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
ROBERT G CABELL III AND MAUDE MORGAN
CABELL FOUNDATION

A Employer identification number
54-6039157

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
901 EAST CARY STREET SUITE 1402

B Telephone number (see instructions)
(804) 780-2000

City or town, state or province, country, and ZIP or foreign postal code
RICHMOND, VA 232194037

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*) ▶$ 140,812,731

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	2,559,546	2,559,546		
	5a		Gross rents				
	b		Net rental income or (loss)				
	6a		Net gain or (loss) from sale of assets not on line 10	4,394,888			
	b		Gross sales price for all assets on line 6a 29,994,577				
	7		Capital gain net income (from Part IV, line 2)		4,394,888		
	8		Net short-term capital gain				
	9		Income modifications				
	10a		Gross sales less returns and allowances				
	b		Less Cost of goods sold				
	c		Gross profit or (loss) (attach schedule)				
	11		Other income (attach schedule)	-170,608	-269,202		
	12		**Total.** Add lines 1 through 11	6,783,826	6,685,232		
Operating and Administrative Expenses	13		Compensation of officers, directors, trustees, etc	84,275	84,275		0
	14		Other employee salaries and wages				
	15		Pension plans, employee benefits				
	16a		Legal fees (attach schedule)				
	b		Accounting fees (attach schedule)	80,767	80,767		0
	c		Other professional fees (attach schedule)				
	17		Interest				
	18		Taxes (attach schedule) (see instructions)	86,586	66,414		0
	19		Depreciation (attach schedule) and depletion				
	20		Occupancy				
	21		Travel, conferences, and meetings				
	22		Printing and publications				
	23		Other expenses (attach schedule)	475,665	475,665		0
	24		**Total operating and administrative expenses.** Add lines 13 through 23	727,293	707,121		0
	25		Contributions, gifts, grants paid	5,515,000			5,515,000
	26		**Total expenses and disbursements.** Add lines 24 and 25	6,242,293	707,121		5,515,000
	27		Subtract line 26 from line 12				
	a		**Excess of revenue over expenses and disbursements**	541,533			
	b		**Net investment income** (if negative, enter -0-)		5,978,111		
	c		**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	6,514,531	4,949,078	4,949,078
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	102,973,402	128,438,808	128,438,808
	c	Investments—corporate bonds (attach schedule)	699,531	0	0
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	4,396,991	5,225,433	5,225,433
	14	Land, buildings, and equipment basis ▶ 13,184 Less accumulated depreciation (attach schedule) ▶ 13,184			
	15	Other assets (describe ▶)	61,825	2,199,412	2,199,412
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	114,646,280	140,812,731	140,812,731
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable		650,000	
	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 ▶)	224,861	478,465	
	23	**Total liabilities**(add lines 17 through 22)	224,861	1,128,465	
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	114,421,419	139,684,266	
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ ☐ and complete lines 26 through 30.			
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg , and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds			
	29	**Total net assets or fund balances** (see instructions)	114,421,419	139,684,266	
	30	**Total liabilities and net assets/fund balances** (see instructions)	114,646,280	140,812,731	

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	114,421,419
2	Enter amount from Part I, line 27a	2	541,533
3	Other increases not included in line 2 (itemize) ▶	3	25,477,821
4	Add lines 1, 2, and 3	4	140,440,773
5	Decreases not included in line 2 (itemize) ▶	5	756,507
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	139,684,266

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			(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	
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** 4,394,888

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	6,586,980	124,497,472	0 052909
2017	6,436,427	121,086,902	0 053155
2016	5,351,500	110,824,065	0 048288
2015	6,062,895	117,947,633	0 051403
2014	5,856,549	115,280,900	0 050802

2 Total of line 1, column (d)	2	0 256557
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 051311
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	128,399,248
5 Multiply line 4 by line 3	5	6,588,294
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	59,781
7 Add lines 5 and 6	7	6,648,075
8 Enter qualifying distributions from Part XII, line 4	8	7,695,409

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	59,781
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	59,781
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	59,781
6	Credits/Payments			
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a 81,997		
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 0		
7	Total credits and payments Add lines 6a through 6d		7	81,997
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	22,216
11	Enter the amount of line 10 to be **Credited to 2020 estimated tax** ▶ 22,216	**Refunded** ▶	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?	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 ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	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	Yes	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	Yes	
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) ▶VA			
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)

			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 ▶JILL MCCORMICK Telephone no ▶(804) 780-2000

Located at ▶901 EAST CARY STREET SUITE 1402 RICHMOND VA ZIP+4 ▶232194037

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here . . . ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year . . . ▶ | 15 |

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

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions		1b		No
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?		1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019?	☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2019 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019).*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?		4b		No

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? See instructions. ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions	5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No *If "Yes," attach the statement required by Regulations section 53 4945–5(d)*			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870*	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year? ☐ Yes ☑ No			

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation (**If not paid, enter -0-**)	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
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 THE VIRGINIA FOUNDATION FOR ARCHITECTURE (BRANCH HOUSE MUSEUM) - REFINANCE OF ACQUISITION LOAN AND FACILITY IMPROVEMENTS	2,180,409
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 . . . . ▶	2,180,409

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	118,227,185
b	Average of monthly cash balances	1b	6,186,005
c	Fair market value of all other assets (see instructions)	1c	5,941,376
d	**Total** (add lines 1a, b, and c)	1d	130,354,566
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	130,354,566
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,955,318
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	128,399,248
6	**Minimum investment return.** Enter 5% of line 5	6	6,419,962

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	6,419,962
2a	Tax on investment income for 2019 from Part VI, line 5 — 2a: 59,781		
b	Income tax for 2019 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	59,781
3	Distributable amount before adjustments Subtract line 2c from line 1	3	6,360,181
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	6,360,181
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	6,360,181

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	5,515,000
b	Program-related investments—total from Part IX-B	1b	2,180,409
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	7,695,409
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	59,781
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	7,635,628

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				6,360,181
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only.			1,471,386	
b Total for prior years 20____ , 20____ , 20____		0		
3 Excess distributions carryover, if any, to 2019				
a From 2014.				
b From 2015.				
c From 2016.				
d From 2017.				
e From 2018.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ $ 7,695,409				
a Applied to 2018, but not more than line 2a			1,471,386	
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.				6,224,023
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2019 *(If an amount appears in column (d), the same amount must be shown in column (a))*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount —see instructions		0		
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				136,158
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	0			
10 Analysis of line 9				
a Excess from 2015. . . .				
b Excess from 2016. . . .				
c Excess from 2017. . . .				
d Excess from 2018. . . .				
e Excess from 2019. . . .				

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))

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

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

JILL A MCCORMICK
901 EAST CARY STREET SUITE 1402
RICHMOND, VA 232194037
(804) 780-2050

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

NO SPECIAL FORM, EXPLANATION OF USE OF GRANT

c Any submission deadlines

MARCH 1ST, SEPTEMBER 1ST

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

STATE OF VIRGINIA

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**				5,515,000
b *Approved for future payment*				
RICHMOND HILL 2209 E GRACE STREET RICHMOND, VA 23223	N/A	PC	TO SUPPORT RENOVATIONS AND IMPROVEMENTS TO HISTORIC RICHMOND HILL	300,000
VIRGINIA HOME FOR BOYS & GIRLS 8716 W BROAD STREET RICHMOND, VA 23294	N/A	PC	TO SUPPORT THE HOPE FOR THE FUTURE CAMPAIGN AND RENOVATIONS TO THE DINING HALL AND GYMNASIUM FACILITIES	350,000
Total . . . . ▶ **3b**				650,000

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	2,559,546	
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	4,394,888	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a HRE RETAIL FUND II K-1 - RENTAL INCOME	531120	109,384	16	36,023	
b GCA MULTIFAMILY FUND II K-1 - RENTAL LOSS	531120	-10,790	16	-305,225	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		98,594		6,685,232	0

13 Total. Add line 12, columns (b), (d), and (e). **13** 6,783,826

(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

******	2020-08-27	******
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
JAYME MIKA				P00852731

Firm's name ▶ KEITERSTEPHENSHURSTGARY & SHREAVESPC	Firm's EIN ▶54-1631262
Firm's address ▶ 4401 DOMINION BLVD GLEN ALLEN, VA 23060	Phone no (804) 747-0000

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)
SECTION 1231 LOSS - HRE RETAIL FUND II K-1	P		
2360 SHRS AIA GROUP LTD SPON ADR	P	2016-07-28	2019-01-04
4670 SHRS FRESENIUS MEDICAL	P	2016-07-28	2019-01-04
9299 SHRS FANUC CORP ADR	P	2016-07-28	2019-01-23
540 SHRS WEIBO CORP	P	2017-12-05	2019-01-23
1300 SHRS WEIBO CORP SPONADR	P	2017-09-27	2019-01-23
583 SHRS WEIBO CORP	P	2018-10-09	2019-01-23
3493 SHRS NASPERS LTD SPON ADR	P	2016-07-28	2019-01-23
3,997 000 SHRS GRUPO FINANCIERO BANORTESAB DE C V	P	2017-02-06	2019-03-07
2430 SHRS LVMH MOET HENNESSY	P	2016-07-28	2019-03-07

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)
		3,246	-3,246
77,036		59,020	18,016
157,659		213,597	-55,938
152,409		156,639	-4,230
28,260		54,673	-26,413
68,033		127,426	-59,393
30,510		36,747	-6,237
154,681		110,309	44,372
104,760		100,884	3,876
166,498		82,960	83,538

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	
			-3,246
			18,016
			-55,938
			-4,230
			-26,413
			-59,393
			-6,237
			44,372
			3,876
			83,538

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)
602 SHRS CANADIAN NATIONALRAILWAY COMPANY	P	2016-07-28	2019-03-07
2135 SHRS TENARIS S A SPON ADR	P	2016-07-28	2019-03-07
0 2 SHRS MULTICHOICE GROUP LTD	P	2019-03-05	2019-03-13
7,531 000 SHRS ITAU UNIBANCO HOLDING	P	2016-07-28	2019-03-28
2702 SHRS ROYAL DUTCH SHELL PLCSPONSORED ADR REPS	P	2016-07-28	2019-03-28
5993 SHRS AIR LIQUIDE ADR	P	2016-07-28	2019-03-28
653 000 SHRS DASSAULT SYSTEMES S ASPON ADR	P	2016-07-28	2019-03-28
7560 SHRS MONOTARO CO LTD OSAKA ADR	P	2016-07-28	2019-03-28
1579 SHRS AIA GROUP LTD SPON ADR	P	2016-07-28	2019-04-17
1,807 000 SHRS ALLIANZ SE CHGSPONADR REPSTG 1/	P	2017-12-20	2019-04-17

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)
52,387		38,544	13,843
55,451		56,441	-990
2		1	1
64,239		46,008	18,231
171,937		147,367	24,570
151,595		115,501	36,094
95,624		53,843	41,781
162,793		112,379	50,414
64,045		39,491	24,554
43,524		42,157	1,367

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	
			13,843
			-990
			1
			18,231
			24,570
			36,094
			41,781
			50,414
			24,554
			1,367

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)
205 SHRS ALLIANZ SE CHGSPON	P	2016-11-16	2019-04-17
2606 SHRS BAYER A G SPON ADR	P	2017-12-20	2019-04-17
1728 SHRS BAYER A G SPON ADR	P	2016-09-08	2019-04-17
4900 SHRS BAYER A G SPON ADR	P	2016-07-28	2019-04-17
3364 SHRS BAYER A G SPON ADR	P	2016-08-04	2019-04-17
2088 SHRS BAYER A G SPON ADR	P	2016-12-13	2019-04-17
387 SHRS MULTICHOICE GROUP LTDSPON ADR	P	2019-03-05	2019-04-17
3,025 000 SHRS JGC HOLDINGS CORP UNSPON ADR	P	2016-07-28	2019-06-06
3740 SHRS PARK24 CO LTD SPON	P	2016-07-28	2019-06-06
946 SHRS TEMENOS AG SPONADR	P	2018-06-01	2019-07-22

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)
4,938		3,322	1,616
44,930		81,389	-36,459
29,792		46,773	-16,981
84,481		128,601	-44,120
57,999		87,641	-29,642
35,999		53,468	-17,469
3,456		2,561	895
77,499		91,839	-14,340
77,940		121,513	-43,573
162,060		140,945	21,115

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	
			1,616
			-36,459
			-16,981
			-44,120
			-29,642
			-17,469
			895
			-14,340
			-43,573
			21,115

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)
3,900 000 SHRS BAYERISCHE MOTOREN WERKE A G SPON ADR	P	2016-07-28	2019-07-22
1378 SHRS ASPEN PHARMACARE	P	2018-02-28	2019-08-16
4,059 000 SHRS ASPEN PHARMACARE HOLDINGS LIMITED A	P	2016-10-12	2019-08-16
513 SHRS TAIWAN SEMICONDUCTOR	P	2019-04-17	2019-10-02
70 SHRS TAIWAN SEMICONDUCTOR MANUFACTURING CO L	P	2016-07-28	2019-10-02
613 SHRS TAIWAN SEMICONDUCTOR MANUFACTURING CO L	P	2016-07-28	2019-10-18
0 4 SHRS AIR LIQUIDE ADR	P	2016-07-28	2019-10-25
1148 SHRS LONZA GROUP AG ADR	P	2018-05-21	2019-12-11
1936 SHRS NASPERS LTD SPON ADR	P	2016-07-28	2019-12-11
1936 SHRS PROSUS N V SPON ADR	P	2019-09-17	2019-12-11

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)
96,835		109,707	-12,872
6,102		32,034	-25,932
17,974		88,785	-70,811
23,861		22,726	1,135
3,256		1,966	1,290
30,233		17,213	13,020
10		7	3
38,836		31,074	7,762
53,529		61,139	-7,610
25,274		30,947	-5,673

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	
			-12,872
			-25,932
			-70,811
			1,135
			1,290
			13,020
			3
			7,762
			-7,610
			-5,673

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)
4660 SHRS GRIFOLS S A SPON ADRREPSTG 1/2 CL B NO	P	2016-07-28	2019-12-11
864 000 SHRS UNILEVER PLC SPONSORED ADR NEW	P	2016-07-28	2019-12-11
1288 SHRS ROCHE HOLDING LIMITED	P	2019-08-16	2019-12-12
933 SHRS ROCHE HOLDING LIMITEDSPONSORED ADR	P	2019-02-04	2019-12-12
548 SHRS TAIWAN SEMICONDUCTORMANUFACTURING CO L	P	2016-07-28	2019-12-18
300000 SHRS KROGER CO SR NOTE	P	2018-01-30	2019-01-15
400000 SHRS AMERICAN EXPR CR CORP	P	2018-06-18	2019-03-18
960 SHRS W P CAREY INC	P	2012-10-01	2019-02-07
861 SHRS W P CAREY INC	P	2012-09-12	2019-02-07
279 SHRS W P CAREY INC	P	2012-05-21	2019-02-07

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)
105,489		77,165	28,324
51,537		40,234	11,303
49,342		44,784	4,558
35,742		30,957	4,785
32,240		15,388	16,852
300,000		300,000	0
400,000		400,000	0
71,304		45,445	25,859
63,950		37,839	26,111
20,723		11,767	8,956

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	
			28,324
			11,303
			4,558
			4,785
			16,852
			0
			0
			25,859
			26,111
			8,956

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)
4450 SHRS EQUITY LIFESTYLEPROPERTIES INC	P	2013-12-17	2019-02-14
1336 SHRS MICROSOFT CORP	P	2015-02-25	2019-04-17
1645 SHRS BOEING CO	P	2016-03-02	2019-05-08
615 SHRS OCCIDENTAL PETROLEUM	P	2013-10-16	2019-05-15
2145 SHRS OCCIDENTAL PETROLEUM	P	2015-05-20	2019-05-15
3065 SHRS OCCIDENTAL PETROLEUM	P	2015-07-22	2019-05-15
3490 SHRS OCCIDENTAL PETROLEUM	P	2016-11-16	2019-05-15
5109 SHRS DXC TECHNOLOGY CO	P	2018-08-23	2019-05-29
3090 SHRS CISCO SYSTEMS INC	P	2014-06-11	2019-07-03
1194 SHRS MICROSOFT CORP	P	2015-02-25	2019-07-03

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)
483,020		160,207	322,813
161,645		58,884	102,761
583,997		197,789	386,208
32,926		57,398	-24,472
114,839		163,625	-48,786
164,094		214,682	-50,588
186,847		241,070	-54,223
255,006		453,380	-198,374
171,810		77,739	94,071
162,844		52,626	110,218

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	
			322,813
			102,761
			386,208
			-24,472
			-48,786
			-50,588
			-54,223
			-198,374
			94,071
			110,218

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)
80 SHRS PPG INDUSTRIES INC	P	2016-11-16	2019-08-07
5530 SHRS PPG INDUSTRIES INC	P	2016-10-17	2019-08-07
4615 SHRS CITIGROUP INC NEW	P	2014-04-09	2019-08-14
55 SHRS MERCK & COMPANY INC	P	2015-02-11	2019-08-14
3383 SHRS MERCK & COMPANY INC	P	2009-11-18	2019-08-14
10855 SHRS MONDELEZ INTERNATIONALCL A	P	2018-06-20	2019-11-29
2945 SHRS EATON CORP PLC	P	2018-03-07	2019-12-06
5425 SHRS EATON CORP PLC	P	2016-11-29	2019-12-06
3340 SHRS STARBUCKS CORP	P	2017-11-08	2019-01-09
3055 SHRS STARBUCKS CORP	P	2018-08-08	2019-01-09

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)
8,951		7,706	1,245
618,707		512,702	106,005
288,804		214,765	74,039
4,674		3,237	1,437
287,518		118,037	169,481
568,613		441,300	127,313
273,472		237,172	36,300
503,765		357,772	145,993
211,542		192,145	19,397
193,491		157,911	35,580

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	
			1,245
			106,005
			74,039
			1,437
			169,481
			127,313
			36,300
			145,993
			19,397
			35,580

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)
3594 SHRS ELECTRONIC ARTS INC	P	2018-08-22	2019-01-30
7705 SHRS SOUTHWEST AIRLINES CO	P	2016-04-13	2019-02-06
2290 SHRS SOUTHWEST AIRLINES CO	P	2016-08-31	2019-02-06
970 SHRS ECOLAB INC	P	2017-01-25	2019-02-20
110 SHRS ECOLAB INC	P	2016-09-29	2019-02-20
12925 SHRS ISHARES U S HOMECONSTRUCTION	P	2016-06-08	2019-02-27
8770 SHRS MONSTER BEVERAGE CORP NEW	P	2018-05-30	2019-03-01
1845 SHRS FACEBOOK INC CL A	P	2016-10-12	2019-03-20
1355 SHRS FACEBOOK INC CL A	P	2017-01-11	2019-03-20
505 SHRS ACCENTURE PLC IRELAND CLASSA NEW	P	2008-09-10	2019-04-24

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)
313,757		456,546	-142,789
441,692		349,688	92,004
131,275		85,569	45,706
160,435		118,333	42,102
18,194		13,330	4,864
451,367		365,867	85,500
557,988		454,603	103,385
298,710		238,162	60,548
219,378		170,429	48,949
91,394		19,494	71,900

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	
			-142,789
			92,004
			45,706
			42,102
			4,864
			85,500
			103,385
			60,548
			48,949
			71,900

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)
450 SHRS AMERICAN TOWER CORP NEW*	P	2009-06-17	2019-04-24
750 SHRS NESTLE S A SPON ADRREPSTG RE	P	2013-06-26	2019-04-24
397 SHRS AIR PRODUCTS & CHEMICALSINC	P	2019-02-06	2019-06-19
318 SHRS ECOLAB INC	P	2016-09-29	2019-06-19
1392 SHRS UNION PACIFIC CORP	P	2015-07-08	2019-06-19
1113 SHRS VISA INC CL A	P	2015-09-23	2019-06-19
620 SHRS VISA INC CL A	P	2010-06-16	2019-06-19
3125 SHRS CITIGROUP INC NEW	P	2015-04-15	2019-07-10
6690 SHRS CITIGROUP INC NEW	P	2014-07-23	2019-07-10
15481 SHRS HALLIBURTON COMPANY	P	2019-04-17	2019-09-18

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)
87,020		13,257	73,763
71,464		48,659	22,805
85,682		67,211	18,471
59,504		38,536	20,968
228,231		135,001	93,230
189,041		78,270	110,771
105,306		11,821	93,485
222,588		165,651	56,937
476,515		334,180	142,335
319,800		495,567	-175,767

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	
			73,763
			22,805
			18,471
			20,968
			93,230
			110,771
			93,485
			56,937
			142,335
			-175,767

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)
2,375 000 SHRS ALIBABA GROUP HOLDING LTDSPONS ADS	P	2018-02-21	2019-10-23
65 SHRS ALPHABET INC CL C	P	2008-01-11	2019-12-04
10 SHRS ALPHABET INC CL C	P	2009-04-08	2019-12-04
325 SHRS APPLE INC	P	2008-01-11	2019-12-04
145 SHRS BROADCOM INC	P	2018-01-24	2019-12-04
375 SHRS LIBERTY BROADBAND CORP SERC	P	2018-05-16	2019-12-04
1455 SHRS MONDELEZ INTERNATIONAL INCCL A	P	2015-02-18	2019-12-04
400 SHRS PEPSICO INC	P	2006-11-27	2019-12-04
290 000 SHRS ACCENTURE PLC IRELAND CLASSA NEW	P	2008-09-10	2019-12-04
265 SHRS AMERICAN TOWER CORP NEW	P	2009-06-17	2019-12-04

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)
403,604		454,862	-51,258
85,649		20,564	65,085
13,177		1,817	11,360
84,875		7,983	76,892
44,764		37,914	6,850
44,149		27,065	17,084
77,071		54,112	22,959
54,163		24,954	29,209
57,709		11,195	46,514
55,594		7,807	47,787

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	
			-51,258
			65,085
			11,360
			76,892
			6,850
			17,084
			22,959
			29,209
			46,514
			47,787

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)
235 000 SHRS BERKSHIRE HATHAWAY INC CLB NEW	P	2018-03-07	2019-12-04
1800 SHRS BROOKFIELD ASSET MANAGEMENT INC	P	2008-01-11	2019-12-04
625 000 SHRS CAPITAL ONE FINANCIAL CORP	P	2016-01-06	2019-12-04
525 SHRS DANAHER CORP	P	2015-09-23	2019-12-04
325 SHRS WALT DISNEY CO	P	2019-03-06	2019-12-04
310 SHRS GENERAL DYNAMICS CORP	P	2016-04-13	2019-12-04
335 SHRS JPMORGAN CHASE & CO	P	2019-07-03	2019-12-04
785 SHRS JOHNSON & JOHNSON	P	2015-12-30	2019-12-04
865 SHRS MARATHON PETROLEUM CORP	P	2018-07-05	2019-12-04
115 SHRS MARKEL CORP	P	2008-01-11	2019-12-04

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)
51,341		47,729	3,612
103,678		37,923	65,755
61,932		43,289	18,643
76,899		34,401	42,498
48,170		37,244	10,926
55,602		41,601	14,001
43,946		37,847	6,099
109,068		81,639	27,429
52,359		59,921	-7,562
127,999		51,436	76,563

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	
			3,612
			65,755
			18,643
			42,498
			10,926
			14,001
			6,099
			27,429
			-7,562
			76,563

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)
215 SHRS MASTERCARD INC CL A	P	2016-10-05	2019-12-04
1010 SHRS MERCK & COMPANY INC NEW	P	2015-06-03	2019-12-04
250 SHRS UNION PACIFIC CORP	P	2015-07-08	2019-12-04
500 SHRS DOLLAR TREE INC	P	2015-05-13	2019-01-07
1041 SHRS DOLLAR TREE INC	P	2015-05-21	2019-01-07
1134 SHRS WABCO HOLDINGS INC	P	2018-02-09	2019-01-17
1395 SHRS WABCO HOLDINGS INC	P	2018-04-18	2019-01-17
325 SHRS O REILLY AUTOMOTIVE INC NEW	P	2017-07-31	2019-02-07
396 SHRS O REILLY AUTOMOTIVE INC NEW	P	2017-07-31	2019-02-15
797 SHRS AMERICAN TOWER CORP NEW*	P	2014-02-26	2019-02-15

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)
61,780		21,996	39,784
88,793		61,343	27,450
42,901		24,246	18,655
48,215		39,221	8,994
100,384		80,581	19,803
125,047		159,571	-34,524
153,828		193,995	-40,167
117,724		66,090	51,634
153,129		80,528	72,601
140,572		64,660	75,912

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	
			39,784
			27,450
			18,655
			8,994
			19,803
			-34,524
			-40,167
			51,634
			72,601
			75,912

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)
888 SHRS AUTODESK INC	P	2018-01-23	2019-02-21
862 SHRS WABCO HOLDINGS INC	P	2018-04-18	2019-02-28
475 SHRS WABCO HOLDINGS INC	P	2016-03-29	2019-02-28
518 SHRS WABCO HOLDINGS INC	P	2016-11-10	2019-02-28
2100 SHRS LIVE NATIONENTERTAINMENT INC	P	2015-01-28	2019-03-01
1,425 000 SHRS GENESEE & WYOMING INC CL A	P	2017-02-16	2019-03-11
180 SHRS GENESEE & WYOMING INC CL	P	2017-03-10	2019-03-11
221 SHRS AMERICAN TOWER CORP NEW*	P	2014-02-26	2019-03-13
602 SHRS AMERICAN TOWER CORP NEW*	P	2013-06-24	2019-03-13
607 SHRS WABCO HOLDINGS INC	P	2016-11-10	2019-03-25

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)
141,536		105,078	36,458
120,669		119,873	796
66,494		50,800	15,694
72,514		53,215	19,299
126,787		52,785	74,002
124,888		106,748	18,140
15,775		12,631	3,144
41,295		17,929	23,366
112,488		42,214	70,274
86,059		62,358	23,701

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	
			36,458
			796
			15,694
			19,299
			74,002
			18,140
			3,144
			23,366
			70,274
			23,701

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)
620 SHRS WABCO HOLDINGS INC	P	2015-01-13	2019-03-25
2255 SHRS WABCO HOLDINGS INC	P	2015-01-13	2019-03-28
5435 SHRS WABCO HOLDINGS INC	P	2014-11-04	2019-03-28
1460 SHRS WABCO HOLDINGS INC	P	2016-06-29	2019-03-28
283 SHRS MERCADOLIBRE INC	P	2018-06-05	2019-05-03
2,550 000 SHRS FIDELITY NATIONALFINANCIAL INC NEW	P	2019-03-13	2019-05-17
930 SHRS TAKE-TWO INTERACTIVE INC	P	2019-02-07	2019-05-17
SHRS AUTODESK INC	P	2018-01-23	2019-05-17
SHRS DISH NETWORK CORP CL A	P	2017-06-22	2019-05-17
SHRS DISH NETWORK CORP CL A	P	2017-01-26	2019-05-17

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)
87,902		61,755	26,147
295,544		224,610	70,934
712,320		532,774	179,546
191,350		130,761	60,589
163,309		88,153	75,156
100,404		90,602	9,802
98,710		90,316	8,394
104,523		70,999	33,524
23,186		42,127	-18,941
77,054		130,294	-53,240

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	
			26,147
			70,934
			179,546
			60,589
			75,156
			9,802
			8,394
			33,524
			-18,941
			-53,240

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)
SHRS AMERICAN TOWER CORP NEW*	P	2013-06-24	2019-05-17
2,100 000 SHRS BROOKFIELD ASSETMANAGEMENT INC	P	2018-08-09	2019-05-17
95 SHRS MARKEL CORP	P	2018-10-18	2019-05-17
120 SHRS ZOETIS INC CL A	P	2017-01-31	2019-05-17
855 SHRS ZOETIS INC CL A	P	2016-09-22	2019-05-17
220 SHRS FAIRFAX FINANCIAL HOLDING	P	2018-02-20	2019-05-17
2,210 000 SHRS GENESEE & WYOMING INC CLA	P	2017-03-10	2019-05-20
2060 SHRS GENESEE & WYOMING INC CL	P	2015-08-24	2019-05-20
2,425 000 SHRS GENESEE & WYOMING INC CL A	P	2015-09-14	2019-05-20
68 SHRS AMERICAN WOODMARK CORP	P	2018-08-29	2019-06-24

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)
100,430		35,061	65,369
99,091		90,987	8,104
100,833		107,460	-6,627
12,176		6,557	5,619
86,757		44,222	42,535
99,707		112,481	-12,774
188,039		155,076	32,963
175,277		137,025	38,252
206,333		149,887	56,446
5,321		6,052	-731

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	
			65,369
			8,104
			-6,627
			5,619
			42,535
			-12,774
			32,963
			38,252
			56,446
			-731

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)
2477 SHRS AMERICAN WOODMARK CORP	P	2018-08-29	2019-06-26
385 SHRS AMERICAN WOODMARK CORP	P	2018-05-10	2019-06-26
1956 SHRS AMERICAN WOODMARK CORP	P	2018-05-09	2019-06-26
205 SHRS DISH NETWORK CORP CL A	P	2017-01-26	2019-06-27
465 SHRS DISH NETWORK CORP CL A	P	2016-12-06	2019-06-27
352 SHRS DOLLAR TREE INC	P	2015-05-21	2019-06-27
249 SHRS INTUIT INC	P	2008-12-17	2019-06-27
423 SHRS LIBERTY BROADBAND CORP SERC	P	2018-07-09	2019-06-27
88 SHRS MERCADOLIBRE INC	P	2018-06-05	2019-06-27
67 SHRS O REILLY AUTOMOTIVE INC NEW	P	2017-07-31	2019-06-27

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)
195,822		220,468	-24,646
30,437		32,537	-2,100
154,634		164,244	-9,610
7,692		12,086	-4,394
17,448		26,726	-9,278
38,251		27,247	11,004
64,275		5,895	58,380
42,802		33,761	9,041
53,919		27,412	26,507
24,420		13,625	10,795

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	
			-24,646
			-2,100
			-9,610
			-4,394
			-9,278
			11,004
			58,380
			9,041
			26,507
			10,795

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)
57 SHRS FAIRFAX FINANCIAL HOLDING PLC SUB VO	P	2018-02-20	2019-06-27
677 SHRS BLACK KNIGHT INC	P	2018-02-09	2019-06-27
264 SHRS CBOE GLOBAL MARKETS INC	P	2018-02-28	2019-06-27
541 SHRS CAPITAL ONE FINANCIALCORP	P	2016-07-08	2019-06-27
609 SHRS CARMAX INC	P	2016-04-11	2019-06-27
281 SHRS CARMAX INC	P	2016-06-22	2019-06-27
794 SHRS LIVE NATIONENTERTAINMENT INC	P	2015-01-28	2019-06-27
64 SHRS MARTIN MARIETTAMATERIALS INC	P	2017-07-25	2019-06-27
44 000 SHRS MARTIN MARIETTA MATERIALS INC	P	2017-06-22	2019-06-27
118 SHRS SHERWIN WILLIAMS CO	P	2016-07-20	2019-06-27

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)
28,282		29,143	-861
40,731		30,946	9,785
28,083		29,630	-1,547
48,355		34,908	13,447
52,132		31,543	20,589
24,054		13,207	10,847
52,575		19,958	32,617
14,449		14,626	-177
9,933		10,010	-77
53,231		36,714	16,517

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	
			-861
			9,785
			-1,547
			13,447
			20,589
			10,847
			32,617
			-177
			-77
			16,517

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)
391 SHRS WATSCO INC CL A	P	2018-11-08	2019-06-27
299 SHRS XYLEM INC	P	2017-05-12	2019-06-27
289 SHRS MERCADOLIBRE INC	P	2018-06-05	2019-07-30
596 SHRS MARTIN MARIETTAMATERIALS INC	P	2017-06-22	2019-07-30
197 000 SHRS MARTIN MARIETTA MATERIALS INC	P	2017-03-13	2019-07-30
1212 SHRS ZOETIS INC CL A	P	2016-09-22	2019-08-20
1174 SHRS AMERICAN WOODMARK CORP	P	2018-05-09	2019-08-28
5275 SHRS AMERICAN WOODMARK CORP	P	2018-05-03	2019-08-28
2390 SHRS AMERICAN WOODMARK CORP	P	2018-10-18	2019-08-28
50 SHRS FAIRFAX FINANCIAL HOLDINGPLC SUB VO	P	2018-02-20	2019-09-24

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)
63,590		57,925	5,665
24,316		15,253	9,063
184,625		90,022	94,603
142,153		135,584	6,569
46,987		42,063	4,924
154,340		62,686	91,654
93,148		98,580	-5,432
418,533		437,714	-19,181
189,629		155,326	34,303
21,983		25,564	-3,581

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	
			5,665
			9,063
			94,603
			6,569
			4,924
			91,654
			-5,432
			-19,181
			34,303
			-3,581

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)
234 SHRS BLACK KNIGHT INC	P	2018-02-09	2019-09-24
117 SHRS BROOKFIELD ASSETMANAGEMENT INC	P	2018-08-09	2019-09-24
101 SHRS CBOE GLOBAL MARKETS INC	P	2018-02-28	2019-09-24
166 SHRS CAPITAL ONE FINANCIALCORP	P	2016-07-08	2019-09-24
249 SHRS CARMAX INC	P	2016-06-22	2019-09-24
300 SHRS LIVE NATIONENTERTAINMENT INC	P	2015-01-28	2019-09-24
36 SHRS MARTIN MARIETTAMATERIALS INC	P	2017-03-13	2019-09-24
39 SHRS SHERWIN WILLIAMS CO	P	2016-07-20	2019-09-24
93 SHRS WATSCO INC CL A	P	2019-07-19	2019-09-24
591 SHRS DISH NETWORK CORP CL A	P	2016-12-06	2019-09-24

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)
14,350		10,696	3,654
6,143		5,069	1,074
11,746		11,336	410
15,233		10,711	4,522
21,453		11,703	9,750
20,381		7,541	12,840
9,567		7,687	1,880
21,218		12,134	9,084
15,356		14,493	863
20,358		33,967	-13,609

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	
			3,654
			1,074
			410
			4,522
			9,750
			12,840
			1,880
			9,084
			863
			-13,609

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)
106 SHRS DOLLAR TREE INC	P	2015-05-21	2019-09-24
78 SHRS INTUIT INC	P	2008-12-17	2019-09-24
159 SHRS LIBERTY BROADBAND CORP SERC	P	2018-07-09	2019-09-24
10 SHRS MERCADOLIBRE INC	P	2018-06-05	2019-09-24
5 SHRS FAIRFAX FINANCIAL HOLDINGPLC SUB VO	P	2018-02-20	2019-10-11
56 000 SHRS FAIRFAX FINANCIAL HOLDING PLC SUB VO	P	2018-02-05	2019-10-11
95 SHRS AUTODESK INC	P	2018-01-23	2019-10-11
666 SHRS DISH NETWORK CORP CL A	P	2016-12-06	2019-10-11
129 SHRS DOLLAR TREE INC	P	2015-05-21	2019-10-11
237 SHRS ETSY INC	P	2019-09-06	2019-10-11

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)
11,883		8,205	3,678
20,865		1,847	19,018
16,995		12,690	4,305
5,371		3,115	2,256
2,119		2,556	-437
23,736		28,575	-4,839
14,340		11,242	3,098
22,888		38,278	-15,390
14,932		9,986	4,946
14,130		11,564	2,566

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	
			3,678
			19,018
			4,305
			2,256
			-437
			-4,839
			3,098
			-15,390
			4,946
			2,566

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)
67 SHRS INTUIT INC	P	2008-12-17	2019-10-11
186 SHRS LIBERTY BROADBAND CORP SERC	P	2018-07-09	2019-10-11
25 SHRS MERCADOLIBRE INC	P	2018-06-05	2019-10-11
38 SHRS O REILLY AUTOMOTIVE INC NEW	P	2019-09-04	2019-10-11
116 SHRS TAKE-TWO INTERACTIVE INC	P	2019-02-07	2019-10-11
119 SHRS AMERICAN TOWER CORP NEW*	P	2013-06-24	2019-10-11
264 SHRS BLACK KNIGHT INC	P	2018-02-09	2019-10-11
611 000 SHRS BROOKFIELD ASSETMANAGEMENT INC	P	2018-08-09	2019-10-11
116 SHRS CBOE GLOBAL MARKETS INC	P	2018-02-28	2019-10-11
194 SHRS CAPITAL ONE FINANCIALCORP	P	2016-07-08	2019-10-11

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)
18,070		1,586	16,484
20,014		14,845	5,169
13,862		7,787	6,075
15,288		14,735	553
14,303		11,265	3,038
26,858		8,345	18,513
16,271		12,068	4,203
32,206		26,473	5,733
13,298		13,019	279
17,423		12,518	4,905

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	
			16,484
			5,169
			6,075
			553
			3,038
			18,513
			4,203
			5,733
			279
			4,905

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)
287 SHRS CARMAX INC	P	2016-06-22	2019-10-11
350 SHRS LIVE NATIONENTERTAINMENT INC	P	2015-01-28	2019-10-11
15 SHRS MARKEL CORP	P	2018-10-18	2019-10-11
92 SHRS MARTIN MARIETTAMATERIALS INC	P	2017-03-13	2019-10-11
46 SHRS SHERWIN WILLIAMS CO	P	2016-07-20	2019-10-11
112 SHRS WATSCO INC CL A	P	2019-07-19	2019-10-11
283 SHRS XYLEM INC	P	2019-09-04	2019-10-11
151 SHRS ZOETIS INC CL A	P	2016-09-22	2019-10-11
53 000 SHRS FAIRFAX FINANCIAL HOLDINGPLC SUB VO	P	2018-02-05	2019-10-24
95 SHRS AUTODESK INC	P	2018-01-23	2019-10-24

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)
26,009		13,489	12,520
23,989		8,797	15,192
17,196		16,967	229
24,727		19,644	5,083
25,760		14,312	11,448
19,246		17,454	1,792
22,158		21,318	840
19,537		7,810	11,727
22,487		27,044	-4,557
13,553		11,242	2,311

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	
			12,520
			15,192
			229
			5,083
			11,448
			1,792
			840
			11,727
			-4,557
			2,311

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)
575 SHRS DISH NETWORK CORP CL A	P	2016-12-06	2019-10-24
112 SHRS DOLLAR TREE INC	P	2015-05-21	2019-10-24
178 SHRS ETSY INC	P	2019-09-06	2019-10-24
58 SHRS INTUIT INC	P	2008-12-17	2019-10-24
159 SHRS LIBERTY BROADBAND CORP SERC	P	2018-07-09	2019-10-24
21 SHRS MERCADOLIBRE INC	P	2018-06-05	2019-10-24
138 SHRS TAKE-TWO INTERACTIVE INC	P	2019-02-07	2019-10-24
124 SHRS AMERICAN TOWER CORP NEW*	P	2013-06-24	2019-10-24
227 SHRS BLACK KNIGHT INC	P	2018-02-09	2019-10-24
527 SHRS BROOKFIELD ASSETMANAGEMENT INC	P	2018-08-09	2019-10-24

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)
19,578		33,048	-13,470
12,935		8,670	4,265
10,125		8,685	1,440
14,901		1,373	13,528
17,417		12,690	4,727
11,410		6,541	4,869
17,112		13,402	3,710
27,851		8,695	19,156
14,101		10,376	3,725
28,420		22,833	5,587

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	
			-13,470
			4,265
			1,440
			13,528
			4,727
			4,869
			3,710
			19,156
			3,725
			5,587

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)
98 SHRS CBOE GLOBAL MARKETS INC	P	2018-02-28	2019-10-24
168 SHRS CAPITAL ONE FINANCIALCORP	P	2016-07-08	2019-10-24
247 SHRS CARMAX INC	P	2016-06-22	2019-10-24
407 000 SHRS FIDELITY NATIONALFINANCIAL INC NEW	P	2019-03-13	2019-10-24
301 SHRS LIVE NATION ENTERTAINMENT INC	P	2015-01-28	2019-10-24
79 SHRS MARTIN MARIETTAMATERIALS INC	P	2017-03-13	2019-10-24
40 SHRS SHERWIN WILLIAMS CO	P	2016-07-20	2019-10-24
95 SHRS WATSCO INC CL A	P	2019-07-19	2019-10-24
204 SHRS XYLEM INC	P	2019-09-04	2019-10-24
107 SHRS ZOETIS INC CL A	P	2016-09-22	2019-10-24

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)
11,248		10,999	249
15,330		10,840	4,490
23,338		11,609	11,729
18,792		14,461	4,331
20,128		7,566	12,562
20,873		16,868	4,005
22,691		12,445	10,246
16,535		14,804	1,731
16,583		15,367	1,216
13,085		5,534	7,551

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	
			249
			4,490
			11,729
			4,331
			12,562
			4,005
			10,246
			1,731
			1,216
			7,551

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)
266 SHRS SHERWIN WILLIAMS CO	P	2016-07-20	2019-11-06
160 000 SHRS FAIRFAX FINANCIAL HOLDINGPLC SUB VO	P	2018-02-05	2019-12-04
272 SHRS AUTODESK INC	P	2018-01-23	2019-12-04
2119 SHRS DISH NETWORK CORP CL A	P	2016-12-06	2019-12-04
238 SHRS DOLLAR TREE INC	P	2015-05-21	2019-12-04
786 SHRS ETSY INC	P	2019-09-06	2019-12-04
145 SHRS INTUIT INC	P	2008-12-17	2019-12-04
474 SHRS LIBERTY BROADBAND CORP SER C	P	2018-07-09	2019-12-04
80 SHRS O REILLY AUTOMOTIVE INC NEW	P	2019-10-23	2019-12-04
228 SHRS TAKE-TWO INTERACTIVE INC	P	2019-02-07	2019-12-04

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)
152,008		82,762	69,246
72,336		81,643	-9,307
47,525		32,186	15,339
70,945		121,788	-50,843
21,180		18,423	2,757
33,431		38,351	-4,920
36,829		3,433	33,396
56,107		37,832	18,275
35,313		32,059	3,254
28,027		22,142	5,885

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	
			69,246
			-9,307
			15,339
			-50,843
			2,757
			-4,920
			33,396
			18,275
			3,254
			5,885

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)
380 SHRS AMERICAN TOWER CORP NEW*	P	2013-06-24	2019-12-04
595 SHRS BLACK KNIGHT INC	P	2018-02-09	2019-12-04
1412 SHRS BROOKFIELD ASSETMANAGEMENT INC	P	2018-08-09	2019-12-04
282 SHRS CBOE GLOBAL MARKETS INC	P	2018-02-28	2019-12-04
418 000 SHRS CAPITAL ONE FINANCIALCORP	P	2016-07-08	2019-12-04
498 SHRS CARMAX INC	P	2016-06-22	2019-12-04
1,106 000 SHRS FIDELITY NATIONALFINANCIAL INC NEW	P	2019-03-13	2019-12-04
935 SHRS LIVE NATION ENTERTAINMENT INC	P	2015-01-28	2019-12-04
77 SHRS MARKEL CORP	P	2018-10-18	2019-12-04
80 SHRS MARTIN MARIETTAMATERIALS INC	P	2017-03-13	2019-12-04

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)
80,333		26,647	53,686
37,093		27,198	9,895
81,557		61,178	20,379
33,960		31,650	2,310
41,277		26,972	14,305
48,340		23,406	24,934
51,908		39,296	12,612
64,653		23,502	41,151
85,735		87,099	-1,364
21,688		17,081	4,607

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	
			53,686
			9,895
			20,379
			2,310
			14,305
			24,934
			12,612
			41,151
			-1,364
			4,607

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)
95 SHRS SHERWIN WILLIAMS CO	P	2016-07-20	2019-12-04
305 SHRS WATSCO INC	P	2019-07-19	2019-12-04
424 SHRS XYLEM INC	P	2019-09-04	2019-12-04
316 SHRS ZOETIS INC CL A	P	2016-09-22	2019-12-04
1,883 000 SHRS BROOKFIELD ASSETMANAGEMENT INC	P	2018-08-09	2019-12-13
3938 SHRS BROOKFIELD ASSET MANAGEMENT	P	2013-08-09	2019-12-13
282 SHRS MERCADOLIBRE INC	P	2018-06-05	2019-12-17
257 SHRS MERCADOLIBRE INC	P	2017-06-22	2019-12-17
13400 SHRS LLOYDS BANKING GROUP PLCSPONSORED ADR	P	2018-01-26	2019-01-03
24252 SHRS LLOYDS BANKING GROUPPLCSPONSORED ADR	P	2017-10-16	2019-01-03

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)
54,955		29,558	25,397
54,295		47,530	6,765
32,579		31,939	640
38,198		16,344	21,854
107,775		81,585	26,190
225,394		97,678	127,716
164,054		87,842	76,212
149,510		71,466	78,044
34,036		55,476	-21,440
61,599		86,252	-24,653

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	
			25,397
			6,765
			640
			21,854
			26,190
			127,716
			76,212
			78,044
			-21,440
			-24,653

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)
2743 SHRS PHILIP MORRIS INTL INC	P	2018-02-02	2019-01-03
1660 SHRS AIA GROUP LTD SPON ADR	P	2018-01-26	2019-01-10
759 SHRS BRITISH AMERN TOBACCO PLCSPONS ADR 25P	P	2018-01-26	2019-01-30
1,400 000 SHRS BRITISH AMERN TOBACCO PLC SPONS ADR 25P	P	2017-12-12	2019-01-30
3155 SHRS BRITISH AMERN TOBACCO PLC	P	2017-10-16	2019-01-30
2,947 000 SHRS BHP GROUP PLC SPON ADR	P	2018-11-27	2019-03-08
1026 SHRS BHP GROUP PLC SPON	P	2016-09-15	2019-03-08
7423 SHRS INTERNATIONAL CONSAIRLINES GROUP SA	P	2018-11-30	2019-03-08
7192 SHRS INTERNATIONAL CONSAIRLINES GROUP SA	P	2019-01-17	2019-03-08
5735 SHRS ACS ACTIV DE CONSTRUC YSERV ADR	P	2018-01-26	2019-03-13

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)
183,940		289,285	-105,345
56,522		56,755	-233
26,069		52,992	-26,923
48,085		94,208	-46,123
108,364		203,845	-95,481
132,327		112,613	19,714
46,070		27,330	18,740
103,921		119,557	-15,636
100,687		115,072	-14,385
50,295		45,485	4,810

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	
			-105,345
			-233
			-26,923
			-46,123
			-95,481
			19,714
			18,740
			-15,636
			-14,385
			4,810

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)
3,228 000 SHRS ACS ACTIV DE CONSTRUC Y SERV ADR	P	2017-01-06	2019-03-13
3307 SHRS KUBOTA CORP ADR	P	2018-07-18	2019-03-18
4070 SHRS SEVEN & I HOLDINGSCOMPANY LTD ADR	P	2018-01-26	2019-04-24
9755 SHRS SEVEN & I HOLDINGSCOMPANY LTD ADR	P	2017-08-07	2019-04-24
3,145 000 SHRS ROCHE HOLDING LIMITED SPONSORED ADR	P	2019-01-18	2019-04-25
8175 SHRS ARCELORMITTAL SA	P	2017-05-17	2019-06-07
40147 SHRS BANCO SANTANDER S A ADR	P	2018-03-01	2019-06-07
326 SHRS BANCO SANTANDER S A ADR	P	2018-11-13	2019-06-07
430 SHRS INTESA SANPAOLO SPASPONSORED ADR REPS	P	2018-01-26	2019-06-07
12020 SHRS INTESA SANPAOLO SPASPONSORED ADR REPS	P	2016-07-28	2019-06-07

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)
28,309		18,869	9,440
230,164		266,379	-36,215
66,747		86,528	-19,781
159,979		198,903	-38,924
101,770		102,055	-285
125,565		182,466	-56,901
179,052		275,408	-96,356
1,454		1,190	264
5,334		10,152	-4,818
149,110		153,122	-4,012

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	
			9,440
			-36,215
			-19,781
			-38,924
			-285
			-56,901
			-96,356
			264
			-4,818
			-4,012

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)
1435 SHRS TOTAL S A SPON ADR	P	2018-01-26	2019-06-18
3497 SHRS TOTAL S A SPON ADR	P	2016-07-28	2019-06-18
4700 SHRS ORANGE SPONS ADR	P	2018-01-26	2019-07-26
11190 SHRS ORANGE SPONS ADR	P	2016-07-28	2019-07-26
2020 SHRS AERCAP HOLDINGS N V	P	2018-01-26	2019-07-31
1313 SHRS AERCAP HOLDINGS N V	P	2017-03-14	2019-07-31
216 SHRS AERCAP HOLDINGS N V	P	2016-07-28	2019-07-31
166 SHRS BAIDU INC SPON ADRREPSTG OR	P	2017-05-16	2019-08-15
1,035 000 SHRS BAIDU INC SPON ADR REPSTG OR	P	2017-05-04	2019-08-15
20063 SHRS SUMITOMO MITSUI FINL GRP	P	2017-06-13	2019-08-19

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)
77,319		84,936	-7,617
188,422		164,919	23,503
70,406		86,762	-16,356
167,627		170,475	-2,848
111,359		111,120	239
72,383		58,639	13,744
11,908		7,840	4,068
15,602		31,530	-15,928
97,278		183,185	-85,907
130,554		158,843	-28,289

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	
			-7,617
			23,503
			-16,356
			-2,848
			239
			13,744
			4,068
			-15,928
			-85,907
			-28,289

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)
12750 SHRS SUMITOMO MITSUI FINL GRPINC	P	2017-06-28	2019-08-19
14420 SHRS DAIMLER AG UNSPONADR	P	2018-05-25	2019-08-21
4868 SHRS REPSOL S A SPONSORED ADR	P	2018-10-09	2019-09-20
25255 SHRS TESCO PLC SPON ADR	P	2019-05-08	2019-10-14
5366 SHRS BHP GROUP PLC SPONADR	P	2016-09-15	2019-10-16
3673 SHRS NASPERS LTD SPON ADR	P	2019-04-30	2019-11-04
1238 SHRS NASPERS LTD SPON ADR	P	2019-05-08	2019-11-04
760 SHRS ROYAL DUTCH SHELL PLC SPONSORED ADR REPS	P	2018-01-26	2019-11-06
613 SHRS ROYAL DUTCH SHELL PLCSPONSORED ADR REPS	P	2019-06-10	2019-11-06
2089 SHRS MURATA MANUFACTURINGCOMPANY LTD ADR	P	2018-11-19	2019-11-07

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)
82,967		99,323	-16,356
166,806		271,384	-104,578
76,475		95,851	-19,376
227,858		244,974	-17,116
224,133		142,937	81,196
106,845		188,372	-81,527
36,013		61,640	-25,627
45,495		54,332	-8,837
36,695		39,428	-2,733
30,269		25,238	5,031

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	
			-16,356
			-104,578
			-19,376
			-17,116
			81,196
			-81,527
			-25,627
			-8,837
			-2,733
			5,031

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)
3840 SHRS TORAY INDUSTRIES INC ADR	P	2018-01-26	2019-11-12
10605 SHRS TORAY INDUSTRIES INC ADR	P	2017-11-29	2019-11-12
2399 SHRS SECOM LTD ADR	P	2018-01-26	2019-11-19
9145 SHRS SECOM LTD ADR	P	2016-07-28	2019-11-19
953 SHRS NXP SEMICONDUCTORS N V	P	2019-01-03	2019-12-13

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)
55,602		79,642	-24,040
153,557		204,146	-50,589
52,464		47,501	4,963
199,994		169,183	30,811
117,968		69,488	48,480

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	
			-24,040
			-50,589
			4,963
			30,811
			48,480

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CHARLES L CABELL ESQUIRE 901 EAST CARY STREET SUITE 1402 RICHMOND, VA 232194037	DIRECTOR 1 00	0	0	0
J READ BRANCH JR 901 EAST CARY STREET SUITE 1402 RICHMOND, VA 232194037	DIRECTOR 1 00	0	0	0
PATTESON BRANCH JR 901 EAST CARY STREET SUITE 1402 RICHMOND, VA 232194037	PRESIDENT 1 00	0	0	0
ELIZABETH CABELL JENNINGS 901 EAST CARY STREET SUITE 1402 RICHMOND, VA 232194037	VICE PRESIDENT 1 00	0	0	0
MARY Z ZEUGNER 901 EAST CARY STREET SUITE 1402 RICHMOND, VA 232194037	SECRETARY 1 00	0	0	0
JOHN BRANCH CABELL 901 EAST CARY STREET SUITE 1402 RICHMOND, VA 232194037	TREASURER 1 00	0	0	0
PATTESON BRANCH III 901 EAST CARY STREET SUITE 1402 RICHMOND, VA 232194037	DIRECTOR 1 00	0	0	0
JILL A MCCORMICK 901 EAST CARY STREET SUITE 1402 RICHMOND, VA 232194037	EXECUTIVE DIRECTOR 20 00	84,275	0	0
MARGARET CHRISTINA CABELL 901 EAST CARY STREET SUITE 1402 RICHMOND, VA 232194037	DIRECTOR 1 00	0	0	0

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*				
AMERICAN CIVIL WAR CENTER AT TREDEGAR 490 TREDEGAR STREET RICHMOND, VA 23219	N/A	PC	TO SUPPORT THE SECOND PHASE OF THE AMERICAN LEGACY CAPITAL CAMPAIGN AND THE COMPLETION OF THE NEW AMERICAN CIVIL WARE MUSEUM	510,000
BATTERSEA FOUNDATIONP O BOX 212 WARM SPRINGS, VA 24484	N/A	PC	UNRESTRICTED OPERATING EXPENSES	10,000
BOYS & GIRLS CLUB 5511 STAPLES MILL ROAD 301 RICHMOND, VA 23228	N/A	PC	TO SUPPPORT "OUR CHILDREN, OUR MOUNTAIN EMPIRE, OUR FUTURE" CAMPAIGN AND IMPROVE ASSESS TO SERVICES FOR DISADVANTAGED YOUTH	175,000
Total . . . . ▶ **3a**				5,515,000

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*				
BRIDGEWATER COLLEGE 402 E COLLEGE STREET BRIDGEWATER, VA 22812	N/A	PC	TO SUPPORT CONSTRUCTION COSTS OF THE RENOVATION AND EXPANSION OF THE JOHN KENNY FORRER LEARNING COMMONS	250,000
CLARKSVILLE COMMUNITY PLAYERS INC 914 VIRGINIA AVENUE CLARKSVILLE, VA 23927	N/A	PC	TO SUPPORT THE "HEART OUR TOWN" CAPITAL CAMPAIGN TO RENOVATE THE FINE ARTS CENTER	150,000
COLLEGE OF WILLIAM AND MARY 5300 DISCOVERY PARK BOULEVARD WILLIAMSBURG, VA 23188	N/A	PC	TO SUPPORT EQUIPMENT AND INSTRUMENTATION REQUIREMENTS FOR THE EXPANDED INTEGRATE SCIENCE CENTER	20,000
Total . . . . ▶ **3a**				5,515,000

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*				
EASTERN SHORE RURAL HEALTH SYSTEMS 20280 MARKET STREET ONANCOCK, VA 23417	N/A	PC	TO SUPPORT CONSTRUCTION OF THE NEW EASTVILLE COMMUNITY HEALTH CENTER	150,000
ELDER HOMES CORP 827 COMMERCE STREET PETERSBURG, VA 23803	N/A	PC	TO SUPPORT NEIGHBORHOOD REVITALIZATION EFFORTS IN PETERBURG'S HISTORIC POPLAR LAWN DISTRICT	250,000
FAIRFIELD FOUNDATION 6783 MAIN STREET GLOUCESTER, VA 23061	N/A	PC	TO SUPPORT PRESERVATION AND DOCUMENTATION OF FAIRFIELD PLANTATION AND THE DEVELOPMENT OF AN OUTDOOR ARCHAEOLGY CLASSROOM	100,000
Total . . . . ▶ **3a**				5,515,000

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*				
FAMILY LIFELINE 2325 WEST BROAD STREET RICHMOND, VA 23220	N/A	PC	UNRESTRICTED OPERATING EXPENSES	30,000
FEEDMORE INC 1415 RHOADMILLER STREET RICHMOND, VA 23220	N/A	PC	TO SUPPORT GATHER GIVE GROW CAMPAIGN AND THE RURAL EXPANSION PROJECT TO INCREASE FOOD DISTRIBUTION TO INSECURE CHILDREN, FAMILIES AND SENIORS WITH THE SOUTHWEST SERVICE REGION	800,000
FOR KIDS INC4200 COLLEY AVENUE NORFOLK, VA 23508	N/A	PC	TO SUPPORT THE CAMPAIGN FOR FORKIDS AND THE FORKIDS CENTER FOR CHILDREN AND FAMILIES	300,000
Total . . . . ▶ **3a**				5,515,000

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*				
GLASS - GLEN BURNIE MUSEUM INC 901 AMHERST STREET WINCHESTER, VA 22601	N/A	PC	TO SUPPORT THE TRAILBLAZER CAMPAIGN AND DEVELOPMENT OF THE TRAILS AT MSV	200,000
GUNSTON HALL10709 GUNSTON ROAD LORTON, VA 22079	N/A	PC	TO SUPPORT THE CAMPUS MASTER PLAN AND CONSTRUCTION COSTS OF THE RESTORATION OF THE RIVERSIDE GARDEN	250,000
HAMPDEN-SYNDEY COLLEGE COLLEGE ROAD HAMPDEN SYDNEY, VA 23943	N/A	PC	TO SUPPORT THE COMPLETION OF THE BROWN STUDENT CENTER AND INSTALLATION OF THE CENTER FOR ENTREPRENEURSHIP AND POLITICAL ECONOMY	20,000
Total . . . . ▶ **3a**				5,515,000

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*				
JAMES RIVER ASSOCIATION 4833 OLD MAIN STREET RICHMOND, VA 23231	N/A	PC	UNRESTRICTED OPERATING EXPENSES	15,000
MEMORIAL CHILD GUIDANCE CLINIC 200 NORTH 22ND STREET RICHMOND, VA 23223	N/A	PC	ENDOWMENT FUNDS	40,000
PETER PAUL DEVELOPMENT CENTER 1708 NORTH 22ND STREET RICHMOND, VA 23223	N/A	PC	TO SUPPORT CAPITAL CAMPAIGN FOR BUILDING	20,000
Total . . . . ▶ **3a**				5,515,000

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*				
PRESERVATION VIRGINIA 204 WEST FRANKLIN STREET RICHMOND, VA 23220	N/A	PC	TO SUPPORT CAPITAL NEEDS FOR ALL SIX HISTORIC SITES OPEN TO THE PUBLIC	40,000
READY KIDS INC1000 E HIGH STREET CHARLOTTESVILLE, VA 22902	N/A	PC	TO SUPPORT "READY FOR THE FUTURE" CAMPAIGN AND INCREASE SERVICE CAPACITY	200,000
RICHMOND SYMPHONY 612 EAST GRACE STREET 401 RICHMOND, VA 23219	N/A	PC	TO PROVIDE ADDITIONAL RESOURCES TO THE CABELL FUND FOR ARTISTIC EXCELLENCE AND SUPPORT THE STRATEGIC PLAN FOR EXPANDED GROWTH	35,000
Total . . . . ▶ **3a**				5,515,000

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*				
ROANOKE COLLEGE221 COLLEGE LANE SALEM, VA 24153	N/A	PC	TO SUPPORT THE FINAL PHASE OF THE ROANOKE RISING CAMPAIGN AND RENOVATIONS TO THE FINTEL LIBRARY AND BAST CENTER	250,000
SALVATION ARMY OF CENTRAL VA 2 WEST GRACE STEET RICHMOND, VA 23220	N/A	PC	TO SUPPORT INVESTING IN FUTURES CAMPAIGN AND INCREASE NEIGHBORHOOD YOUTH AND FAMILY ENGAGEMENT	200,000
SHELTERING ARMS FOUNDATION 140 EASTSHORE DRIVE 200 GLEN ALLEN, VA 23059	N/A	PC	TO SUPPORT THE ESTABLISHMENT OF A COMPREHENSIVE PHYSICAL REHABILITATION FACILITY IN PARTNERSHIP WITH VCU HEALTH	410,000
Total . . . . ▶ **3a**				5,515,000

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*				
THE BRANCH MUSEUM OF ARCH & DESIGN 2501 MONUMENT AVENUE RICHMOND, VA 23220	N/A	PC	UNRESTRICTED OPERATING EXPENSES	30,000
UNITED METHODIST FAMILY SERVICES OF VA 3900 W BROAD STREET RICHMOND, VA 23230	N/A	PC	TO SUPPORT THE "BE A CHAMPION" CAMPAIGN TO UPGRADE AND REVITALIZE UMFS	500,000
URBANNA OYSTER FESTIVAL FOUNDATION DRAWER C URBANNA, VA 23175	N/A	PC	UNRESTRICTED OPERATING EXPENSES	10,000
Total . . . . ▶ **3a**				5,515,000

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*				
VA HISTORICAL SOCIETYP O BOX 7311 RICHMOND, VA 23221	N/A	PC	TO SUPPORT ADDITIONAL PERSERVATION WORK AND ASSIST TO SECURE HISTORIC TAX CREDITS	20,000
VIRGINIA LEAGUE FOR PLANNED PARENTHOOD 201 N HAMILTON STREET RICHMOND, VA 23221	N/A	PC	TO SUPPORT THE EAST END EXPANSION PROJECT	500,000
VIRGINIA OPERAP O BOX 2580 NORFOLK, VA 23501	N/A	PC	UNRESTRICTED OPERATING EXPENSES	10,000
Total . . . . ▶ **3a**				5,515,000

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*				
VIRGINIA UNION UNIVERSITY 1500 NORTH LOMBARDY STREET RICHMOND, VA 23220	N/A	PC	UNRESTRICTED OPERATING EXPENSES	10,000
VMI FOUNDATIONP O BOX 932 LEXINGTON, VA 24450	N/A	PC	UNRESTRICTED OPERATING EXPENSES	10,000
Total . . . . ▶ **3a**				5,515,000

TY 2019 Accounting Fees Schedule

Name: ROBERT G CABELL III AND MAUDE MORGAN CABELL FOUNDATION

EIN: 54-6039157

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	80,767	80,767		0

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TY 2019 Investments Corporate Stock Schedule

Name: ROBERT G CABELL III AND MAUDE MORGAN CABELL FOUNDATION

EIN: 54-6039157

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DAVENPORT - SECURITIES	128,438,808	128,438,808

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TY 2019 Investments - Other Schedule

Name: ROBERT G CABELL III AND MAUDE MORGAN CABELL FOUNDATION

EIN: 54-6039157

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
VCC INVESTMENT	FMV	1,000,000	1,000,000
HRE RETAIL FUND II	FMV	2,943,268	2,943,268
GCA MULTIFAMILY	FMV	1,282,165	1,282,165

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TY 2019 Other Assets Schedule

Name: ROBERT G CABELL III AND MAUDE MORGAN CABELL FOUNDATION

EIN: 54-6039157

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
EXCISE TAX RECEIVABLE	61,825	19,003	19,003
LOAN TO BRANCH HOUSE MUSEUM - PRI		2,180,409	2,180,409

TY 2019 Other Decreases Schedule

Name: ROBERT G CABELL III AND MAUDE MORGAN CABELL FOUNDATION

EIN: 54-6039157

Description	Amount
GAAP/TAX CONVERSION OF BALANCE SHEET	756,507

TY 2019 Other Expenses Schedule

Name: ROBERT G CABELL III AND MAUDE MORGAN CABELL FOUNDATION

EIN: 54-6039157

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT AGENTS /FEES	381,859	381,859		0
RENT AND SECRETARIAL SERVICES	61,336	61,336		0
OFFICE EXPENSES	4,277	4,277		0
REGISTRATION FEE	25	25		0
BOOKKEEPING FEES	2,903	2,903		0
MEMBERSHIPS & CONFERENCES	5,980	5,980		0
CONSULTING EXPENSES	3,067	3,067		0
GCA MULTIFAMILY K-1 EXPENSES	16,218	16,218		0

TY 2019 Other Income Schedule

Name: ROBERT G CABELL III AND MAUDE MORGAN CABELL FOUNDATION

EIN: 54-6039157

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
HRE RETAIL FUND II K-1 - RENTAL INCOME	145,407	36,023	145,407
GCA MULTIFAMILY FUND II K-1 - RENTAL LOSS	-316,015	-305,225	-316,015

TY 2019 Other Increases Schedule

Name: ROBERT G CABELL III AND MAUDE MORGAN CABELL FOUNDATION

EIN: 54-6039157

Description	Amount
UNREALIZED GAIN/LOSS ON INVESTMENTS	25,477,821

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TY 2019 Other Liabilities Schedule

Name: ROBERT G CABELL III AND MAUDE MORGAN CABELL FOUNDATION

EIN: 54-6039157

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED TAX LIABILITY	224,861	478,465

TY 2019 Taxes Schedule

Name: ROBERT G CABELL III AND MAUDE MORGAN CABELL FOUNDATION

EIN: 54-6039157

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	6,489	6,489		0
FOREIGN TAXES	59,925	59,925		0
EXCISE TAXES	20,172	0		0