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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to *www.irs.gov/Form990PF* for instructions and the latest information.

OMB No. 1545-0052

2019

Open to Public Inspection

For calendar year 2019, or tax year beginning 01-01-2019 , and ending 12-31-2019

Name of foundation
COCHRAN FAMILY FOUNDATION

A Employer identification number
47-5176217

Number and street (or P.O. box number if mail is not delivered to street address) 114 W 47TH ST NY8-114-07-07
Room/suite

B Telephone number (see instructions)
(212) 852-3049

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 100361510

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here............ ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ... ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16)* ▶$ 7,684,408

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

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

		Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	162,535	162,535		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	210,475			
	b	Gross sales price for all assets on line 6a 1,653,271				
	7	Capital gain net income (from Part IV, line 2)		210,475		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	373,010	373,010		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	88,112	35,245		52,867
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see instructions)	9,207	2,695		0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	97,319	37,940	0	52,867
	25	Contributions, gifts, grants paid	682,485			682,485
	26	**Total expenses and disbursements.** Add lines 24 and 25	779,804	37,940	0	735,352
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-406,794			
	b	**Net investment income** (if negative, enter -0-)		335,070		
	c	**Adjusted net income** (if negative, enter -0-)			0	

Part II	Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets 1	Cash—non-interest-bearing	599	-566,725	-566,725
2	Savings and temporary cash investments	163,435	866,970	866,970
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶		0	0
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 ▶ 0			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U.S. and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)			
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	6,562,586	6,019,878	7,384,163
14	Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	6,726,620	6,320,123	7,684,408
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	
Net Assets or Fund Balances	**Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.**			
24	Net assets without donor restrictions			
25	Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☑ and complete lines 26 through 30.			
26	Capital stock, trust principal, or current funds	6,726,620	6,320,123	
27	Paid-in or capital surplus, or land, bldg., and equipment fund			
28	Retained earnings, accumulated income, endowment, or other funds			
29	**Total net assets or fund balances** (see instructions)	6,726,620	6,320,123	
30	**Total liabilities and net assets/fund balances** (see instructions)	6,726,620	6,320,123	

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	6,726,620
2	Enter amount from Part I, line 27a	2	-406,794
3	Other increases not included in line 2 (itemize) ▶	3	956
4	Add lines 1, 2, and 3	4	6,320,782
5	Decreases not included in line 2 (itemize) ▶	5	659
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	6,320,123

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	See Additional Data Table			
b				
c				
d				
e				

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

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	210,475
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	874,117	8,119,155	0.107661
2017	730,008	7,745,617	0.094248
2016	279,414	3,680,014	0.075927
2015	50,963	1,529,782	0.033314
2014			

2	**Total** of line 1, column (d)	2	0.31115
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	0.077788
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	7,571,801
5	Multiply line 4 by line 3	5	588,995
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,351
7	Add lines 5 and 6	7	592,346
8	Enter qualifying distributions from Part XII, line 4	8	735,352

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	3,351
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0
3	Add lines 1 and 2.			3	3,351
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	3,351
6	Credits/Payments:				
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	5,032		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d.			7	5,032
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.			8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	1,681
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ 0		**Refunded** ▶	11	1,681

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition).	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?.	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ______ **(2)** On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶MI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation* .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10		No

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶N/A

14 The books are in care of ▶BANK OF AMERICA NA Telephone no. ▶(212) 852-3049

Located at ▶114 W 47TH ST NY8-114-07-07 NEW YORK NY ZIP+4 ▶100361510

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

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

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Yes No

1a During the year did the foundation (either directly or indirectly):

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☑ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. ☐ Yes ☑ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.). ☐ Yes ☑ No

		Line	Yes	No
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		No
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?.	1c		No

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

a At the end of tax year 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019?. ☐ Yes ☑ No
If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____

		Line	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.)	2b		

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.
▶ 20____ , 20____ , 20____ , 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ Yes ☑ No

		Line	Yes	No
b	If "Yes," did it have excess business holdings in 2019 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.)*.	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b		No

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?. . . . . ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions. . . . . ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?. . . . . ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b		
	Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?. . . . . ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?. ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year? . . . . ☐ Yes ☑ No			

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
BANK OF AMERICA N A 114 W 47TH ST NY8-114-07-07 NEW YORK, NY 100361510	TRUSTEE 2	88,112		

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

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

Total number of other employees paid over $50,000. . . . . ▶ 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities.		1a	7,473,456
b	Average of monthly cash balances.		1b	213,652
c	Fair market value of all other assets (see instructions).		1c	0
d	**Total** (add lines 1a, b, and c).		1d	7,687,108
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	7,687,108
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	115,307
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	7,571,801
6	**Minimum investment return.** Enter 5% of line 5.		6	378,590

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6.		1	378,590
2a	Tax on investment income for 2019 from Part VI, line 5.	2a 3,351		
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b		
c	Add lines 2a and 2b.		2c	3,351
3	Distributable amount before adjustments. Subtract line 2c from line 1.		3	375,239
4	Recoveries of amounts treated as qualifying distributions.		4	0
5	Add lines 3 and 4.		5	375,239
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	375,239

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	735,352
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	735,352
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	3,351
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	732,001

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII **Undistributed Income** (see instructions)

		(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7					375,239
2 Undistributed income, if any, as of the end of 2019:					
a Enter amount for 2018 only.				0	
b Total for prior years: 20___ , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2019:					
a From 2014.	0				
b From 2015.	38,094				
c From 2016.	96,969				
d From 2017.	349,825				
e From 2018.	478,217				
f Total of lines 3a through e.		963,105			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 735,352					
a Applied to 2018, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).			0		
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2019 distributable amount.					375,239
e Remaining amount distributed out of corpus		360,113			
5 Excess distributions carryover applied to 2019. *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0			0
6 Enter the net total of each column as indicated below:					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		1,323,218			
b Prior years' undistributed income. Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0		
d Subtract line 6c from line 6b. Taxable amount —see instructions			0		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions				0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions) . . .		0			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a		1,323,218			
10 Analysis of line 9:					
a Excess from 2015. . . .	38,094				
b Excess from 2016. . . .	96,969				
c Excess from 2017. . . .	349,825				
d Excess from 2018. . . .	478,217				
e Excess from 2019. . . .	360,113				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				682,485
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

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					
4 Dividends and interest from securities. . . .			14	162,535	
5 Net rental income or (loss) from real estate:					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	210,475	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e). .				373,010	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 373,010

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash.	1a(1)		No
	(2) Other assets.	1a(2)		No
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
	(3) Rental of facilities, equipment, or other assets.	1b(3)		No
	(4) Reimbursement arrangements.	1b(4)		No
	(5) Loans or loan guarantees.	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

(a) Line No.	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule.

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

******	2020-04-10	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☑	PTIN
LAWRENCE MCGUIRE		2020-04-10		P01233953
Firm's name ▶ PRICEWATERHOUSECOOPERS LLP				Firm's EIN ▶13-4008324
Firm's address ▶ 600 GRANT STREET PITTSBURGH, PA 15219				Phone no. (412) 355-6000

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
46. FIRST TR EXCHANGE TRADED		2016-09-19	2019-01-16
33. FIRST TRUST CLOUD COMPUTING ETF		2016-09-19	2019-01-16
171. INVESCO EMERGING MARKETS		2017-01-23	2019-01-16
622. INVESCO EMERGING MARKETS		2015-11-04	2019-01-16
88. INVESCO EMERGING MARKETS		2015-11-30	2019-01-16
283. INVESCO EMERGING MARKETS		2016-06-22	2019-01-16
800. INVESCO EMERGING MARKETS		2016-10-06	2019-01-16
254. INVESCO EMERGING MARKETS		2017-04-24	2019-01-16
298. INVESCO EMERGING MARKETS		2017-04-25	2019-01-16
201. INVESCO EMERGING MARKETS		2017-10-24	2019-01-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
5,875		3,645	2,230
1,716		1,111	605
4,598		4,917	-319
16,725		17,537	-812
2,366		2,462	-96
7,610		8,184	-574
21,512		24,299	-2,787
6,830		7,464	-634
8,013		8,754	-741
5,405		5,946	-541

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			2,230
			605
			-319
			-812
			-96
			-574
			-2,787
			-634
			-741
			-541

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
36. ISHARES TIPS BOND ETF		2015-11-04	2019-01-16
84. ISHARES IBOXX INVESTMENT GRADE CORP BD		2015-11-04	2019-01-16
51. ISHARES 3-7 YEAR TREASURY BOND ETF		2015-03-17	2019-01-16
2851. ISHARES CORE MSCI EAFE ETF		2018-03-06	2019-01-16
22. CONSUMER DISCRETIONARY SEL SECTOR SPDR		2016-02-18	2019-01-16
198. COMM SERVICES SELECT		2018-10-18	2019-01-16
20. VANECK VECTORS J.P		2016-10-06	2019-01-16
180. VANECK VECTORS J.P		2017-01-23	2019-01-16
66. VANECK VECTORS J.P		2017-04-24	2019-01-16
94. VANECK VECTORS J.P		2017-04-25	2019-01-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
3,955		3,975	-20
9,552		9,706	-154
6,184		6,283	-99
163,142		189,505	-26,363
2,307		1,592	715
8,841		9,250	-409
678		727	-49
6,102		6,222	-120
2,237		2,435	-198
3,187		3,455	-268

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-20
			-154
			-99
			-26,363
			715
			-409
			-49
			-120
			-198
			-268

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
4. VANECK VECTORS J.P		2017-12-28	2019-01-16
194. VANGUARD INTERMEDIATE-TERM BOND ETF		2015-03-17	2019-01-16
50. VANGUARD INTERMEDIATE-TERM BOND ETF		2015-03-09	2019-01-16
25. VANGUARD INTERMEDIATE-TERM BOND ETF		2015-02-24	2019-01-16
90. VANGUARD INTERMEDIATE-TERM BOND ETF		2015-02-15	2019-01-16
168. VANGUARD INTERMEDIATE-TERM BOND ETF		2015-11-04	2019-01-16
47. VANGUARD SHORT-TERM BOND ETF		2015-11-04	2019-01-16
44. VANGUARD SHORT-TERM BOND ETF		2016-04-14	2019-01-16
232. VANGUARD SHORT-TERM BOND ETF		2016-10-06	2019-01-16
188. VANGUARD SHORT-TERM BOND ETF		2017-10-24	2019-01-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
136		149	-13
15,803		16,554	-751
4,073		4,291	-218
2,036		2,125	-89
7,331		7,681	-350
13,685		14,129	-444
3,693		3,758	-65
3,457		3,544	-87
18,230		18,679	-449
14,773		14,976	-203

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-13
			-751
			-218
			-89
			-350
			-444
			-65
			-87
			-449
			-203

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
626. VANGUARD SHORT-TERM BOND ETF		2018-06-21	2019-01-16
70. VANGUARD SHORT-TERM BOND ETF		2015-11-30	2019-01-16
1550. VANGUARD SHORT-TERM BOND ETF		2017-01-23	2019-01-16
115. VANGUARD INDUSTRIALS ETF		2015-11-04	2019-01-16
53. VANGUARD SMALL-CAP GROWTH ETF		2015-11-04	2019-01-16
6. FIRST TR EXCHANGE TRADED		2016-09-19	2019-03-20
69. FIRST TRUST CLOUD COMPUTING ETF		2016-09-19	2019-03-20
7. REAL ESTATE SELECT SECTOR SPDR FUND		2016-09-23	2019-03-20
48. VANGUARD CONSUMER STAPLES ETF		2016-09-19	2019-03-20
26. VANGUARD INDUSTRIALS ETF		2015-11-04	2019-03-20

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
49,190		48,909	281
5,501		5,598	-97
121,797		123,582	-1,785
14,610		12,057	2,553
8,597		6,642	1,955
837		475	362
3,972		2,323	1,649
245		233	12
6,809		6,562	247
3,610		2,726	884

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			281
			-97
			-1,785
			2,553
			1,955
			362
			1,649
			12
			247
			884

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
86. VANGUARD INFORMATION TECHNOLOGY ETF		2016-09-19	2019-03-20
67. CONSUMER DISCRETIONARY SEL SECTOR SPDR		2016-02-18	2019-04-23
124. COMM SERVICES SELECT		2018-10-18	2019-04-23
22. VANGUARD INDUSTRIALS ETF		2015-11-04	2019-04-23
1864. ISHARES CORE MSCI EAFE ETF		2018-03-06	2019-06-13
1450. ISHARES CORE MSCI EMERGING MARKETS ETF		2016-09-02	2019-06-13
440. ISHARES CORE MSCI EMERGING MARKETS ETF		2016-05-18	2019-06-13
12. HEALTH CARE SELECT SECTOR SPDR FUND		2016-04-14	2019-06-13
320. HEALTH CARE SELECT SECTOR SPDR FUND		2016-09-19	2019-06-13
6. VANGUARD SMALL-CAP GROWTH ETF		2015-11-30	2019-06-13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
17,159		10,241	6,918
8,055		4,847	3,208
6,194		5,793	401
3,234		2,307	927
114,051		123,900	-9,849
72,513		65,537	6,976
22,004		17,469	4,535
1,096		843	253
29,225		23,055	6,170
1,095		762	333

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			6,918
			3,208
			401
			927
			-9,849
			6,976
			4,535
			253
			6,170
			333

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
48. VANGUARD SMALL-CAP GROWTH ETF		2015-11-04	2019-06-13
72. CONSUMER DISCRETIONARY SEL SECTOR SPDR		2016-02-18	2019-08-14
961. FINANCIAL SELECT SECTOR SPDR FUND		2016-10-03	2019-08-14
25. VANGUARD CONSUMER STAPLES ETF		2017-07-18	2019-08-14
13. VANGUARD CONSUMER STAPLES ETF		2017-07-21	2019-08-14
35. VANGUARD CONSUMER STAPLES ETF		2016-09-19	2019-08-14
89. VANGUARD CONSUMER STAPLES ETF		2016-10-19	2019-08-14
49. VANGUARD CONSUMER STAPLES ETF		2017-07-17	2019-08-14
26. VANGUARD CONSUMER STAPLES ETF		2017-07-19	2019-08-14
90. VANGUARD INDUSTRIALS ETF		2015-11-04	2019-08-14

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
8,762		6,016	2,746
8,331		5,209	3,122
25,200		18,442	6,758
3,792		3,509	283
1,972		1,831	141
5,308		4,785	523
13,498		11,926	1,572
7,432		6,885	547
3,943		3,660	283
12,477		9,436	3,041

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			2,746
			3,122
			6,758
			283
			141
			523
			1,572
			547
			283
			3,041

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
87. VANGUARD INDUSTRIALS ETF		2015-11-30	2019-08-14
369. COMM SERVICES SELECT		2018-10-18	2019-09-12
12. CONSUMER DISCRETIONARY SEL SECTOR SPDR		2016-02-18	2019-12-10
70. CONSUMER DISCRETIONARY SEL SECTOR SPDR		2016-09-19	2019-12-10
12. CONSUMER DISCRETIONARY SEL SECTOR SPDR		2016-04-14	2019-12-10
76. VANGUARD INDUSTRIALS ETF		2016-09-19	2019-12-10
10. VANGUARD INDUSTRIALS ETF		2015-11-30	2019-12-10
187. FIRST TRUST CLOUD COMPUTING ETF		2016-09-19	2019-12-16
164. INVESCO PREFERRED ETF		2016-09-02	2019-12-16
84. ISHARES IBOXX INVESTMENT GRADE CORP BD		2015-11-04	2019-12-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
12,061		9,140	2,921
18,981		17,239	1,742
1,462		868	594
8,526		5,508	3,018
1,462		953	509
11,584		8,280	3,304
1,524		1,051	473
11,283		6,296	4,987
2,447		2,522	-75
10,771		9,706	1,065

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			2,921
			1,742
			594
			3,018
			509
			3,304
			473
			4,987
			-75
			1,065

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
15. ISHARES NASDAQ BIOTECHNOLOGY ETF		2015-12-30	2019-12-16
29. ISHARES NASDAQ BIOTECHNOLOGY ETF		2016-02-18	2019-12-16
56. ISHARES NASDAQ BIOTECHNOLOGY ETF		2016-09-19	2019-12-16
24. ISHARES NASDAQ BIOTECHNOLOGY ETF		2016-04-14	2019-12-16
58. ISHARES MBS ETF		2015-03-17	2019-12-16
832. ISHARES CORE MSCI EAFE ETF		2018-03-06	2019-12-16
51. ISHARES CORE MSCI EMERGING MARKETS ETF		2016-09-02	2019-12-16
358. ISHARES CORE MSCI EMERGING MARKETS ETF		2016-10-06	2019-12-16
187. HEALTH CARE SELECT SECTOR SPDR FUND		2016-09-19	2019-12-16
171. CONSUMER DISCRETIONARY SEL SECTOR SPDR		2016-09-19	2019-12-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,825		1,821	4
3,528		2,560	968
6,812		5,481	1,331
2,920		2,261	659
6,261		6,371	-110
54,362		55,303	-941
2,685		2,305	380
18,845		16,396	2,449
19,075		13,473	5,602
21,166		13,455	7,711

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			4
			968
			1,331
			659
			-110
			-941
			380
			2,449
			5,602
			7,711

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
283. FINANCIAL SELECT SECTOR SPDR FUND		2016-10-03	2019-12-16
333. COMM SERVICES SELECT		2018-10-18	2019-12-16
83. VANGUARD INTERMEDIATE-TERM BOND ETF		2015-11-04	2019-12-16
28. VANGUARD CONSUMER STAPLES ETF		2017-07-21	2019-12-16
92. VANGUARD INDUSTRIALS ETF		2016-09-19	2019-12-16
157. VANGUARD INFORMATION TECHNOLOGY ETF		2016-09-19	2019-12-16
15. VANGUARD MATERIALS ETF		2016-09-19	2019-12-16
58. VANGUARD SHORT-TERM CORPORATE BOND ETF		2019-01-16	2019-12-16
26. VANGUARD INTRMDIATE-TERM		2019-01-16	2019-12-16
33. VANGUARD SMALL-CAP GROWTH ETF		2015-11-30	2019-12-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
8,764		5,431	3,333
17,670		15,557	2,113
7,249		6,980	269
4,466		3,944	522
14,164		10,023	4,141
37,833		18,696	19,137
1,988		1,578	410
4,696		4,543	153
2,376		2,172	204
6,507		4,193	2,314

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			3,333
			2,113
			269
			522
			4,141
			19,137
			410
			153
			204
			2,314

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo., day, yr.)	**(d)** Date sold (mo., day, yr.)
34. VANGUARD SMALL-CAP GROWTH ETF		2016-02-18	2019-12-16
49. VANGUARD SMALL-CAP GROWTH ETF		2016-06-22	2019-12-16
89. VANGUARD SMALL-CAP VALUE ETF		2016-09-02	2019-12-16
813. VANGUARD GROWTH ETF		2015-11-04	2019-12-16
136. VANGUARD GROWTH ETF		2015-11-30	2019-12-16
1504. VANGUARD VALUE ETF		2015-11-04	2019-12-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
6,705		3,648	3,057
9,663		6,071	3,592
12,156		9,944	2,212
146,175		89,696	56,479
24,452		14,972	9,480
180,266		125,444	54,822

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col. (i) over col. (j), if any	
			3,057
			3,592
			2,212
			56,479
			9,480
			54,822

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CARE FREE MEDICAL INC 5135 S PENNSYLVANIA AVE LANSING, MI 489114002	NONE	PC	GENERAL OPERATING	112,610
HAVEN HOUSE121 WHITEHILLS DR EAST LANSING, MI 48823	NONE	PC	GENERAL OPERATING	112,610
CAPITAL AREA LITERACYCOALITION 1028 E SAGINAW ST LANSING, MI 489065518	NONE	PC	GENERAL OPERATING	112,610
Total . . . . ▶ **3a**				682,485

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ELANSING PRIME TIME SENIORS HANNAH COMMUNITY CENTER EAST LANSING, MI 488233102	NONE	PC	GENERAL OPERATING	112,610
Friends Of The East Lansing Public Library Inc950 ABBOT RD EAST LANSING, MI 48823	NONE	PC	GENERAL OPERATING	232,045
Total . . . . ▶ **3a**				682,485

TY 2019 Investments - Other Schedule

Name: COCHRAN FAMILY FOUNDATION

EIN: 47-5176217

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
92204A207 VANGUARD CONSUMER ST	AT COST	72,731	81,567
81369Y852 COMM SERVICES SELECT	AT COST	191,254	217,845
92204A603 VANGUARD INDUSTRIALS	AT COST	124,677	170,191
92204A702 VANGUARD INFORMATION	AT COST	229,710	364,827
81369Y407 CONSUMER DISCRETIONA	AT COST	160,939	245,949
464287242 ISHARES IBOXX INVEST	AT COST	155,080	169,419
464288588 ISHARES MBS ETF	AT COST	288,450	288,844
464288661 ISHARES 3-7 YEAR TRE	AT COST	109,856	111,163
92204A801 VANGUARD MATERIALS E	AT COST	32,002	36,352
464287176 ISHARES TIPS BOND ET	AT COST	71,316	72,623
464288513 ISHARES IBOXX$ HIGH	AT COST	38,856	39,221
922908595 VANGUARD SMALL-CAP G	AT COST	179,650	233,274
922908611 VANGUARD SMALL-CAP V	AT COST	157,395	174,353
81369Y506 ENERGY SELECT SECTOR	AT COST	19,884	17,772
46138E511 INVESCO PREFERRED ET	AT COST	24,510	24,406
81369Y209 HEALTH CARE SELECT S	AT COST	118,383	151,466
81369Y605 FINANCIAL SELECT SEC	AT COST	42,322	53,557
81369Y860 REAL ESTATE SELECT S	AT COST	40,498	46,327
46434G103 ISHARES CORE MSCI EM	AT COST	309,003	353,956
921937827 VANGUARD SHORT TERM			
922908744 VANGUARD VALUE ETF	AT COST	1,219,022	1,617,376
464287556 ISHARES NASDAQ BIOTE	AT COST	75,974	90,383
46138E784 INVESCO EMERGING MAR			
46432F842 ISHARES CORE MSCI EA	AT COST	705,311	692,262
92189H300 VANECK VECTORS J.P			
921937819 VANGUARD INTERMEDIAT	AT COST	206,779	211,072
922908736 VANGUARD GROWTH ETF	AT COST	876,949	1,288,306
33733E302 FIRST TR EXCHANGE TR	AT COST	148,361	168,753
33734X192 FIRST TRUST CLOUD CO	AT COST	137,892	166,319
92206C409 VANGUARD SHORT-TERM	AT COST	199,667	206,302

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
92206C870 VANGUARD INTRMDIATE-	AT COST	66,505	72,699
233051432 XTRACKERS USD HIGH Y	AT COST	16,902	17,579

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TY 2019 Other Decreases Schedule

Name: COCHRAN FAMILY FOUNDATION

EIN: 47-5176217

Description	Amount
MUTUAL FUND TIMING DIFFERENCE	659

TY 2019 Other Increases Schedule

Name: COCHRAN FAMILY FOUNDATION

EIN: 47-5176217

Description	Amount
COST BASIS ADJUSTMENT	956

TY 2019 Taxes Schedule

Name: COCHRAN FAMILY FOUNDATION

EIN: 47-5176217

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	1,931	1,931		0
FEDERAL TAX PAYMENT - PRIOR YE	1,480	0		0
FEDERAL ESTIMATES - PRINCIPAL	5,032	0		0
FOREIGN TAXES ON NONQUALIFIED	764	764		0