

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

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

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

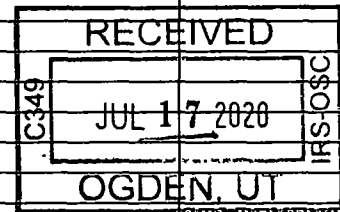
Name of foundation THE CONNORS FOUNDATION, INC.		A Employer identification number 52-2204597
Number and street (or P.O. box number if mail is not delivered to street address) 102 BANYAN ROAD	Room/suite	B Telephone number 703/216-0172
City or town, state or province, country, and ZIP or foreign postal code PALM BEACH, FL 33480		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply. <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 20,118,716.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B interest on savings and temporary cash investments		20,403.	20,403.		STATEMENT 2
3 Dividends and interest from securities		523,847.	523,847.		STATEMENT 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,104,001.			STATEMENT 1
b Gross sales price for all assets on line 6a 6,653,916.					
7 Capital gain net income (from Part IV, line 2)			1,104,004.		
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)		4,603.	2,205.		STATEMENT 4
11 Other income		1,652,854.	1,650,459.		
12 Total. Add lines 1 through 11					
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 5		17,100.	11,115.		5,985.
c Other professional fees					
17 Interest		3,179.	0.		3,179.
18 Taxes STMT 6		32,000.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		45,386.	0.		45,386.
22 Printing and publications					
23 Other expenses STMT 7		7,754.	6.		7,748.
24 Total operating and administrative expenses Add lines 13 through 23		105,419.	11,121.		62,298.
25 Contributions, gifts, grants paid		773,954.			773,954.
26 Total expenses and disbursements. Add lines 24 and 25		879,373.	11,121.		836,252.
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements		773,481.			
b Net investment income (if negative, enter -0-)			1,639,338.		
c Adjusted net income (if negative, enter -0-)				N/A	

03
04

Received in

SEP 02 2020 0207 61 NON



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					
	2 Savings and temporary cash investments				131,143.	131,143.
	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 9		17,207,638.	17,732,034.	19,987,573.
	c Investments - corporate bonds					
	11 Investments - land, buildings, and equipment basis ▶					
Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other						
14 Land, buildings, and equipment basis ▶						
Less: accumulated depreciation ▶						
15 Other assets (describe ▶ OTHER RECEIVABLES)			628.	0.	0.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			17,208,266.	17,863,177.	20,118,716.	
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					
22 Other liabilities (describe ▶ STATEMENT 10)			116,624.	0.		
23 Total liabilities (add lines 17 through 22)			116,624.	0.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>					
	24 Net assets without donor restrictions					
	25 Net assets with donor restrictions					
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/>					
	26 Capital stock, trust principal, or current funds			17,091,642.	17,863,177.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds			0.	0.	
	29 Total net assets or fund balances			17,091,642.	17,863,177.	
30 Total liabilities and net assets/fund balances			17,208,266.	17,863,177.		

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	17,091,642.
2 Enter amount from Part I, line 27a	2	773,481.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	17,865,123.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	1,946.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	17,863,177.

Form 990-PF (2019)

THE CONNORS FOUNDATION, INC.

CONTINUATION FOR 990-PF, PART IV
52-2204597 PAGE 1 OF 1

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	299910.027 SH FIDELITY PRIME	P	08/20/18	04/01/19
b	1499550.135 SH FIDELITY PRIME	P	08/20/18	06/10/19
c	100000 SH BLACKSTONE GROUP INC	P	02/09/18	07/19/19
d	249925.022 SH FIDELITY PRIME	P	08/20/18	08/27/19
e	99960.016 SH FIDELITY PRIME	P	08/20/18	11/21/19
f	99970.009 SH FIDELITY PRIME	P	08/20/18	12/11/19
g	0.4128 SH MICRO FOCUS INTL PLC	D	07/22/98	04/30/19
h	68 SH MICRO FOCUS INTL	P	05/20/19	05/20/19
i	K-1 SHORT-TERM GAINS (THE BLACKSTONE GROUP LP)	P		
j	K-1 LONG-TERM GAINS (THE BLACKSTONE GROUP LP)	P		
k	K-1 SEC 1231 GAINS (THE BLACKSTONE GROUP LP)	P		
l				
m				
n				
o				

(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 299,993.		300,000.	-7.
b 1,499,993.		1,500,002.	-9.
c 4,378,854.		3,299,609.	1,079,245.
d 249,993.		250,000.	-7.
e 99,993.		99,990.	3.
f 99,993.		100,000.	-7.
g 10.		15.	-5.
h 296.		296.	0.
i 472.			472.
j 23,602.			23,602.
k 717.			717.
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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	
a			-7.
b			-9.
c			1,079,245.
d			-7.
e			3.
f			-7.
g			-5.
h			0.
i			472.
j			23,602.
k			717.
l			
m			
n			
o			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }		2	1,104,004.
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 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				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e	6,653,916.	5,549,912.	1,104,004.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			1,104,004.

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	1,104,004.
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	1,322,994.	17,293,765.	.076501
2017	1,587,266.	18,624,558.	.085224
2016	1,024,694.	15,402,379.	.066528
2015	838,763.	15,056,326.	.055708
2014	738,244.	14,021,375.	.052651

2 Total of line 1, column (d)	2	.336612
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	.067322
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	18,079,896.
5 Multiply line 4 by line 3	5	1,217,175.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	16,393.
7 Add lines 5 and 6	7	1,233,568.
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	836,252.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	32,787.
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	32,787.
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	32,787.
6 Credits/Payments.			
a 2019 estimated tax payments and 2018 overpayment credited to 2019		6a	34,519.
b Exempt foreign organizations - tax withheld at source		6b	0.
c Tax paid with application for extension of time to file (Form 8868)		6c	0.
d Backup withholding erroneously withheld		6d	0.
7 Total credits and payments. Add lines 6a through 6d		7	34,519.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	13.
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	1,719.
11 Enter the amount of line 10 to be. Credited to 2020 estimated tax <input type="checkbox"/> 1,719. Refunded <input type="checkbox"/>		11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input type="checkbox"/> DE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	X	
14 The books are in care of MICHAEL M. CONNORS Telephone no. 703/216-0172 Located at 102 BANYAN ROAD, PALM BEACH, FL ZIP+4 33480		
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 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		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(i)(3) or 4942(i)(5)). a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years N/A		
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	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. N/A		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b	X

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

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

Organizations relying on a current notice regarding disaster assistance, check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

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

6b

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
SEE STATEMENT 11		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

1

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	18,178,421.
b	Average of monthly cash balances	1b	176,803.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	18,355,224.
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	18,355,224.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	275,328.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,079,896.
6	Minimum investment return. Enter 5% of line 5	6	903,995.

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	903,995.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	32,787.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	294.
c	Add lines 2a and 2b	2c	33,081.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	870,914.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	870,914.
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	870,914.

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	836,252.
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	836,252.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	836,252.

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				870,914.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016	22,083.			
d From 2017	775,680.			
e From 2018	576,987.			
f Total of lines 3a through e	1,374,750.			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$	836,252.			
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				836,252.
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).)	34,662.			34,662.
6 Enter the net total of each column as indicated below:	1,340,088.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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				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	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	1,340,088.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017	763,101.			
d Excess from 2018	576,987.			
e Excess from 2019				

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

N/A

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

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII, line 4, for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon.

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

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

MICHAEL M. CONNORS

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

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 STATEMENT 11A		PC	GENERAL SUPPORT	773,954.
Total			3a	773,954.
b Approved for future payment				
NONE				
Total			3b	0.

Form 990-PF (2019)

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 |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

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

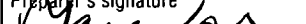
b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

 **6/22/20** **PRESIDENT**

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 6/12/2020	Check <input type="checkbox"/> if self-employed	PTIN
	YALE J. KAPLAN	YALE J. KAPLAN	06/12/20		P00487649
	Firm's name ▶ KAPLAN COMPANY, P.C.			Firm's EIN ▶ 52-1731239	
	Firm's address ▶ 77 S. WASHINGTON STREET, STE 306 ROCKVILLE, MD 20850			Phone no. 3017625900	

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
299910.027 SH FIDELITY PRIME	299,993.	300,000.	0.	PURCHASED	08/20/18	04/01/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
1499550.135 SH FIDELITY PRIME	1,499,993.	1,500,002.	0.	PURCHASED	08/20/18	06/10/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
100000 SH BLACKSTONE GROUP INC	4,378,854.	3,299,609.	0.	PURCHASED	02/09/18	07/19/19

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
249925.022 SH FIDELITY PRIME	249,993.	250,000.	0.	0.	-7.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
99960.016 SH FIDELITY PRIME	99,993.	99,990.	0.	0.	3.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
99970.009 SH FIDELITY PRIME	99,993.	100,000.	0.	0.	-7.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.4128 SH MICRO FOCUS INTL PLC	10.	18.	0.	0.	-8.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
68 SH MICRO FOCUS INTL	296.	296.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
K-1 SHORT-TERM GAINS (THE BLACKSTONE GROUP LP)	472.	0.	0.	0.	472.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
K-1 LONG-TERM GAINS (THE BLACKSTONE GROUP LP)	23,602.	0.	0.	0.	23,602.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
K-1 SEC 1231 GAINS (THE BLACKSTONE GROUP LP)	717.	0.	0.	0.	717.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	1,104,001.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
THE BLACKSTONE GROUP LP K-1	19,481.	19,481.	
WELLS FARGO	922.	922.	
TOTAL TO PART I, LINE 3	20,403.	20,403.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
THE BLACKSTONE GROUP LP K-1	16,262.	0.	16,262.	16,262.	
WELLS FARGO	507,585.	0.	507,585.	507,585.	
TO PART I, LINE 4	523,847.	0.	523,847.	523,847.	

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
THE BLACKSTONE GROUP LP K-1 - NET ROYALTY INCOME	153.	153.	
THE BLACKSTONE GROUP LP K-1 - OTHER INVESTMENT INCOME	1,756.	1,756.	
THE BLACKSTONE GROUP LP K-1 - NET UBI REPORTED ON 990-T	2,398.	0.	
MICRO FOCUS MERGER PROCEEDS	296.	296.	
TOTAL TO FORM 990-PF, PART I, LINE 11	4,603.	2,205.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
KAPLAN COMPANY, PC (REVIEW INVEST. ACTIVITIES & TAX RETURN PREP)	17,100.	11,115.		5,985.	
TO FORM 990-PF, PG 1, LN 16B	17,100.	11,115.		5,985.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EXCISE TAXES	32,000.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	32,000.	0.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TELEPHONE	2,128.	0.		2,128.	
POSTAGE AND DELIVERY	502.	0.		502.	
OFFICE SUPPLIES	4,376.	0.		4,376.	
INVESTMENT EXPENSES (ADR FEES)	6.	6.		0.	
OTHER EXPENSES	742.	0.		742.	
TO FORM 990-PF, PG 1, LN 23	7,754.	6.		7,748.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
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DESCRIPTION	AMOUNT
NONDEDUCTIBLE EXPENSES FROM THE BLACKSTONE GROUP LP K-1	17.
DIVIDEND BOOK/TAX TIMING DIFFERENCE	1,929.
TOTAL TO FORM 990-PF, PART III, LINE 5	1,946.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
WELLS FARGO BROKERAGE ACCOUNT	17,732,034.	19,987,573.
TOTAL TO FORM 990-PF, PART II, LINE 10B	17,732,034.	19,987,573.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	10
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
BROKERAGE ACCOUNT MARGIN BALANCE	116,624.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	116,624.	0.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 11
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MICHAEL M. CONNORS 102 BANYAN ROAD PALM BEACH, FL 33480	PRESIDENT 1.00	0.	0.	0.
JULIA B. CONNORS 102 BANYAN ROAD PALM BEACH, FL 33480	VICE PRESIDENT 1.00	0.	0.	0.
KATHLEEN C. MUELLER 80 BRENTWOOD DRIVE OAKVILLE, ONTARIO, CANADA L6J4B6	DIRECTOR 1.00	0.	0.	0.
PATRICK E. CONNORS 507 OENOKE RIDGE NEW CANAAN, CT 06840	DIRECTOR 1.00	0.	0.	0.
GREGORY CONNORS 2328 CHAMPLAIN ST NW #422 WASHINGTON, DC 20009	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF PART XV - CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 11A

CONTRIBUTIONS BY THE CONNORS FOUNDATION IN 2019

(There are no relationships between The Connors Foundation and any donee; all donees are tax-exempt organizations; all grants are unrestricted grants to the donees within the parameters of the grant application.)

Date	Name	Address	Amount
01/08/19	SKIP- Soup Kitchen In Provincetown	Provincetown, MA	3,000
01/10/19	Autism Speaks	Washington, DC	25,000
01/18/19	Palm Beach Navy Seal Evening	Palm Beach, FL	25,000
01/22/19	Young Concert Artists Inc.	Washington, DC	1,000
01/23/19	Ryan Sang Bipolar Foundation	Chicago, IL	1,000
01/28/19	Boys & Girls Club Of Palm Beach	Palm Beach, FL	250
02/06/19	Wake Forest University	Charlotte, NC	100,000
02/19/19	Bascom Palmer Eye Institute	Miami, FL	5,000
02/20/19	Town Of Palm Beach United Way	Palm Beach, FL	25,000
03/12/19	Boys & Girls Club Of Palm Beach	Palm Beach, FL	25,000
03/13/19	Center For Creative Education	Palm Beach, F	5,000
03/15/19	Unicef USA	New York, NY	10,000
03/15/19	National Gallery Of Art	Washington, DC	20,000
04/08/19	Cristo Rey Brooklyn High School	Brooklyn, NY	1,000
04/15/19	Boys & Girls Club Of Palm Beach	Palm Beach, FL	12,000
06/13/19	Mary's Center	Washington, DC	25,000
06/13/19	Loomis Chaffee Fund	Windsor, CT	25,000
06/14/19	Coalition For The Homeless	Washington, DC	25,000
06/14/19	Deerfield Academy	Deerfield, MA	25,000
06/28/19	Key West Photography Festival	Key West, FL	10,000
07/02/19	Fine Arts Work Center	Washington, DC	10,000
07/30/19	Society Of The Four Arts	Palm Beach, FL	25,000
07/31/19	St. Coletta's Of Greater Washington	Washington, DC	25,000
08/13/19	Palm Beach Civic Association	Palm Beach, FL	10,000
08/23/19	Peggy Adams Animal Rescue	West Palm Beach, FL	25,000
08/27/19	Dog Tag Bakery	Washington, DC	15,000
08/29/19	Town Of Palm Beach United Way	Palm Beach, FL	1,000
09/05/19	Autism Speaks	Washington, DC	25,000
09/06/19	Boys & Girls Club Of Palm Beach	Palm Beach, FL	27,000
09/06/19	Boys & Girls Club Of Palm Beach	Palm Beach, FL	25,000
09/20/19	The ARC Of Northern VA	Fairfax, VA	5,000
09/27/19	BHCC Patriot's Day	Boston, MA	10,000
10/01/19	Palm Beach Zoo	Palm Beach, FL	10,000
10/10/19	Leukemia & Lymphoma Society	Rye Brook, NY	1,000
10/24/19	SKIP- Soup Kitchen In Provincetown	Provincetown, MA	5,000
10/29/19	Red Shoes For Oakley	Palm Beach, FL	1,000
10/29/19	Green Turtle Cay Foundation	Leesburg, FL	5,000
11/01/19	Boys & Girls Club Of Palm Beach	Palm Beach, FL	600
11/04/19	Boys & Girls Club Of Palm Beach	Palm Beach, FL	25,000
11/05/19	Red Sneakers For Oakley	Palm Beach, FL	5,000
11/05/19	Palm Beach Island Hospice Foundation	Palm Beach, FL	20,000

FORM 990-PF PART XV - CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 11A

CONTRIBUTIONS BY THE CONNORS FOUNDATION IN 2019, CONTINUED

Date	Name	Address	Amount
11/06/19	Palm Beach Zoo	Palm Beach, FL	25,000
11/06/19	Palm Beach Zoo	Palm Beach, FL	15,000
11/08/19	Cleveland Clinic Florida	Weston, FL	25,000
11/08/19	Whitman Walker	Washington, DC	5,000
11/13/19	South Florida PBS	Palm Beach, FL	5,000
11/15/19	Rehabilitation Center For Children	Washington, DC	5,000
11/15/19	Bascom Palmer Eye Institute	Miami, FL	10,000
11/21/19	Bascom Palmer Eye Institute	Miami, FL	25,000
11/27/19	Society Of The Four Arts	Palm Beach, FL	15,000
12/05/19	Wikipedia	San Francisco, CA	104
	TOTAL CONTRIBUTIONS MADE IN 2019		<hr/> 773,954