

Form **990-PF****Return of Private Foundation**

OMB No 1545-0047

Department of the Treasury
Internal Revenue Serviceor 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.**2019**

Open to Public Inspection

For calendar year 2019 or tax year beginning , 2019, and ending , 20

Name of foundation **DAVID & JANET POLAK FOUNDATION** A Employer identification number **45-4797578**Number and street (or P O box number if mail is not delivered to street address) Room/suite B Telephone number (see instructions)
FOUNDATION SOURCE 501 SILVERSIDE RD (800) 839-1754City or town, state or province, country, and ZIP or foreign postal code
WILMINGTON, DE 19809-1377 C If exemption application is pending, check here. ☐ 6G Check all that apply Initial return Initial return of a former public charity
Final return Amended return
Address change Name changeH Check type of organization ☒ Section 501(c)(3) exempt private foundation 04
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ **79,877,457.** 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))

	(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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch U.				
3 Interest on savings and temporary cash investments.	299,882.	299,882.		
4 Dividends and interest from securities	1,024,438.	1,024,438.		
5a Gross rents				
b Net rental income or (loss)	2,300,420.			
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a	34,979,455.			
7 Capital gain net income (from Part IV, line 2)		1,926,023.		
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) ATCH. 1	461,991.	232,348.		
12 Total. Add lines 1 through 11	4,086,731.	3,482,691.		
13 Compensation of officers, directors, trustees, etc.	218,305.			218,305.
14 Other employee salaries and wages	47,000.			47,000.
15 Pension plans, employee benefits	26,001.			26,001.
16a Legal fees (attach schedule) ATCH. 2	14,744.			14,744.
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule) [3]	419,451.	400,961.		18,490.
17 Interest	111,620.20			
18 Taxes (attach schedule) (see instructions) [4]	123,789.	10,090.		
19 Depreciation (attach schedule) and depletion.				
20 Occupancy				
21 Travel, conferences, and meetings	22,387.			22,387.
22 Printing and publications				
23 Other expenses (attach schedule) ATCH. 5	482,740.	254,951.		93,765.
24 Total operating and administrative expenses Add lines 13 through 23.	1,354,417.	666,002.		440,692.
25 Contributions, gifts, grants paid	2,505,800.			2,505,800.
26 Total expenses and disbursements Add lines 24 and 25	3,860,217.	666,002.	0.	2,946,492.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	226,514.			
b Net investment income (if negative, enter -0-)		2,816,689.		
c Adjusted net income (if negative, enter -0-)				

Internal Revenue Service
Received US Bank - USB
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Ogden, UT

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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	19,768,579.	13,205,819.	13,205,819.	
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations (attach schedule) [6]	21,064,209.	24,269,959.	24,649,486.	
	b	Investments - corporate stock (attach schedule) ATCH 7	11,106,791.	10,626,824.	14,535,912.	
	c	Investments - corporate bonds (attach schedule)	991,250.			
	11	Investments - land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule) ATCH 8	16,912,903.	20,967,644.	24,299,376.		
14	Land, buildings, and equipment basis					
	Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶ ATCH 9)	2,342,999.	3,342,999.	3,186,864.		
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	72,186,731.	72,413,245.	79,877,457.		
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 ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> 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	72,186,731.	72,413,245.		
	29	Total net assets or fund balances (see instructions)	72,186,731.	72,413,245.		
	30	Total liabilities and net assets/fund balances (see instructions)	72,186,731.	72,413,245.		

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	72,186,731.
2	Enter amount from Part I, line 27a	2	226,514.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	72,413,245.
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	72,413,245.

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)
1 a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

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

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			
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	1,926,023.
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	0.

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

(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	3,928,645.	76,009,429.	0.051686
2017	4,077,866.	76,230,824.	0.053494
2016	3,602,997.	78,660,442.	0.045804
2015	4,230,160.	78,269,551.	0.054046
2014	3,896,014.	81,478,105.	0.047817

2	Total of line 1, column (d)	2	0.252847
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	0.050569
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	75,140,232.
5	Multiply line 4 by line 3.	5	3,799,766.
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	28,167.
7	Add lines 5 and 6.	7	3,827,933.
8	Enter qualifying distributions from Part XII, line 4. 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	8	3,946,492.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	28,167.
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	28,167.
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	28,167.
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	80,700.
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	103.
7	Total credits and payments. Add lines 6a through 6d	7	80,803.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	52,636.
11	Enter the amount of line 10 to be Credited to 2020 estimated tax <input type="checkbox"/> 52,636. Refunded <input type="checkbox"/> <input type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions <input type="checkbox"/> CA, DE, <input type="checkbox"/>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14 The books are in care of ▶ JEFF POLAK Telephone no ▶ 310-601-4296 Located at ▶ 1725 GREEN ACRES BEVERLY HILLS, CA ZIP+4 ▶ 90210		
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		
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
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 ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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?	4b	X

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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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.		
	Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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
ATCH 10		218,305.	11,000.	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.

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
ATCH 11		472,858.

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 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 AMICROBE, INC - TO FUND THE DEVELOPMENT & COMMERCIALIZATION OF AMICIDIN-A SURGICAL GEL AND ITS AMICIDIN-B SOLUTION WHICH COULD PROVIDE SOLUTIONS TO THREAT OF ANTIBIOTIC RESISTANCE	250,000.
2 EXTHERA MEDICAL CORP - TO FUND THE DEVELOPMENT OF CURRENT AND FUTURE MEDICAL TECHNOLOGY THAT HAVE A DEMONSTRABLE DEMAND FOR HUMANITARIAN USE IN DEVELOPING COUNTRIES	250,000.
All other program-related investments See instructions	
3 ATCH 12	500,000.
Total. Add lines 1 through 3 ►	1,000,000.

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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	39,620,106.
b	Average of monthly cash balances	1b	12,835,478.
c	Fair market value of all other assets (see instructions)	1c	23,828,915.
d	Total (add lines 1a, b, and c)	1d	76,284,499.
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	
3	Subtract line 2 from line 1d	3	76,284,499.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,144,267.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	75,140,232.
6	Minimum investment return. Enter 5% of line 5	6	3,757,012.

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	3,757,012.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	28,167.
b	Income tax for 2019 (This does not include the tax from Part VI)	2b	90,977.
c	Add lines 2a and 2b	2c	119,144.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,637,868.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	3,637,868.
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	3,637,868.

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	2,946,492.
b	Program-related investments - total from Part IX-B	1b	1,000,000.
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	3,946,492.
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	28,167.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,918,325.

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.

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Page **9****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				3,637,868.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only.			3,648,351.	
b Total for prior years 20 <u>17</u> , 20 <u>16</u> , 20 <u>15</u>				
3 Excess distributions carryover, if any, to 2019				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e				
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ <u>3,946,492.</u>				
a Applied to 2018, but not more than line 2a			3,648,351.	
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.				298,141.
e Remaining amount distributed out of corpus.				
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				
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.				3,339,727.
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	0.			
10 Analysis of line 9				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

Form **990-PF** (2019)

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 ATCH 13				
Total ▶ 3a				2,505,800.
b Approved for future payment				
Total ▶ 3b				

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments .			14	299,882.		
4 Dividends and interest from securities			14	1,024,438.		
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	525990	523,393.	18	1,777,027.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a _____						
b ATCH 14 _____		206,982.		255,009.		
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		730,375.		3,356,356.		
13 Total. Add line 12, columns (b), (d), and (e)					13	4,086,731.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | | |
|----------|--|--------------|-----------|
| 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? | Yes | No |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | 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. | | |

[illegible]

- 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.

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 JEFFREY D HASKELL	Preparer's signature JEFFREY D HASKELL	Date 11/11/2020	Check <input checked="checked" type="checkbox"/> if self-employed	PTIN P01345770
Firm's name ▶ FOUNDATION SOURCE			Firm's EIN ▶ 510398347	
Firm's address ▶ ONE HOLLOW LN, STE 212 LAKE SUCCESS, NY 11042			Phone no 800-839-1754	

Form **990-PF** (2019)

David Janet Polak Foundation
Taxable Year Ending December 31, 2019

45-4797578

Part I, Line 6a (990-PF) - Net Gain/(Loss) from Sales of Assets Not Included in Part IV

Name	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Book Basis	Net Gain/(Loss)
Publicly-traded Securities						
Passthrough K-1 Capital Gain/(Loss) - non UBI				\$ 34,979,455	\$ 34,146,748	\$ 832,707
Gain on Money Market Transactions						\$ 859,530
Distributions in excess of basis						\$ 1,805
						\$ 82,985
Total included in Part IV				\$ 34,979,455	\$ 34,146,748	\$ 1,777,027
Passthrough K-1 Capital Gain/(Loss) - UBI						\$ 523,393
Part I, Line 6a Total						\$ 2,300,420

ATTACHMENT 1FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
K-1 INC/LOSS 1150 UNION INVESTORS LLC	-14,704.	-14,704.
K-1 INC/LOSS AIR U.S. LIFE FUND III, LP	93,087.	93,087.
K-1 INC/LOSS ALTAIR - PACIFIC COAST CPTL	10,284.	1,131.
K-1 INC/LOSS ALTAIR DIRECT LENDING FUND,	172.	172.
K-1 INC/LOSS ALTAIR SENIOR HOUSING FUND	26,466.	-504.
K-1 INC/LOSS BW GAS & CONVENIENCE ONSHOR	-703,494.	-703,494.
K-1 INC/LOSS ENLIGHTENMENT CAPITAL SOLUT	20,129.	20,129.
K-1 INC/LOSS FIRST EAGLE (FKA THL CRDT)	87,498.	66,838.
K-1 INC/LOSS GRANITE CREEK FLEXCAP II, L	38,553.	38,553.
K-1 INC/LOSS GSO CAPITAL SOLUTIONS FUND	-1,025.	309.
K-1 INC/LOSS GSO CAPITAL SOLUTIONS FUND	81,324.	64,430.
K-1 INC/LOSS GSO CAPITAL SOLUTIONS FUND	67,696.	-578.
K-1 INC/LOSS GSO ENERGY SELECT OPPORTUNI	69,462.	2,026.
K-1 INC/LOSS GSO ENERGY SELECT OPPORTUNI	2,332.	13,206.
K-1 INC/LOSS GSO ENERGY SELECT OPPORTUNI	18,513.	-11,111.
K-1 INC/LOSS PCCP EQUITY VII, LP	-14,598.	-5,408.
K-1 INC/LOSS PCCP EQUITY VIII, LP	-10,631.	55,955.
K-1 INC/LOSS THE EDGBASTON ASIAN EQUITY	55,955.	608,444.
K-1 INC/LOSS TRINITY CAPITAL FUND III, L	608,444.	2,942.
CLASS ACTION LAWSUIT PROCEEDS	2,942.	
FEDERAL TAX REFUND	6,261.	
FOREIGN CURRENCY GAIN	925.	925.
STATE TAX REFUND	16,400.	
TOTALS	461,991.	232,348.

ATTACHMENT 2FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
DOCUMENT REVIEW/DRAFTING	2,672.			2,672.
GENERAL CONSULTATIONS	12,072.			12,072.
TOTALS	<u>14,744.</u>			<u>14,744.</u>

ATTACHMENT 3FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
ADMINISTRATION OF FOUNDATION	2,940.		2,940.
INVESTMENT MANAGEMENT SERVICES	400,961.	400,961.	
PHILANTHROPIC SERVICES	15,550.		15,550.
TOTALS	<u>419,451.</u>	<u>400,961.</u>	<u>18,490.</u>

ATTACHMENT 4FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
990-PF ESTIMATED TAX FOR 2019	38,300.	
990-PF EXTENSION FOR 2018	34,496.	
990-T 1ST EXTENSION FOR 2018	24,400.	
BACK-UP WITHHOLDING	103.	
FOREIGN TAX PAID	5,107.	5,107.
STATE TAXES WITHHELD BY PTSHP	4,983.	4,983.
STATE UBTI TAX 2018	16,400.	
TOTALS	<u>123,789.</u>	<u>10,090.</u>

ATTACHMENT 5FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ADMINISTRATIVE FEES	86,582.		86,582.
BANK CHARGES	300.	300.	
FOUNDATION DUES & MEMBERSHIPS	3,600.		3,600.
K-1 EXP 1150 UNION INVESTORS L	4.		
K-1 EXP AIR U.S. LIFE FUND III	57,713.	57,713.	
K-1 EXP ALTAIR - PACIFIC COAST	23,931.	23,920.	
K-1 EXP ALTAIR DIRECT LENDING	566.	566.	
K-1 EXP ALTAIR SENIOR HOUSING	9,120.	6,307.	
K-1 EXP BW GAS & CONVENIENCE O	11,822.	11,316.	
K-1 EXP ENLIGHTENMENT CAPITAL	22,439.	22,439.	
K-1 EXP FALCON EDGE INDIA I LP	9,445.	9,445.	
K-1 EXP FIRST EAGLE (FKA THL C	27,129.	12,954.	
K-1 EXP GRANITE CREEK FLEXCAP	58,637.	58,637.	
K-1 EXP GSO CAPITAL SOLUTIONS	58,587.	199.	
K-1 EXP GSO CAPITAL SOLUTIONS	8,129.	7,268.	
K-1 EXP GSO ENERGY SELECT OPPO	59,807.	4,549.	
K-1 EXP GSO ENERGY SELECT OPPO	106.	32.	
K-1 EXP GSO ENERGY SELECT OPPO	504.	438.	
K-1 EXP GSO ENERGY SELECT OPPO	5,967.	4,257.	
K-1 EXP PCCP EQUITY VII, LP	30,280.	30,265.	
K-1 EXP PCCP EQUITY VIII, LP	1,608.	1,601.	
K-1 EXP THE EDGBASTON ASIAN EQ	2,877.	2,745.	
K-1 EXP TRINITY CAPITAL FUND I	4.		
PARKING FEES	3,170.		3,170.
POSTAGE/DELIVERY SERVICE	83.		83.
REGISTERED AGENT	125.		125.
STATE OR LOCAL FILING FEES	185.		185.
WARRANT FEE COVERAGE	20.		20.
TOTALS	<u>482,740.</u>	<u>254,951.</u>	<u>93,765.</u>

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONSATTACHMENT 6

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FHLMC SER 1591 CL PK - 0.000%	11,796.	11,226.
FHLMC SER 2156 CL TD - 7.000%	335,451.	405,963.
FNMA POOL #821783 - 0.000% - 0	5,280.	5,002.
FNMA SER 1992-116 CL B - 0.000	43.	40.
FNMA SER 1992-125 CL L - 0.000	695.	633.
FNMA SER 1993-105 CL D - 0.000	4,192.	3,969.
US T BILLS ZERO CPN - 0.000% -	5,857,075.	5,985,900.
US TURY - 0.000% - 01/30/2020	3,959,070.	3,995,551.
US TURY BILL - 0.000% - 03/05/	9,908,261.	9,973,700.
US OBLIGATIONS TOTAL	<u>20,081,863.</u>	<u>20,381,984.</u>
BUENA PARK CALIF - 6.253% - 09	239,438.	229,055.
CALIFORNIA MOBILE HOME PK - 2.	110,398.	110,640.
CATHEDRAL CITY CALIF - 0.000%	595,010.	640,024.
CHINO CALIF REDEV - 0.000% - 0	29,915.	31,514.
FOLSOM CALIF REDEV AGY - 7.750	59,521.	51,948.
GRAND TERRACE CALIF CMNTY REDE	75,684.	77,573.
GRAND TERRACE CALIF CMNTY REDE	566,739.	507,780.
INDUSTRY CALIF SALES TAX REV -	981,840.	1,072,940.
MORENO VALLEY CALIF - 4.000% -	124,611.	126,716.
OCEANSIDE CALIF REDEV - 0.000%	100,020.	107,158.
REDLANDS CALIF REDEV - 0.000%	62,458.	63,793.
RIVERSIDE CALIF REDEV - 0.000%	100,020.	106,763.
RIVERSIDE CNTY CALIF REDEV AGY	165,381.	155,564.
SAN BERNARDINO CALIF CITY UNI	297,476.	267,771.
SAN DIEGO CALIF REDEV AGY - 3.	373,063.	401,400.
SIERRA SANDS UNI SCH DIST CALI	95,041.	86,202.
WHITTIER CALIF - 4.000% - 11/0	211,481.	230,661.
STATE OBLIGATIONS TOTAL	<u>4,188,096.</u>	<u>4,267,502.</u>
US AND STATE OBLIGATIONS TOTAL	<u>24,269,959.</u>	<u>24,649,486.</u>

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 7

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
A K STEEL HLDG CORP	50,603.	32,900.
ALAMOS GOLD INC	25,968.	31,936.
AMERICAN AXLE & MFG HOLDINGS I	238,092.	215,200.
B2 GOLD CORP COM NPV	150,587.	169,222.
BANK OF AMERICA CORP	170,460.	633,960.
BARRICK GOLD CORPORATION	768,038.	464,750.
BAYER A G SPONSORED ADR	198,370.	162,240.
BERRY PLASTICS GROUP INC	59,851.	71,235.
BP PLC SPONSORED ADR	102,249.	113,220.
CAMECO CORPORATION	19,784.	8,900.
CHENIERE ENERGY INC	61,674.	61,070.
CITIGROUP INC	348,950.	559,230.
CME GROUP, INC	144,497.	401,440.
COMPASS MINERALS INTERNATIONAL	451,887.	609,600.
CONSTELLUM NV	136,767.	80,400.
COPPER MOUNTAIN MINI NG CORP	57,017.	55,000.
COVANTA HOLDING CORP	83,405.	74,200.
CROWN HOLDINGS INC	222,120.	435,240.
CVS CAREMARK CORP	466,000.	742,900.
DANA HOLDING CP	57,069.	72,800.
DART GROUP	78,926.	224,410.
DELTA AIR LINES INC	96,496.	526,320.
DETOUR GOLD CORP	149,092.	232,643.
ELDORADO GOLD CORP COM NPV	144,026.	64,240.
FIDELITY CONSERV INC BD FD	63,257.	63,327.
FIRST QUANTUM MINERALS LTD	17,953.	20,240.
FORD MOTOR COMPANY	146,581.	93,000.
FS KKR CAPITAL CORP	228,581.	245,200.
GENERAL MOTORS	599,550.	658,800.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 7 (CONT'D)

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
GOLD FIELDS LTD ADS	37,683.	66,000.
GOLDEN STAR RESOURCES LTD	13,940.	15,240.
HALLIBURTON COMPANY	226,736.	146,820.
HORNBECK OFFSHR SRVS	106,654.	210.
HUDBAY MINERALS INC	133,864.	103,750.
HUNTSMAN CORP	156,866.	169,120.
IVANHOE MINES LTD	60,260.	98,700.
JAPAN SMALLER CAPITALIZATION F	266,397.	313,250.
JOHNSON & JOHNSON	279,032.	437,610.
KBR INC	91,500.	91,500.
MARATHON PETROLEUM CORP	113,001.	120,500.
MARKET VECTORS VIETNAM ETF	40,705.	31,980.
MERCK & CO INC	476,400.	909,500.
MICRON TECHNOLOGY	325,144.	645,360.
MICROSOFT CORP	146,505.	788,500.
NEWMONT GOLDCORP CORPORATION	443,772.	602,043.
NOVAGOLD RESOURCES	117,485.	268,800.
NUVEEN MLT STR I&G	9,760.	10,460.
OCEANAGOLD CORPORATION COM	103,358.	79,200.
PFIZER INC	647,125.	979,500.
PHILIP MORRIS INTL	8,916.	8,509.
PRETIUM RESOURCES INC	86,644.	111,300.
SEMAFO INC	94,709.	72,450.
STARS GROUP INC	59,922.	52,180.
TEVA PHARMACEUTICAL INDUSTRIES	36,513.	9,800.
THE MOSAIC CO	169,858.	86,560.
TOREX GOLD RESOURCES	124,422.	158,000.
TORONTO DOMINION	84,330.	112,260.
TPG RE FINANCE TRUST INC	2,013.	2,027.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 7 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
TRUIST FINANCIAL CORPORATION	30,848.	56,320.
TURQUOISE HILL RESOURCES LTD	77,174.	29,600.
UNITED CONTINENTAL HOLDINGS IN	234,869.	704,720.
VALARIS PLC	382,692.	22,960.
WISDOMTREE JAPAN HEDGED EQUITY	99,877.	107,560.
TOTALS	<u>10,626,824.</u>	<u>14,535,912.</u>

FORM 990PF, PART II - OTHER INVESTMENTSATTACHMENT 8

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
1150 UNION INVESTORS LLC	12,781.	9,358.
AIR U.S. LIFE FUND III, LP	2,035,374.	2,029,100.
ALTAIR - PACIFIC COAST CPTL PT	620,262.	894,945.
ALTAIR DIRECT LENDING FUND, LL	323,181.	317,283.
ALTAIR EUROPEAN R E OPPORTUNIT	659,098.	560,514.
ALTAIR SENIOR HOUSING FUND (AE	402,959.	1,010,465.
ASM CONNAUGHT HOUSE FUND III L	1,000,000.	1,077,104.
BROAD ST REAL ESTATE CREDIT PT		362,478.
BW GAS & CONVENIENCE ONSHORE F	523,850.	2,058,952.
ENLIGHTENMENT CAPITAL SOLUTION	585,042.	721,811.
FALCON EDGE INDIA I LP	486,660.	590,098.
FIRST EAGLE (FKA THL CRDT) CLO	683,669.	602,835.
GOLDMAN SACHS VINTAGE FUND V L	302,066.	188,076.
GRANITE CREEK FLEXCAP II, L.P	294,099.	283,695.
GS DISTRESSED OPPORTUNITIES FU	133,187.	169,538.
GSO CAPITAL SOLUTIONS FUND II	8,279.	3,372.
GSO CAPITAL SOLUTIONS FUND II	100,364.	88,397.
GSO CAPITAL SOLUTIONS FUND II	305,274.	206,173.
GSO ENERGY SELECT OPPORTUNITIE	274,768.	425,447.
GSO ENERGY SELECT OPPORTUNITIE	20,137.	20,137.
GSO ENERGY SELECT OPPORTUNITIE	2,211.	1,274.
GSO ENERGY SELECT OPPORTUNITIE	104,282.	37,977.
GSO ENERGY SELECT OPPORTUNITIE	950,000.	954,626.
LATITUDE MGMT REAL ESTATE CAPI	1,200,000.	1,194,805.
LATITUDE MGMT REAL ESTATE CAPI	2,586,839.	3,277,820.
PCCP EQUITY VII, LP	391,152.	412,642.
PCCP EQUITY VIII, LP	1,338,006.	1,334,519.
SILVERPEAK CREDIT OPPORTUNITIE	1,332,633.	1,174,459.
THE EDGEBASTON ASIAN EQUITY TRU	3,563,349.	3,563,354.
TRINITY CAPITAL FUND III, L.P	728,122.	728,122.
BERNIE L MADOFF - CLAIM RECEIV		
TOTALS	<u>20,967,644.</u>	<u>24,299,376.</u>

FORM 990PF, PART II - OTHER ASSETSATTACHMENT 9

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PRI - 32,052 SHARES	294,397.	149,362.
PRI - 32,052 UNITS	11,100.	
PRI - AMICROBE, INC	250,000.	250,000.
PRI - BIOP MEDICAL	250,000.	250,000.
PRI - BRUIN BIOMETRICS	250,000.	250,000.
PRI - BRYN PHARMA LLC F/K/A EP	250,000.	250,000.
PRI - CYWAT TECH	250,000.	250,000.
PRI - EXTHERA MEDICAL CORP	250,000.	250,000.
PRI - MAXQ AI, LTD	250,000.	250,000.
PRI - MOTHERS CHOICE	250,000.	250,000.
PRI - MOTHERS CHOICE (2)	250,000.	250,000.
PRI - ONLINE DISRUPTIVE	250,000.	250,000.
PRI - SER A1 PFD (82,175 UNITS	250,000.	250,000.
PRI - SER A2 PFD (15,408 UNITS	37,502.	37,502.
PRI - YONALINK LTD	250,000.	250,000.
TOTALS	<u>3,342,999.</u>	<u>3,186,864.</u>

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
34979455.		PUBLICLY-TRADED SECURITIES 33997752.					981,703.	
		PASSTHROUGH K1 CAPITAL GAIN/(LOSS)					859,530.	
		GAIN ON MONEY MARKET TRANSACTIONS					1,805.	
		DISTRIBUTIONS IN EXCESS OF BASIS					82,985.	
TOTAL GAIN(LOSS)							<u>1,926,023.</u>	