

EXTENDED TO NOVEMBER 16, 2020

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Form 990-PF

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0047

2019

Department of the Treasury
Internal Revenue ServiceDo 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.

Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation DR. LEE MACCORMICK EDWARDS CHARITABLE FOUNDATION		A Employer identification number 46-2742629
Number and street (or P.O. box number if mail is not delivered to street address) 4851 TAMiami TRAIL N.	Room/suite 200	B Telephone number (239) 980-0251
City or town, state or province, country, and ZIP or foreign postal code NAPLES, FL 34103		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☒ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☐ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☒ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 7,287,449.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(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				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		2,415.	2,415.		STATEMENT 1
4 Dividends and interest from securities		110,349.	110,349.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-77,557.			
b Gross sales price for all assets on line 6a		2,373,207.			
7 Capital gain net income (from Part IV, line 2)			0.		
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)					
11 Other income					
12 Total. Add lines 1 through 11		35,207.	112,764.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3		19,652.	0.		19,652.
b Accounting fees					
c Other professional fees STMT 4		67,642.	67,642.		0.
17 Interest					
18 Taxes STMT 5		1,066.	1,066.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		22,042.	0.		22,041.
22 Printing and publications					
23 Other expenses STMT 6		4,411.	679.		3,457.
24 Total operating and administrative expenses. Add lines 13 through 23		114,813.	69,387.		45,150.
25 Contributions, gifts, grants paid		294,667.			294,667.
26 Total expenses and disbursements. Add lines 24 and 25		409,480.	69,387.		339,817.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-374,273.			
b Net investment income (if negative, enter -0-)			43,377.		
c Adjusted net income (if negative, enter -0-)				N/A	

**DR. LEE MACCORMICK EDWARDS CHARITABLE
FOUNDATION**

Form 990-PF (2019)

46-2742629

Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	7,799.		
	2 Savings and temporary cash investments	700,798.	273,012.	273,012.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 7	4,482,136.	3,856,848.	5,631,538.
	c Investments - corporate bonds STMT 8	69,565.	69,565.	70,866.
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9		591,218.	1,277,818.	1,312,033.
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		5,851,516.	5,477,243.	7,287,449.
17 Accounts payable and accrued expenses				
18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	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 ▶ ☐			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☒			
	26 Capital stock, trust principal, or current funds	6,274,301.	6,274,301.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds	-422,785.	-797,058.	
29 Total net assets or fund balances	5,851,516.	5,477,243.		
30 Total liabilities and net assets/fund balances	5,851,516.	5,477,243.		

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)	5,851,516.
2 Enter amount from Part I, line 27a	-374,273.
3 Other increases not included in line 2 (itemize) ▶	0.
4 Add lines 1, 2, and 3	5,477,243.
5 Decreases not included in line 2 (itemize) ▶	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	5,477,243.

Form 990-PF (2019)

DR. LEE MACCORMICK EDWARDS CHARITABLE

Form 990-PF (2019)

FOUNDATION

46-2742629

Page 3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SHORT TERM SEE ATTACHED	P		
b LONG TERM SEE ATTACHED	P		
c US TREASURY BILLS	P	04/15/19	10/17/19
d CAPITAL GAINS DIVIDENDS			
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 710,394.		856,382.	-145,988.
b 1,456,660.		1,396,797.	59,863.
c 197,585.		197,585.	0.
d 8,568.			8,568.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (i) over col. (j), if any	
a			-145,988.
b			59,863.
c			0.
d			8,568.
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	-77,557.
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). If (loss), enter -0- in Part I, line 8	}	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	309,065.	7,294,037.	.042372
2017	395,491.	7,109,613.	.055628
2016	251,859.	6,602,562.	.038146
2015	202,179.	4,884,239.	.041394
2014	110,697.	2,890,183.	.038301

2 Total of line 1, column (d)	2	.215841
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	.043168
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	6,888,697.
5 Multiply line 4 by line 3	5	297,371.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	434.
7 Add lines 5 and 6	7	297,805.
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	339,817.

DR. LEE MACCORMICK EDWARDS CHARITABLE
FOUNDATION

Form 990-PF (2019)

46-2742629 Page 4

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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2019 estimated tax payments and 2018 overpayment credited to 2019

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2020 estimated tax

Refunded

6a	0.
6b	0.
6c	434.
6d	0.

1	434.
2	0.
3	434.
4	0.
5	434.
7	434.
8	0.
9	0.
10	
11	

Part VII-A Statements Regarding Activities

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?

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.

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

If "Yes," attach a detailed description of the activities.

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

N/A

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T.

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?

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

8a Enter the states to which the foundation reports or with which it is registered. See instructions.

NY

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9		X
10		X

Form 990-PF (2019)

**DR. LEE MACCORMICK EDWARDS CHARITABLE
FOUNDATION**

Form 990-PF (2019)

46-2742629

Page 5

Part VII-A Statements Regarding Activities (continued)

		Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>DLMECF.ORG</u>	13	X	
14 The books are in care of ► <u>DR. LEE MACCORMICK EDWARDS CHARITAB</u> Telephone no. ► <u>(239) 980-0251</u> Located at ► <u>4851 TAMiami TRAIL NORTH, SUITE 200, NAPLES, FL</u> ZIP+4 ► <u>34103</u>			
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	N/A	
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 ►	16		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?	☐ 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 Organizations relying on a current notice regarding disaster assistance, check here ► ☐	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? If "Yes," list the years ► _____	☐ Yes ☒ No		
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.)	N/A		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____	2b		
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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	N/A		
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

Form 990-PF (2019)

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

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

N/A

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?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

☐

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation.

(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
TINA ALBRIGHT	SECRETARY/TREASURER			
4851 TAMiami TRAIL NORTH, 200				
NAPLES, FL 34103	1.00	0.	0.	0.
JOSEPH PIROPATO	PRESIDENT			
C/O DLMECF, 4851 TAMiami TRAIL NORTH				
NAPLES, FL 34103	1.00	0.	0.	0.
ALISON EDWARDS CURWEN	VICE PRESIDENT			
C/O DLMECF, 4851 TAMiami TRAIL N., 20				
NAPLES, FL 34103	1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

Form 990-PF (2019)

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	6,160,690.
b	Average of monthly cash balances	1b	832,911.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	6,993,601.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	6,993,601.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	104,904.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,888,697.
6	Minimum investment return. Enter 5% of line 5	6	344,435.

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	344,435.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	434.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	434.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	344,001.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	344,001.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	344,001.

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	339,817.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	339,817.
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	5	434.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	339,383.

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.

Form 990-PF (2019)

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				344,001.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			263,776.	
b Total for prior years:		0.		
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	0.			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 339,817.				
a Applied to 2018, but not more than line 2a			263,776.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				76,041.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5.	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				267,960.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	0.			
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				

DR. LEE MACCORMICK EDWARDS CHARITABLE
FOUNDATION

Form 990-PF (2019)

46-2742629 Page 11

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				
AMERICAN AUSTRIAN FOUNDATION 150 EAST 42ND ST, 28TH FLOOR NEW YORK, NY 10017	NONE	PUBLIC CHARITY	SUPPORT OF SUMMER OPERA CAMPS	2,575.
AMERICAN FRIENDS OF GRANGE PARK OPERA 260 MADISON AVENUE, 8TH FLOOR NEW YORK, NY 10016	T. ALBRIGHT IS OF COUNSEL FOR AFGPO	PUBLIC CHARITY	GENERAL PURPOSE	5,000.
AMERICAN FRIENDS OF ROYAL MUSEUMS GREENWICH 1000 N. WEST STREET, SUITE 1200 WILMINGTON, DE 19801	NONE	PUBLIC CHARITY	GENERAL PURPOSE	10,000.
AMERICAN FRIENDS OF THE BRITISH MUSEUM GREAT RUSSELL STREET LONDON WC1B 3DG, UNITED KINGDOM	NONE	PUBLIC CHARITY	GERERAL PURPOSE	7,000.
AMERICAN FRIENDS OF THE NATIONAL GALLERY OF AUSTRALIA 50 BROADWAY, SUITE 2003 NEW YORK, NY 10004	NONE	PUBLIC CHARITY	GENERAL PURPOSE	20,000.
Total			SEE CONTINUATION SHEET(S)	294,667.
b Approved for future payment				
NONE				
Total			3b	0.

Form 990-PF (2019)

923611 12-17-19

** SEE PURPOSE OF GRANT CONTINUATIONS

11

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DR. LEE MACCORMICK EDWARDS CHARITABLE
FOUNDATION

46-2742629

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
AMERICAN FRIENDS OF THE VICTORIA AND ALBERT MUSEUM 61 LONDONDERRY DRIVE GREENWICH, CT 06830	NONE	PUBLIC CHARITY	GENERAL PURPOSE	10,792.
BRONX CONSERVATORY OF MUSIC, BRONX COMMUNITY COLLEGE 181ST AND UNIVERSITY AVE THE BRONX, NY 10453	NONE	PUBLIC CHARITY	FUND THE INTEGRATION OF ELECTIVE MUSIC THEORY AND RHYTHM GROUP CLASSES INTO A REQUIRED CORE	6,000.
BYRD HOFFMAN WATER MILL FOUNDATION 115 WEST 29TH STREET, 10TH FLOOR NEW YORK, NY 10001	NONE	PUBLIC CHARITY	FUND TWO SCHOLARSHIPS FOR TWO PARTICIPANTS IN THE MENTOR-PROTEGE PROGRAM FOR THE 2019 WATERMILL CENTER	30,000.
CAF AMERICA - LEIGHTON HOUSE 225 REINEKERS LANE SUITE 375 ALEXANDRIA, VA 22314	NONE	PUBLIC CHARITY	FUND THE CREATION OF A NEW DISPLAY CABINET INCLUDING ALL FEES, MANUFACTURE AND INSTALLATION	50,000.
CAF AMERICA - WATTS GALLERY 225 REINEKERS LANE SUITE 375 ALEXANDRIA, VA 22314	NONE	PUBLIC CHARITY	SUPPORT OF THE TRANSPORTATION AND RELATED COSTS INCURRED IN THE EXHIBITION ENTITLED "UNTO THIS	5,000.
CHAPEL & YORK FOUNDATION - WATTS GALLERY 641 LEXINGTON AVE NEW YORK, NY 10022	NONE	PUBLIC CHARITY	SUPPORT OF THE TRANSPORATION AND RELATED COSTS INCURRED IN THE EXHIBITION ENTITLED "UNTO THIS	12,500.
COLD SPRING HARBOR LABORATORY ONE BUNGTOWN ROAD COLD SPRING HARBOR, NY 11724	NONE	PUBLIC CHARITY	SUPPORT CANCER RESEARCH OF WOMEN SCIENTISTS AT CSHL	5,000.
COLUMBIA UNIVERSITY 1190 AMSTERDAM AVENUE NEW YORK, NY 10027	NONE	PUBLIC CHARITY	FUND FIVE STUDENT SCHOLARSHIPS FOR SUMMER ART HISTORY RESEARCH PROGRAM	25,000.
FOUNDATION FOR ADVANCEMENT IN CONSERVATION 727 15TH STREET NW, STE. 500 WASHINGTON, DC 20005	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,500.
FRIENDS OF GRIFFITH UNIVERSITY IN USA, INC. 515 S. FLOWER STREET, 36TH FLOOR LOS ANGELES, CA 90071	NONE	PUBLIC CHARITY	GENERAL PURPOSE	2,500.
Total from continuation sheets				250,092.

DR. LEE MACCORMICK EDWARDS CHARITABLE
FOUNDATION

46-2742629

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
INT'L. FOUNDATION FOR ART RESEARCH 500 FIFTH AVENUE #935 NEW YORK, NY 10110	NONE	PUBLIC CHARITY	CATALOGUE RAISONNE DATABASE PROJECT	10,000.
LIVING THE CLASSICAL LIFE 231 MORGAN STREET OBERLIN, OH 44074	NONE	PUBLIC CHARITY	FUND FILM AND PRODUCTION COSTS OF EPISODES INCLUDING FILMING MARTINA ARROYO AND TANIA LEON, AS	5,000.
OPERA AUSTRALIA (SYDNEY) PO BOX 291 STRAWBERRY HILLS NSW 2012, AUSTRALIA	NONE	PUBLIC CHARITY	SUPPORT OF THE AUSLAN SHADOW INTERPRETING PROGRAM	4,500.
OPERA ON TAP 190 OCEAN PARKWAY, #3 BROOKLYN, NY 11218	NONE	PUBLIC CHARITY	FUND PROGRAAM PUT ON IN PUBLIC SCHOOL PLAYGROUNDS AROUND NEW YORK CITY CALLED "THE PLAYGROUND OPERAS"	2,500.
PIANOFEST P.O. BOX 639 HUDSON, OH 44236	NONE	PUBLIC CHARITY	FUND ONE FULL SCHOLARSHIP OF ONE STUDENT TO ATTEND THE IN-RESIDENCE PROGRAM AT PIANOFEST	10,000.
ROYAL ACADEMY AMERICA (AMERICAN ASSOCIATES OF THE ROYAL ACEDEMY TRUST) 54 THOMPSON STREET, 3RD FLOOR NEW YORK, NY 10002	NONE	PUBLIC CHARITY	FUNDING TO SUPPORT STUDENT BURSARY COSTS	6,500.
ST. VINCENT'S CURRAN FOUNDATION 390 VICTORIA STREET DARLINGHURSTNSW 2010, AUSTRALIA	NONE	PUBLIC CHARITY	YEAR THREE OF A MULTI-YEAR GRANT TO SUPPORT A SCHOLARSHIP IN PALLIATIVE CARE NURSING	7,800.
STERLING & FRANCINE CLARK ART INSTITUTE 225 SOUTH ST. WILLIAMSTOWN, MA 01267	NONE	PUBLIC CHARITY	SUPPORT PUBLIC & SCHOLARLY PROGRAMMING FOR THE EXHIBITION "NIKOLAI ASTRUP:VISIONS OF	2,500.
SYDNEY SYMPHONY ORCHESTRA CLOCKTOWER SQ., CORNER OF HARRINGTON & ARGYLE STREETS THE ROCKS NSW 2000, AUSTRALIA	NONE	PUBLIC CHARITY	FUND ONE FELLOWSHIP OF A MUSIC STUDENT TO PERFORM WITH THE ORCHESTRA	10,000.
THE AMERICAN FOUNDATION FOR THE COURTAULD INSTITUTE OF ART 155 EAST 44TH ST, 6TH FL, SUITE 34 NEW YORK, NY 10017	NONE	PUBLIC CHARITY	DR. LEE MACCORMICK EDWARDS HISTORY OF ART SCHOLARSHIP AT THE COURTAULD	17,000.
Total from continuation sheets				

DR. LEE MACCORMICK EDWARDS CHARITABLE
FOUNDATION

46-2742629

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
THE HECKSCHER MUSEUM OF ART 2 PRIME AVE HUNTINGTON, NY 11743	NONE	PUBLIC CHARITY	SUPPORT THE HIGH SCHOOL EDUCATION PROGRAM	2,500.
THE JUILLIARD SCHOOL 60 LINCOLN CENTER PLAZA NEW YORK, NY 10023	NONE	PUBLIC CHARITY	FUND ONE FULL SCHOLARSHIP ENTITLED THE "DR. LEE MACCORMICK EDWARDS CHARITABLE FOUNDATION	10,000.
THE METROPOLITAN OPERA GUILD 70 LINCOLN CENTER PLAZA NEW YORK, NY 10023	NONE	PUBLIC CHARITY	SUPPORT OUTREACH TO ELEMENTARY SCHOOLS IN AND AROUND NEW YORK CITY	2,500.
YALE CENTER FOR BRITISH ART 161 YORK STREET NEW HAVEN, CT 06510	NONE	PUBLIC CHARITY	SUPPORT THE BROCHURE FOR THE VICTORIAN IDYLL EXHIBITION	10,000.
Total from continuation sheets				

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - BRONX CONSERVATORY OF MUSIC, BRONX COMMUNITY COLLEGE
FUND THE INTEGRATION OF ELECTIVE MUSIC THEORY AND RHYTHM GROUP CLASSES
INTO A REQUIRED CORE CURRICULUM "MUSICIANSHIP SKILLS" COURSE

NAME OF RECIPIENT - BYRD HOFFMAN WATER MILL FOUNDATION
FUND TWO SCHOLARSHIPS FOR TWO PARTICIPANTS IN THE MENTOR-PROTEGE
PROGRAM FOR THE 2019 WATERMILL CENTER INTERNATIONAL SUMMER PROGRAM

NAME OF RECIPIENT - CAF AMERICA - WATTS GALLERY
SUPPORT OF THE TRANSPORTATION AND RELATED COSTS INCURRED IN THE
EXHIBITION ENTITLED "UNTO THIS LAST: 200 YEARS OF JOHN RUSKIN"

NAME OF RECIPIENT - CHAPEL & YORK FOUNDATION - WATTS GALLERY
SUPPORT OF THE TRANSPORATION AND RELATED COSTS INCURRED IN THE
EXHIBITION ENTITLED "UNTO THIS LAST :200 YEARS OF JOHN RUSKIN"

NAME OF RECIPIENT - LIVING THE CLASSICAL LIFE
FUND FILM AND PRODUCTION COSTS OF EPISODES INCLUDING FILMING MARTINA
ARROYO AND TANIA LEON, AS PART OF THE "MANY VOICES IN CLASSICAL MUSIC
INITIATIVE"

NAME OF RECIPIENT - STERLING & FRANCINE CLARK ART INSTITUTE
SUPPORT PUBLIC & SCHOLARLY PROGRAMMING FOR THE EXHIBITION "NIKOLAI
ASTRUP:VISIONS OF NORWAY"

NAME OF RECIPIENT - THE JUILLIARD SCHOOL
FUND ONE FULL SCHOLARSHIP ENTITLED THE "DR. LEE MACCORMICK EDWARDS
CHARIABLE FOUNDATION SCHOLARSHIP IN VOICE"

46-2742629

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

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)(3) (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 |
| | (7) 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
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date _____

Title

TREASURER

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 ☐ self-employed

PTIN

B. DANE DUDLEY

W. J. Hunt / LP

11/13/2020

P00847762

Firm's name ► DAY PITNEY LLP

Firm's EIN ▶ 06-0317480

Firm's address ▶ 75 ISHAM RD, #300
W. HTFD, CT 06107-2237

Phone no. 860-313-5700

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
US SAVINGS BOND	2,415.	2,415.	
TOTAL TO PART I, LINE 3	2,415.	2,415.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
TOCQUEVILLE SECURITIES L.P.	118,917.	8,568.	110,349.	110,349.	
TO PART I, LINE 4	118,917.	8,568.	110,349.	110,349.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DAY PITNEY LLP	19,652.	0.		19,652.
TO FM 990-PF, PG 1, LN 16A	19,652.	0.		19,652.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TOCQUEVILLE SECURITIES LP, MANAGEMENT FEE	67,642. 0.	67,642. 0.		0. 0.
TO FORM 990-PF, PG 1, LN 16C	67,642.	67,642.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX PAID	1,066.	1,066.			0.
TO FORM 990-PF, PG 1, LN 18	1,066.	1,066.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FILING FEES	337.	0.			337.
AMAZON & GOOGLE WEB SERVICES	372.	0.			372.
NYS DEPARTMENT OF LAW	275.	0.			0.
POSTAGE	1,228.	0.			1,228.
WIRE FEES	20.	0.			20.
BANK FEE	25.	25.			0.
PROGRAM EXPENSES TO RESEARCH ORGANIZATIONS FOR FUTURE GRANTS	1,500.	0.			1,500.
ADR FEES	654.	654.			0.
TO FORM 990-PF, PG 1, LN 23	4,411.	679.			3,457.

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
EQUITIES - SEE ATTACHED	3,856,848.		5,631,538.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,856,848.		5,631,538.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME -SEE ATTACHED	69,565.	70,866.
TOTAL TO FORM 990-PF, PART II, LINE 10C	69,565.	70,866.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS - SEE ATTACHED	COST	650,004.	623,263.
EXCHANGE TRADED - SEE ATTACHED	COST	627,814.	688,770.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,277,818.	1,312,033.

Schedule of Realized Gains and Losses Year to Date

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Short Term								
BAIDU COM INC SPONS ORD SHS CL A	01/03/19	09/18/18	Covered	First In First Out / SELL	300,000	46,638.59	64,829.97	18,191.38
Security Identifier: 056752108								
BLOOMIN BRANDS INC C	03/25/19	03/05/19	Covered	First In First Out / SELL	3,000,000	59,072.93	63,139.40	4,066.47
Security Identifier: 094235108								
BRINKS CO COM	01/18/19	12/11/18	Covered	First In First Out / SELL	1,000,000	71,752.66	65,542.00	6,210.66
Security Identifier: 109696104								
CLOUDERA INC COM	06/06/19	02/19/19	Covered	First In First Out / SELL	3,500,000	18,723.21	48,300.60	29,577.39
Security Identifier: 189141100	06/06/19	02/20/19	Covered	First In First Out / SELL	1,500,000	8,024.23	20,697.50	12,673.27
Total					5,000,000	26,747.44	68,998.10	42,250.66
EAGLE MATERIALS INC	01/25/19	02/20/18	Covered	First In First Out / SELL	700,000	47,133.84	71,908.17	24,774.33
Security Identifier: 26969PT08								
FEDEX CORP COM	01/03/19	09/21/18	Covered	First In First Out / SELL	300,000	47,782.44	74,569.68	26,787.24
Security Identifier: 31428X106								
LOUISIANA PAC CORP C	08/06/19	02/26/19	Covered	First In First Out / SELL	2,500,000	57,995.94	64,144.25	6,148.31
Security Identifier: 546347105	08/06/19	03/04/19	Covered	First In First Out / SELL	200,000	4,639.68	5,067.00	427.32
Total					2,700,000	62,635.62	69,211.25	6,575.63
MARATHON PETE CORP C	09/17/19	04/12/19	Covered	First In First Out / SELL	200,000	10,592.08	12,511.64	1,919.56
Security Identifier: 56585A102	09/17/19	04/24/19	Covered	First In First Out / SELL	100,000	5,296.04	6,066.03	769.99
Total					300,000	15,888.12	18,577.67	2,689.55
PORTOLA PHARMACEUTIC M	02/08/19	06/12/18	Covered	First In First Out / SELL	300,000	8,450.85	12,840.77	4,389.92
Security Identifier: 737010108								
SCHLUMBERGER LTD COM	07/12/19	07/12/18	Covered	First In First Out / SELL	200,000	8,214.59	13,659.20	5,444.61
068571086	11/12/19	01/24/19	Covered	First In First Out / SELL	1,000,000	37,096.78	43,647.40	6,550.62
Security Identifier: 806857108	11/12/19	04/30/19	Covered	First In First Out / SELL	300,000	11,129.03	12,779.55	1,650.52
Total					1,500,000	56,440.40	70,086.15	13,645.75
TIFFANY CO NEW COM	01/03/19	12/11/18	Covered	First In First Out / SELL	800,000	64,151.48	69,067.52	4,916.04
Security Identifier: 886547108								
UNITED STATES TREAS OO 10/17/19 B/E DTD 04/18/19	10/17/19	04/15/19	Noncovered	First In First Out / REDEMPTION Original Cost Basis 197,585.44	200,000,000	197,585.44	197,585.44	0.00
Security Identifier: 9127965N0								
WELBILT INC COM	01/11/19	05/30/18	Covered	First In First Out / SELL	500,000	6,114.28	10,025.40	3,911.12
Security Identifier: 949090104								
Total Short Term						710,394.09	856,381.52	145,987.43

December 1 2019 December 31 2019
DR. LEE MACCORMICK EDWARDS

Schedule of Realized Gains and Losses Year to Date (continued)

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Long Term								
ALLERGAN PLC COM SHS	07/22/19	06/11/14	Covered	First In First Out / SELL	249,850	40,739.25	52,110.69	11,371.44
BY9D5467	07/22/19	07/03/14	Covered	First In First Out / SELL	100,000	16,305.48	22,232.00	5,926.52
Security Identifier: G0177J108	07/22/19	03/17/15	Covered	First In First Out / SELL	184,150	30,026.54	56,165.75	26,139.21
	07/22/19	05/23/16	Covered	First In First Out / SELL	50,000	8,152.74	15,610.58	7,457.84
				256 day's added to your holding period as a result of a wash sale.				
	07/22/19	05/23/16	Covered	First In First Out / SELL	50,000	8,152.75	11,301.81	3,149.06
	07/22/19	12/05/17	Covered	First In First Out / SELL	100,000	16,305.48	16,397.97	92.49
	07/22/19	05/18/18	Covered	First In First Out / SELL	100,000	16,305.48	15,875.80	429.68
Total					834,000	135,987.72	189,694.60	53,706.88
AGILENT TECHNOLOGIES	08/09/19	06/11/13	Covered	First In First Out / SELL	230,000	15,730.44	7,389.07	8,341.37
Security Identifier: 00846J101	08/09/19	06/14/13	Covered	First In First Out / SELL	300,000	20,517.96	9,559.33	10,958.63
	08/09/19	06/25/13	Covered	First In First Out / SELL	200,000	13,678.64	6,162.64	7,516.00
	08/09/19	12/12/14	Covered	First In First Out / SELL	300,000	20,517.96	12,057.00	8,460.96
	08/09/19	08/18/16	Covered	First In First Out / SELL	100,000	6,839.32	4,683.45	2,155.87
	08/15/19	08/18/16	Covered	First In First Out / SELL	100,000	6,955.33	4,683.45	2,271.88
	08/15/19	09/28/16	Covered	First In First Out / SELL	500,000	34,776.62	23,334.75	11,441.87
	08/15/19	10/11/16	Covered	First In First Out / SELL	200,000	13,910.65	9,286.80	4,623.85
Total					1,930,000	132,926.92	77,156.49	55,770.43
AMERICAN BEACON TOCQ	02/06/19	01/04/17	Covered	First In First Out / SELL	13,802,622	207,037.33	200,000.00	7,037.33
INTERNATIONAL VALUE FUND INVESTO								
R CLASS								
Security Identifier: 024526378								
APPLE INC COM	01/22/19	06/25/13	Covered	First In First Out / SELL	200,000	31,024.61	11,452.13	19,572.48
Security Identifier: 037833100								
BIOMARIN PHARMACEUTI	05/01/19	01/04/18	Covered	First In First Out / SELL	300,000	25,775.49	27,293.69	1,518.20
M	05/15/19	01/04/18	Covered	First In First Out / SELL	550,000	46,782.89	50,038.42	3,255.53
Security Identifier: 09061G101								
Total					850,000	72,558.38	77,332.11	4,773.73
CONAGRA BRANDS INC C	02/25/19	09/24/13	Covered	First In First Out / SELL	1,000,000	23,447.69	23,794.57	346.88
Security Identifier: 205887102								

Schedule of Realized Gains and Losses Year to Date (continued)

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Long Term (continued)								
CORTEVA INC COM	06/05/19	06/30/14	Covered	First In First Out / FRACT SHRS DSP	0.334	9.14	8.29	0.85
Security Identifier: 22052L104	06/13/19	06/30/14	Covered	Versus Purchase / SELL	383.666	9,567.20	9,523.75	43.45
	06/13/19	06/30/14	Covered	First In First Out / SELL	0.334	8.33	8.29	0.04
Total					384.333	9,584.67	9,540.33	44.34
DEERE CO	11/18/19	01/06/17	Covered	First In First Out / SELL	600.000	104,623.35	63,875.01	40,748.34
Security Identifier: 244199105								
DELTA AIRLINES INC C	07/18/19	03/30/17	Covered	First In First Out / SELL	300.000	18,550.77	13,928.53	4,622.24
Security Identifier: 247361702								
DOW INC COM	04/04/19	06/30/14	Covered	First In First Out / FRACT SHRS DSP	0.334	19.00	16.19	2.81
Security Identifier: 260557103	10/25/19	06/30/14	Covered	First In First Out / SELL	384.000	19,242.99	18,612.88	630.11
Total					384.334	19,261.99	18,629.07	632.92
DUPONT DE NEMOURS IN	06/17/19	06/30/14	Covered	First In First Out / FRACT SHRS DSP	0.333	24.94	23.72	1.22
Security Identifier: 26614N102								
FACEBOOK INC CL A	01/31/19	05/17/13	Covered	First In First Out / SELL	200.000	33,389.89	5,280.40	28,109.49
Security Identifier: 30303M102	01/31/19	06/13/13	Covered	First In First Out / SELL	200.000	33,389.88	4,708.22	28,681.66
Total					400.000	66,779.77	9,988.62	56,791.15
GCP APPLIED TECHNOLO	10/28/19	07/21/17	Covered	First In First Out / SELL	2.200.000	46,395.13	68,283.18	21,888.05
OM	10/28/19	08/10/18	Covered	First In First Out / SELL	300.000	6,326.60	7,894.86	1,568.26
Security Identifier: 36164Y101	10/28/19	10/11/18	Covered	First In First Out / SELL	500.000	10,544.35	12,510.40	1,966.05
Total					3.000.000	63,266.08	88,688.44	25,422.36
GRACE W R CO DEL N	05/22/19	01/12/18	Covered	First In First Out / SELL	300.000	22,055.12	22,126.89	71.77
Security Identifier: 38388F108								
KEYSIGHT TECHNOLOGIE	01/04/19	03/23/17	Covered	First In First Out / SELL	800.000	49,253.89	28,672.11	20,581.78
Security Identifier: 49338L103	01/04/19	03/23/17	Covered	First In First Out / SELL	600.000	36,940.42	21,002.00	15,938.42
Total					1.400.000	86,194.31	49,674.11	36,520.20
LIONS GATE ENTERTAIN	12/17/19	06/01/16	Covered	First In First Out / SELL	400.000	3,825.68	9,223.03	5,397.35
REGISTERED SHS A ISIN	12/17/19	06/06/16	Covered	First In First Out / SELL	1.100.000	10,520.62	25,773.06	15,252.44
194019	12/17/19	07/08/16	Covered	First In First Out / SELL	1.000.000	9,564.20	19,263.35	9,699.15
Security Identifier: 535919401								
Total					2.500.000	23,910.50	54,259.44	30,348.94

December 1 2019 December 31 2019
DR. LEE MACCORMICK EDWARDS

Schedule of Realized Gains and Losses Year to Date (continued)

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Long Term (continued)								
LIONS GATE ENTERTAIN	06/04/19	06/01/16	Covered	First In First Out / SELL	400 000	5 712.84	8 902.97	3 190.13
REGISTERED SHS B NON VOTING	06/04/19	06/06/16	Covered	First In First Out / SELL	1 100 000	15 710.31	24 878.66	9 168.35
ISIN CA5359195008	06/04/19	07/08/16	Covered	First In First Out / SELL	1 000 000	14 282.10	18 594.85	4 312.75
Security Identifier: 535919500								
Total					2 500 000	35 705.25	52 376.48	16 671.23
MARATHON PETE CORP C	09/17/19	07/15/16	Covered	First In First Out / SELL	2 200 000	116 512.88	81 029.32	35 483.56
Security Identifier: 56585A102								
OCCIDENTAL PETE CORP	04/24/19	12/10/13	Covered	First In First Out / SELL	500 000	30 027.40	44 793.67	14 766.27
Security Identifier: 674599105								
	04/24/19	01/30/14	Covered	First In First Out / SELL	100 000	6 005.48	8 504.74	2 499.26
	04/24/19	08/10/16	Covered	First In First Out / SELL	200 000	12 010.96	14 742.74	2 731.78
	04/24/19	01/04/17	Covered	First In First Out / SELL	100 000	6 005.48	7 172.46	1 166.98
	04/24/19	03/15/17	Covered	First In First Out / SELL	1 000 000	60 054.80	64 578.20	4 523.40
	04/24/19	04/06/17	Covered	First In First Out / SELL	100 000	6 005.48	6 355.81	350.33
	04/24/19	08/09/17	Covered	First In First Out / SELL	100 000	6 005.48	6 165.58	160.10
Total					2 100 000	126 115.08	152 313.20	26 198.12
PAYPAL HLDGS INC COM	01/04/19	12/19/13	Covered	First In First Out / SELL	300 000	25 836.44	9 442.61	16 393.83
Security Identifier: 70450Y103								
	01/04/19	12/23/13	Covered	First In First Out / SELL	100 000	8 612.15	3 261.36	5 350.79
Total					400 000	34 448.59	12 703.97	21 744.62
SCHLUMBERGER LTD COM	07/12/19	06/13/17	Covered	First In First Out / SELL	500 000	20 536.49	34 661.40	14 124.91
Security Identifier: 806857108								
	07/12/19	11/07/17	Covered	First In First Out / SELL	500 000	20 536.48	33 463.30	12 926.82
	07/12/19	07/09/18	Covered	First In First Out / SELL	500 000	20 536.49	33 926.10	13 389.61
	11/12/19	07/12/18	Covered	First In First Out / SELL	300 000	11 129.03	20 488.80	9 359.77
Total					1 800 000	72 738.49	122 539.60	49 801.11
UNION PAC CORP COM	07/18/19	01/26/16	Covered	First In First Out / SELL	100 000	17 220.07	7 018.09	10 201.98
Security Identifier: 907818108								
WELBILT INC COM	01/11/19	08/24/17	Covered	First In First Out / SELL	3 000 000	36 685.71	58 652.00	21 966.29
Security Identifier: 949090104								
Total Long Term						1 456 660.22	1 396 796.72	59 863.50
Total Short and Long Term						2 167 054.31	2 253 178.24	86 123.93

Portfolio Holdings

Date Acquired	Quantity	Unit Cost	Current Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
FIXED INCOME 1.00% of Portfolio (In Maturity Date Sequence)								
Corporate Bonds								
GOLDMAN SACHS GROUP INC FIXED-TO-FLOATING RATE DEP SHS			Security Identifier: 381488AB4					
NON CUM 5.375% 04/23/65 B/E DTD 04/23/15 Moody Rating Baa1								
P Rating BB								
06/09/16	70,000,000	99.3780	69,564.50	101.2370	70,865.90	1,301.40	3,762.50	5.30%
			Original Cost Basis: \$69,564.50					
Total Corporate Bonds	70,000,000		\$69,564.50		\$70,865.90	\$1,301.40	\$3,762.50	
TOTAL FIXED INCOME	70,000,000		\$69,564.50		\$70,865.90	\$1,301.40	\$3,762.50	

Date Acquired	Quantity	Unit Cost	Current Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
EQUITIES 77.00% of Portfolio								
Common Stocks								
BUNGE LIMITED SHS ISIN#BMG169621056			Security Identifier: BG					
Dividend Option: Cash			CUSIP: G16962105					
12/17/19	1,300,000	55.7350	72,455.03	57.5500	74,815.00	2,359.97	2,600.00	3.47%
ALCON SA ACT NOM ISIN#CH0432492467			Security Identifier: ALC					
Dividend Option: Cash			CUSIP: H01301128					
10/16/13	100,000	45.0900	4,508.98	56.5700	5,657.00	1,148.02		
ADOBE SYS INC COM			Security Identifier: ADBE					
Dividend Option: Cash			CUSIP: 00724F101					
10/24/18	300,000	246.9300	74,078.88	329.8100	98,943.00	24,864.12		
AIR PRODS & CHEMS INC COM			Security Identifier: APD					
Dividend Option: Cash			CUSIP: 009158106					
11/16/16	500,000	138.6540	69,327.00	234.9900	117,495.00	48,168.00	2,320.00	1.97%
ALIBABA GROUP HLDG LTD SPONSORED ADR ISIN#US01609W1027			Security Identifier: BABA					
Dividend Option: Cash			CUSIP: 01609W102					
10/29/19	500,000	176.6560	88,327.85	212.1000	106,050.00	17,722.15		

January 1, 2019 - December 31, 2019
DR. LEE MACCORMICK EDWARDS

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Current Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
EQUITIES (continued)								
Common Stocks (continued)								
ALPHABET INC CAP STK CL C								
Security Identifier: GOOG CUSIP: 02079K107								
Dividend Option: Cash								
10/17/14	100,000	526,628.00	52,662.75	1,337.0200	133,702.00	81,039.25		
08/31/15	100,000	630,716.00	63,071.55	1,337.0200	133,702.00	70,630.45		
05/19/16	50,000	699,472.00	34,973.60	1,337.0200	66,851.00	31,877.40		
Total Covered	250,000		150,707.90		334,255.00	183,547.10		
Total	250,000		\$150,707.90		\$334,255.00	\$183,547.10		
AMAZON COM INC								
Security Identifier: AMZN CUSIP: 02335106								
Dividend Option: Cash								
05/23/13	80,000	261,338.00	20,907.00	1,847.8400	147,827.20	126,920.20		
03/24/14	20,000	352,740.00	7,054.80	1,847.8400	36,956.80	29,902.00		
09/17/14	20,000	325,168.00	6,503.36	1,847.8400	36,956.80	30,453.44		
Total Covered	120,000		34,465.16		221,740.80	187,275.64		
Total	120,000		\$34,465.16		\$221,740.80	\$187,275.64		
APPLE INC COM								
Security Identifier: AAPL CUSIP: 037833100								
Dividend Option: Cash								
06/25/13	150,000	57,261.00	8,589.09	293.6500	44,047.50	35,458.41	462.00	1.04%
01/28/14	350,000	72,667.00	25,433.52	293.6500	102,777.50	77,343.98	1,078.00	1.04%
12/24/15	200,000	108,642.00	21,728.34	293.6500	58,730.00	37,001.66	616.00	1.04%
04/28/16	100,000	97,229.00	9,722.88	293.6500	29,365.00	19,642.12	308.00	1.04%
Total Covered	800,000		65,473.83		234,920.00	169,446.17	2,464.00	
Total	800,000		\$65,473.83		\$234,920.00	\$169,446.17	\$2,464.00	
BANK OF AMERICA CORPORATION COM								
Security Identifier: BAC CUSIP: 060505104								
Dividend Option: Cash								
05/18/17	3,000,000	22,649.00	67,948.40	35.2200	105,660.00	37,711.60	2,160.00	2.04%
10/18/18	1,700,000	28,411.00	48,298.32	35.2200	59,874.00	11,575.68	1,224.00	2.04%
Total Covered	4,700,000		116,246.72		165,534.00	49,287.28	3,384.00	
Total	4,700,000		\$116,246.72		\$165,534.00	\$49,287.28	\$3,384.00	
BERKSHIRE HATHAWAY INC DEL CL B NEW								
Security Identifier: BRK B CUSIP: 084670702								
Dividend Option: Cash								
10/04/13	500,000	113,484.00	56,742.00	226.5000	113,250.00	56,508.00		
08/31/15	500,000	134,793.00	67,396.50	226.5000	113,250.00	45,853.50		

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Current Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
EQUITIES (continued)								
Common Stocks (continued)								
BERKSHIRE HATHAWAY INC DEL CL B NEW (continued)								
Total Covered	1,000,000		124,138.50		226,500.00	102,361.50		
Total	1,000,000		\$124,138.50		\$226,500.00	\$102,361.50		
BIOGEN IDEC INC COM				Security Identifier: BIIB CUSIP: 09062X103				
Dividend Option: Cash								
06/01/18	300,000	296.4920	88,947.60	296.7300	89,019.00	71.40		
08/20/18	150,000	347.2050	52,080.69	296.7300	44,509.50	-7,571.19		
10/11/18	150,000	335.0830	50,262.42	296.7300	44,509.50	-5,752.92		
10/23/18	100,000	315.2700	31,527.00	296.7300	29,673.00	-1,854.00		
Total Covered	700,000		222,817.71		207,711.00	-15,106.71		
Total	700,000		\$222,817.71		\$207,711.00	-\$15,106.71		
CATERPILLAR INC COM				Security Identifier: CAT CUSIP: 149123101				
Dividend Option: Cash								
01/31/19	500,000	129.3820	64,690.75	147.6800	73,840.00	9,149.25	2,060.00	2.78%
05/01/19	200,000	138.3820	27,676.48	147.6800	29,536.00	1,859.52	824.00	2.78%
Total Covered	700,000		92,367.23		103,376.00	11,008.77	2,884.00	
Total	700,000		\$92,367.23		\$103,376.00	\$11,008.77	\$2,884.00	
COCA COLA COMPANY				Security Identifier: KO CUSIP: 191216100				
Dividend Option: Cash								
05/19/16	600,000	44.3790	26,627.23	55.3500	33,210.00	6,582.77	960.00	2.89%
07/29/16	200,000	43.7140	8,742.88	55.3500	11,070.00	2,327.12	320.00	2.89%
09/07/16	800,000	43.7130	34,970.48	55.3500	44,280.00	9,309.52	1,280.00	2.89%
Total Covered	1,600,000		70,340.59		88,560.00	18,219.41	2,560.00	
Total	1,600,000		\$70,340.59		\$88,560.00	\$18,219.41	\$2,560.00	
DEERE & CO				Security Identifier: DE CUSIP: 244199105				
Dividend Option: Cash								
01/06/17	100,000	106.4580	10,645.84	173.2600	17,326.00	6,680.16	304.00	1.75%
08/20/18	400,000	141.6630	56,665.00	173.2600	69,304.00	12,639.00	1,216.00	1.75%
Total Covered	500,000		67,310.84		86,630.00	19,319.16	1,520.00	
Total	500,000		\$67,310.84		\$86,630.00	\$19,319.16	\$1,520.00	
DELTA AIRLINES INC COM NEW				Security Identifier: DAL CUSIP: 247361702				
Dividend Option: Cash								
03/30/17	1,200,000	46.4280	55,714.12	58.4800	70,176.00	14,461.88	1,932.00	2.75%
11/06/17	500,000	51.1530	25,576.55	58.4800	29,240.00	3,663.45	805.00	2.75%
Total Covered	1,700,000		81,290.67		99,416.00	18,125.33	2,737.00	
Total	1,700,000		\$81,290.67		\$99,416.00	\$18,125.33	\$2,737.00	

January 1, 2019 - December 31, 2019
DR. LEE MACCORMICK EDWARDS

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Current Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
EQUITIES (continued)								
Common Stocks (continued)								
DENTSPLY SIRONA INC COM								
Dividend Option: Cash								
10/08/19	1,300,000	53.4020	69,422.00	56.5900	73,567.00	4,145.00	520.00	0.70%
DISNEY WALT CO DISNEY COM								
Dividend Option: Cash								
09/23/16	700,000	93.3440	65,340.98	144.6300	101,241.00	35,900.02	1,232.00	1.21%
01/03/17	300,000	106.4100	31,922.85	144.6300	43,389.00	11,466.15	528.00	1.21%
05/11/17	200,000	109.0850	21,817.00	144.6300	28,926.00	7,109.00	352.00	1.21%
08/09/17	100,000	101.7270	10,172.72	144.6300	14,463.00	4,290.28	176.00	1.21%
09/07/17	200,000	96.8920	19,378.42	144.6300	28,926.00	9,547.58	352.00	1.21%
Total Covered	1,500,000		148,631.97		216,945.00	68,313.03	2,640.00	
Total	1,500,000		\$148,631.97		\$216,945.00	\$68,313.03	\$2,640.00	
DUPONT DE NEMOURS INC COM								
Dividend Option: Cash								
06/30/14	384,000	71.1370	27,316.64	64.2000	24,652.80	-2,663.84	460.80	1.86%
FEDEX CORP COM								
Dividend Option: Cash								
12/19/19	500,000	146.9780	73,489.15	151.2100	75,605.00	2,115.85	1,300.00	1.71%
FIRST REP BK SAN FRANCISCO CALIF NEW COM								
Dividend Option: Cash								
06/18/13	400,000	38.5350	15,414.12	117.4500	46,980.00	31,565.88	304.00	0.64%
07/18/14	200,000	47.4690	9,493.70	117.4500	23,490.00	13,996.30	152.00	0.64%
10/20/14	200,000	46.8230	9,364.54	117.4500	23,490.00	14,125.46	152.00	0.64%
01/20/15	200,000	48.0150	9,603.00	117.4500	23,490.00	13,887.00	152.00	0.64%
Total Covered	1,000,000		43,875.36		117,450.00	73,574.64	760.00	
Total	1,000,000		\$43,875.36		\$117,450.00	\$73,574.64	\$760.00	
GRACE W R & CO DEL NEW COM								
Dividend Option: Cash								
01/12/18	700,000	73.7560	51,629.41	69.8500	48,895.00	-2,734.41	756.00	1.54%
01/16/18	1,000,000	73.3420	73,341.90	69.8500	69,850.00	-3,491.90	1,080.00	1.54%
12/11/18	100,000	63.1700	6,317.00	69.8500	6,985.00	668.00	108.00	1.54%
Total Covered	1,800,000		131,288.31		125,730.00	-5,558.31	1,944.00	
Total	1,800,000		\$131,288.31		\$125,730.00	-\$5,558.31	\$1,944.00	

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Current Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
EQUITIES (continued)								
Common Stocks (continued)								
HOME DEPOT INC COM								
Dividend Option: Cash								
02/26/19	400 000	184.4580	73,783.28	218.3800	87,352.00	13,568.72	2,176.00	2.49%
JACOBS ENGR GROUP INC COM								
Dividend Option: Cash								
02/05/19	1,000.000	66.5270	66,526.80	89.8300	89,830.00	23,303.20	680.00	0.75%
LIONS GATE ENTERTAINMENT CORP REGISTERED SHS -A-								
ISIN#CA35359194019								
Dividend Option: Cash								
10/31/19	1,500.000	7.8300	11,745.35	10.6600	15,990.00	4,244.65	540.00	3.37%
11/01/19	500.000	7.8770	3,938.65	10.6600	5,330.00	1,391.35	180.00	3.37%
Total Covered	2,000.000		15,684.00		21,320.00	5,636.00	720.00	
Total	2,000 000		\$15,684.00		\$21,320.00	\$5,636.00	\$720.00	
MGM RESORTS INTL COM								
Dividend Option: Cash								
03/25/15	1,600 000	21.8510	34,961.85	33.2700	53,232.00	18,270.15	832.00	1.56%
04/08/16	400 000	22.1170	8,846.68	33.2700	13,308.00	4,461.32	208.00	1.56%
03/07/17	1,000 000	26.3550	26,354.90	33.2700	33,270.00	6,915.10	520.00	1.56%
03/23/17	1,000.000	26.0520	26,052.00	33.2700	33,270.00	7,218.00	520.00	1.56%
04/11/18	200.000	34.4010	6,880.16	33.2700	6,654.00	-226.16	104.00	1.56%
10/22/19	800 000	28.0520	22,441.60	33.2700	26,616.00	4,174.40	416.00	1.56%
Total Covered	5,000.000		125,537.19		166,350.00	40,812.81	2,600.00	
Total	5,000 000		\$125,537.19		\$166,350.00	\$40,812.81	\$2,600.00	
MARTIN MARIETTA MATLS INC COM								
Dividend Option: Cash								
02/05/18	300 000	209.2440	62,773.29	279.6400	83,892.00	21,118.71	660.00	0.78%
03/08/18	100.000	206.1200	20,612.00	279.6400	27,964.00	7,352.00	220.00	0.78%
07/30/18	300.000	202.4000	60,720.00	279.6400	83,892.00	23,172.00	660.00	0.78%
Total Covered	700.000		144,105.29		195,748.00	51,642.71	1,540.00	
Total	700.000		\$144,105.29		\$195,748.00	\$51,642.71	\$1,540.00	
MICROSOFT CORP COM								
Dividend Option: Cash								
11/14/18	660 000	104.8530	69,202.67	157.7000	104,082.00	34,879.33	1,346.40	1.29%
01/31/19	60 000	104.0490	6,242.95	157.7000	9,462.00	3,219.05	122.40	1.29%
Total Covered	720.000		75,445.62		113,544.00	38,098.38	1,468.80	
Total	720 000		\$75,445.62		\$113,544.00	\$38,098.38	\$1,468.80	

January 1, 2019 - December 31, 2019
DR. LEE MACCORMICK EDWARDS

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Current Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
EQUITIES (continued)								
Common Stocks (continued)								
MICRON TECHNOLOGY INC COM								
Dividend Option: Cash								
12/07/18	1,700,000	36.1870	61,518.71	Security Identifier: MU CUSIP: 595112103	91,426.00	29,907.29		
MONDELEZ INTL INC CL A								
Dividend Option: Cash								
06/23/17	2,400,000	45.0310	108,074.24	Security Identifier: MDLZ CUSIP: 609207105	132,192.00	24,117.76	2,736.00	2.06%
08/11/17	100,000	43.7750	4,377.50	55.0800	5,508.00	1,130.50	114.00	2.06%
05/04/18	300,000	38.2680	11,480.31	55.0800	16,524.00	5,043.69	342.00	2.06%
Total Covered	2,800,000		123,932.05		154,224.00	30,291.95	3,192.00	
Total	2,800,000		\$123,932.05		\$154,224.00	\$30,291.95	\$3,192.00	
NOVARTIS AG SPONSORED ADR								
Dividend Option: Cash								
10/16/13	500,000	64.7990	32,399.72	Security Identifier: NVS CUSIP: 66987V109	47,345.00	14,945.28	1,243.99	2.62%
NVIDIA CORP COM								
Dividend Option: Cash								
01/29/19	600,000	132.1130	79,267.82	Security Identifier: NVDA CUSIP: 67066G104	141,180.00	61,912.18	384.00	0.27%
NUTRIEN LTD REGISTERED SHS ISIN#CA67077M1086								
Dividend Option: Cash								
05/12/17	1,600,000	40.8590	65,374.40	Security Identifier: NTR CUSIP: 67077M108	76,717.48	11,343.08		
PALO ALTO NETWORKS INC COM								
Dividend Option: Cash								
03/30/17	600,000	113.9450	68,367.26	Security Identifier: PANW CUSIP: 697435105	138,750.00	70,382.74		
PAYPAL HDGS INC COM								
Dividend Option: Cash								
12/23/13	300,000	32.6140	9,784.07	Security Identifier: PYPL CUSIP: 70450Y103	32,451.00	22,666.93		
08/13/14	200,000	31.6130	6,322.63	108.1700	21,634.00	15,311.37		
05/26/16	1,500,000	38.1470	57,220.85	108.1700	162,255.00	105,034.15		
Total Covered	2,000,000		73,327.55		216,340.00	143,012.45		
Total	2,000,000		\$73,327.55		\$216,340.00	\$143,012.45		
PEPSICO INC COM								
Dividend Option: Cash								
02/09/17	600,000	105.9810	63,588.86	Security Identifier: PEP CUSIP: 713448108	82,002.00	18,413.14	2,292.00	2.79%
10/10/17	100,000	111.1090	11,110.88	136.6700	13,667.00	2,556.12	382.00	2.79%

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Current Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
EQUITIES (continued)								
Common Stocks (continued)								
PEPSICO INCCOM (continued)								
Total Covered	700,000		74,699.74	95,669.00	95,669.00	20,969.26	2,674.00	
Total	700,000		\$74,699.74		\$95,669.00	\$20,969.26	\$2,674.00	
PFIZER INC COM								
Dividend Option: Cash				Security Identifier: PFE CUSIP: 717081103				
11/17/19	3,000,000	36.8710	110,613.50	39.1800	117,540.00	6,926.50	4,560.00	3.87%
PORTOLA PHARMACEUTICALS INC COM								
Dividend Option: Cash				Security Identifier: PTLA CUSIP: 737010108				
06/12/18	900,000	42.8030	38,522.31	23.8800	21,492.00	-17,030.31		
08/10/18	800,000	28.6450	22,915.76	23.8800	19,104.00	-3,811.76		
08/27/18	500,000	28.2780	14,139.05	23.8800	11,940.00	-2,199.05		
09/27/18	500,000	26.8540	13,427.00	23.8800	11,940.00	-1,487.00		
10/01/18	300,000	25.7780	7,733.31	23.8800	7,164.00	-569.31		
Total Covered	3,000,000		96,737.43		71,640.00	-25,097.43		
Total	3,000,000		\$96,737.43		\$71,640.00	-\$25,097.43		
RAYTHEON CO COM NEW								
Dividend Option: Cash				Security Identifier: RTN CUSIP: 755111507				
04/29/19	400,000	176.6900	70,675.88	219.7400	87,896.00	17,220.12	1,508.00	1.71%
06/10/19	80,000	195.0280	15,602.22	219.7400	17,579.20	1,976.98	301.60	1.71%
Total Covered	480,000		86,278.10		105,475.20	19,197.10	1,809.60	
Total	480,000		\$86,278.10		\$105,475.20	\$19,197.10	\$1,809.60	
SCHWAB CHARLES CORP NEW COM								
Dividend Option: Cash				Security Identifier: SCHW CUSIP: 808513105				
11/14/18	1,500,000	46.8900	70,335.20	47.5600	71,340.00	1,004.80	1,020.00	1.42%
05/20/19	100,000	43.7700	4,377.00	47.5600	4,756.00	379.00	68.00	1.42%
07/05/19	200,000	40.9620	8,192.34	47.5600	9,512.00	1,319.66	136.00	1.42%
08/06/19	200,000	38.9590	7,791.78	47.5600	9,512.00	1,720.22	136.00	1.42%
Total Covered	2,000,000		90,696.32		95,120.00	4,423.68	1,360.00	
Total	2,000,000		\$90,696.32		\$95,120.00	\$4,423.68	\$1,360.00	
THERMO FISHER SCIENTIFIC INC COM								
Dividend Option: Cash				Security Identifier: TMO CUSIP: 883556102				
08/31/15	600,000	126.5130	75,908.00	324.8700	194,922.00	119,014.00	456.00	0.23%
US BANCORP DEL COM								
Dividend Option: Cash				Security Identifier: USB CUSIP: 902973304				
04/19/16	1,500,000	41.6940	62,540.60	59.2900	88,935.00	26,394.40	2,520.00	2.83%
05/17/16	800,000	41.0380	32,830.08	59.2900	47,432.00	14,601.92	1,344.00	2.83%
Total Covered	2,300,000		95,370.68		136,367.00	40,996.32	3,864.00	
Total	2,300,000		\$95,370.68		\$136,367.00	\$40,996.32	\$3,864.00	

January 1, 2019 - December 31, 2019
DR. LEE MACCORMICK EDWARDS

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Current Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
EQUITIES (continued)								
Common Stocks (continued)								
UNILEVER PLC SPON ADR NEW ISIN#US9047677045								
Dividend Option: Cash								
11/06/13	1,000,000	40,0500	40,049.63	Security Identifier: UL CUSIP: 904767704	57,170.00	17,120.37	1,796.40	3.14%
UNION PAC CORP COM								
Dividend Option: Cash								
01/26/16	400,000	70.1810	28,072.36	Security Identifier: UNP CUSIP: 907818108	72,316.00	44,243.64	1,552.00	2.14%
UNITED PARCEL SVC INC CL B								
Dividend Option: Cash								
11/16/17	500,000	113.8070	56,903.40	Security Identifier: UPS CUSIP: 91312106	58,530.00	1,626.60	1,920.00	3.28%
02/12/18	100,000	106.5550	10,655.50	117.0600	11,706.00	1,050.50	384.00	3.28%
Total Covered	600,000		67,558.90	70,236.00	2,677.10	2,304.00		
Total	600,000		\$67,558.90	\$70,236.00	\$2,677.10	\$2,304.00		
VAIL RESORTS INC COM								
Dividend Option: Cash								
11/07/19	330,000	232.3960	76,690.82	Security Identifier: MTN CUSIP: 91879Q109	79,143.90	2,453.08	2,323.20	2.93%
Total Common Stocks			\$3,675,825.49	\$5,441,278.18	\$1,765,452.69	\$64,797.79		
Real Estate Investment Trusts								
WEYERHAEUSER CO COM								
Dividend Option: Cash								
06/12/13	300,000	27.8000	8,340.12	Security Identifier: WY CUSIP: 962166104	9,060.00	719.88	408.00	4.50%
07/09/13	500,000	28.8500	14,424.75	30.2000	15,100.00	675.25	680.00	4.50%
08/15/13	1,000,000	27.2250	27,225.10	30.2000	30,200.00	2,974.90	1,360.00	4.50%
02/27/14	500,000	29.5300	14,765.15	30.2000	15,100.00	334.85	680.00	4.50%
08/21/15	2,000,000	30.1810	60,362.00	30.2000	60,400.00	38.00	2,720.00	4.50%
02/05/16	200,000	25.0850	5,016.98	30.2000	6,040.00	1,023.02	272.00	4.50%
02/18/16	300,000	23.7870	7,136.19	30.2000	9,060.00	1,923.81	408.00	4.50%
06/24/16	1,000,000	28.7260	28,725.70	30.2000	30,200.00	1,474.30	1,360.00	4.50%
09/21/16	500,000	30.0530	15,026.65	30.2000	15,100.00	73.35	680.00	4.50%
Total Covered	6,300,000		181,022.64		190,260.00	9,237.36	8,568.00	
Total	6,300,000		\$181,022.64	\$190,260.00	\$9,237.36	\$8,568.00		
Total Real Estate Investment Trusts			\$181,022.64	\$190,260.00	\$9,237.36	\$8,568.00		
TOTAL EQUITIES			\$3,856,848.13	\$5,631,538.18	\$1,774,690.05	\$73,365.79		

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Current Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
MUTUAL FUNDS 9.00% of Portfolio								
EATON VANCE 1 TO 10 YEAR LADDERED CORPORATE BOND FUND CLASS I				Security Identifier: EICBX CUSIP: 27826X300				
Open End Fund								
Dividend Option, Reinvest; Capital Gains Option, Reinvest								
12/30/19	48,732.943	10.2600	500,002.00	10.2500	499,512.67	-489.33	15,604.92	3.12%
PIMCO ENERGY & TACTICAL CR OPPORTUNITIES FD COM				Security Identifier: NRGX CUSIP: 69346N107				
Closed End Fund								
Dividend Option, Cash; Capital Gains Option, Cash								
01/30/19	7,500.000	20.0000	150,002.00	16.5000	123,750.00	-26,252.00	9,750.00	7.87%
TOTAL MUTUAL FUNDS			\$650,004.00		\$623,262.67	-\$26,741.33	\$25,354.92	

Date Acquired	Quantity	Unit Cost	Current Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
EXCHANGE-TRADED PRODUCTS 9.00% of Portfolio								
ISHARES GOLD TR ISHARES				Security Identifier: IAU CUSIP: 464285105				
Dividend Option, Cash, Capital Gains Option, Cash								
11/20/18	15,000.000	11.7660	176,489.00	14.5000	217,500.00	41,011.00		
01/24/19	1,000.000	12.3220	12,322.00	14.5000	14,500.00	2,178.00		
05/20/19	1,000.000	12.2720	12,272.00	14.5000	14,500.00	2,228.00		
Total Covered	17,000.000		201,083.00		246,500.00	45,417.00		
Total	17,000.000		\$201,083.00		\$246,500.00	\$45,417.00		
ISHARES TR INTER GOVT CR BD ETF				Security Identifier: GVI CUSIP: 464288612				
Dividend Option, Cash, Capital Gains Option, Cash								
01/03/17	1,000.000	109.8490	109,849.30	112.6600	112,660.00	2,810.70	2,580.10	2.25%
ISHARES TR SHORT-TERM CORP BD ETF				Security Identifier: IGSB CUSIP: 464288646				
Dividend Option, Cash, Capital Gains Option, Cash								
01/03/17	2,000.000	52.4400	104,879.40	53.6300	107,260.00	2,380.60	3,286.41	3.06%
VANGUARD INTL EQUITY INDEX FDS FTSE EMERGING MKTS ETF				Security Identifier: VWO CUSIP: 922042858				
Dividend Option, Cash, Capital Gains Option, Cash								
06/24/19	5,000.000	42.4000	212,002.00	44.4700	222,350.00	10,348.00	7,192.50	3.23%
TOTAL EXCHANGE-TRADED PRODUCTS			\$627,813.70		\$688,770.00	\$60,956.30	\$13,059.01	