inc

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	ALPHABET INC CL A GOOGL, 10 sh.	$ 12,390	2019-04-17
1	AMAZON COM AMZN, 31 sh.	$ 57,922	2019-04-17
1	APPLE INC AAPL, 50 sh.	$ 10,050	2019-04-17
1	APPLE INC AAPL, 25 sh.	$ 5,025	2019-04-17
1	APPLE INC AAPL, 25 sh.	$ 5,025	2019-04-17
1	AUTODESK, INC ADSK, 200 sh.	$ 34,101	2019-04-17
1	AUTODESK, INC ADSK, 50 sh.	$ 8,525	2019-04-17
1	AUTODESK, INC ADSK, 100 sh.	$ 17,051	2019-04-17
1	DANAHER CORP DHR, 75 sh.	$ 9,518	2019-04-17
1	DANAHER CORP DHR, 90 sh.	$ 11,421	2019-04-17

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	HOME DEPOT INC HD, 50 sh.	$ 10,304	2019-04-17
1	HOME DEPOT INC HD, 25 sh.	$ 5,152	2019-04-17
1	MASTERCARD INC MA, 100 sh.	$ 24,010	2019-04-17
1	MASTERCARD INC MA, 50 sh.	$ 12,005	2019-04-17
1	MASTERCARD INC MA, 25 sh.	$ 6,002	2019-04-17
1	MICROSOFT CORP MSFT, 100 sh.	$ 12,120	2019-04-17
1	MICROSOFT CORP MSFT, 175 sh.	$ 21,209	2019-04-17
1	MICROSOFT CORP MSFT, 225 sh.	$ 27,269	2019-04-17
1	NETFLIX INC NFLX, 50 sh.	$ 17,984	2019-04-17
1	NETFLIX INC NFLX, 25 sh.	$ 8,992	2019-04-17

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	NETFLIX INC NFLX, 25 sh.	$ 8,992	2019-04-17
1	SALESFORCE.COM CRM, 75 sh.	$ 11,780	2019-04-17
1	SALESFORCE.COM CRM, 50 sh.	$ 7,853	2019-04-17
1	SALESFORCE.COM CRM, 100 sh.	$ 15,706	2019-04-17
1	SALESFORCE.COM CRM, 175 sh.	$ 27,486	2019-04-17
1	UNION PACIFIC UNP, 75 sh.	$ 12,786	2019-04-17
1	UNION PACIFIC UNP, 35 sh.	$ 5,967	2019-04-17
1	UNION PACIFIC UNP, 65 sh.	$ 11,081	2019-04-17
1	UNION PACIFIC UNP, 100 sh.	$ 17,048	2019-04-17
1	VISA INC V, 75 sh.	$ 12,052	2019-04-17

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	VISA INC V, 25 sh.	$ 4,017	2019-04-17
1	VISA INC V, 60 sh.	$ 9,641	2019-04-17
1	VISA INC V, 250 sh.	$ 40,173	2019-04-17
1	ADOBE SYSTEMS, INC ADBE, 184 sh.	$ 49,782	2019-04-17
1	AMETEK INC AME, 440 sh.	$ 37,935	2019-04-17
1	AMETEK INC AME, 40 sh.	$ 3,449	2019-04-17
1	AMETEK INC AME, 115 sh.	$ 9,915	2019-04-17
1	AMETEK INC AME, 40 sh.	$ 3,449	2019-04-17
1	AMETEK INC AME, 125 sh.	$ 10,777	2019-04-17
1	AMETEK INC AME, 415 sh.	$ 35,779	2019-04-17

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	APPLE INC AAPL, 100 sh.	$ 20,100	2019-04-17
1	FACEBOOK INC FB, 390 sh.	$ 70,025	2019-04-17
1	FACEBOOK INC FB, 80 sh.	$ 14,364	2019-04-17
1	FACEBOOK INC FB, 30 sh.	$ 5,387	2019-04-17
1	FACEBOOK INC FB, 60 sh.	$ 10,773	2019-04-17
1	FACEBOOK INC FB, 25 sh.	$ 4,489	2019-04-17
1	FACEBOOK INC FB, 10 sh.	$ 1,796	2019-04-17
1	MASTERCARD INC MA, 333 sh.	$ 79,952	2019-04-17
1	MICROSOFT CORP MSFT, 580 sh.	$ 70,293	2019-04-17
1	NIKE INC-CL B NKE, 456 sh.	$ 40,224	2019-04-17

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	AMERICAN TOWER REIT INC AMT, 15 sh.	$ 2,876	2019-04-17
1	AMERICAN TOWER REIT INC AMT, 25 sh.	$ 4,794	2019-04-17
1	AMERICAN TOWER REIT INC AMT, 30 sh.	$ 5,753	2019-04-17
1	AMERICAN TOWER REIT INC AMT, 30 sh.	$ 5,753	2019-04-17
1	AMERICAN TOWER REIT INC AMT, 109 sh.	$ 20,901	2019-04-17
1	MORGAN STANLEY INSTITUTIONAL FUND I MSFAX, 42448.68 sh.	$ 1,143,143	2019-05-01
1	84-19 51st Ave Elmhurst NY - Unit #2P 84-19 51st Ave Elmhurst NY - Uni, 1 sh.	$ 525,000	2019-10-12
1	84-19 51st Ave Elmhurst NY - Unit #1G 84-19 51st Ave Elmhurst NY - Uni, 1 sh.	$ 255,157	2019-10-12
1	AMERICAN TOWER REIT INC AMT, 901 sh.	$ 191,057	2019-12-02
1	AMERICAN EXPRESS CO AXP, 528 sh.	$ 65,913	2019-12-16

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	AUTODESK, INC ADSK, 399 sh.	$ 72,794	2019-12-16
1	APPLE INC AAPL, 217 sh.	$ 60,518	2019-12-16
1	CITRIX SYSTEMS INC CTXS, 311 sh.	$ 34,588	2019-12-16
1	COSTCO WHOLESALE CORPORATION COST, 104 sh.	$ 30,540	2019-12-16
1	ALPHABET INC CL C GOOG, 50 sh.	$ 67,934	2019-12-16
1	DOLBY LABORATORIES DLB, 285 sh.	$ 19,551	2019-12-16
1	GCI LIBERTY, INC. GLIBA, 64 sh.	$ 4,398	2019-12-16
1	GRAINGER W W INC GWW, 66 sh.	$ 22,117	2019-12-16
1	IONIS PHARMACEUTICALS INC IONS, 564 sh.	$ 36,533	2019-12-16
1	L3HARRIS TECHNOLOGIES LHX, 499 sh.	$ 100,187	2019-12-16

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	LIBERTY MEDIA CORPORATION - SER A FWONA, 38 sh.	$ 1,587	2019-12-16
1	LIBERTY MEDIA CORPORATION - SER C FWONK, 79 sh.	$ 3,499	2019-12-16
1	LIBERTY BROADBAND CORPORATION LBRDA, 33 sh.	$ 3,954	2019-12-16
1	LIBERTY BROADBAND CORPORATION K LBRDK, 67 sh.	$ 8,108	2019-12-16
1	ZOETIS INC ZTS, 559 sh.	$ 70,118	2019-12-16
1	PALO ALTO NETWORKS INC PANW, 83 sh.	$ 18,925	2019-12-16
1	CHARLES SCHWAB CORP SCHW, 927 sh.	$ 46,443	2019-12-16
1	SEAGATE TECHNOLOGY STX, 1352 sh.	$ 80,234	2019-12-16
1	SPLUNK INC SPLK, 477 sh.	$ 69,396	2019-12-16
1	TEXAS INSTRUMENTS INC TXN, 284 sh.	$ 36,315	2019-12-16

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	THERMO FISHER SCIENTIFIC INC TMO, 236 sh.	$ 76,105	2019-12-16
1	TWITTER INC TWTR, 1017 sh.	$ 31,369	2019-12-16
1	VERTEX PHARMCTLS INC VRTX, 228 sh.	$ 50,296	2019-12-16