

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

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

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0047

2019

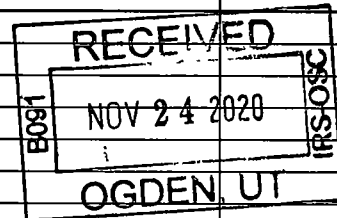
Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation The John G. B. Jr., and Jane R. Ellison Family Foundation, Inc.		A Employer identification number 56-1981120
Number and street (or P O box number if mail is not delivered to street address) P O Box 29027	Room/suite	B Telephone number (336) 275-8565
City or town, state or province, country, and ZIP or foreign postal code Greensboro, NC 27429-9027		C If exemption application is pending, check here <input type="checkbox"/> 6
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation 04		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 17,101,175.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		141.	141.		Statement 1
4 Dividends and interest from securities		127,435.	127,435.		Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10					
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		1,286,405.	1,280,248.		Statement 3
12 Total. Add lines 1 through 11		1,413,981.	1,407,824.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes Stmt 4		70,123.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 5		3,556.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		73,679.	0.		0.
25 Contributions, gifts, grants paid		1,459,700.			1,459,700.
26 Total expenses and disbursements. Add lines 24 and 25		1,533,379.	0.		1,459,700.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<119,398.>			
b Net investment income (if negative, enter -0-)			1,407,824.		
c Adjusted net income (if negative, enter -0-)				N/A	



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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	40,132.		
	2 Savings and temporary cash investments	5,854,225.	11,650,741.	11,650,741.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ 35,080.			
	Less: allowance for doubtful accounts ▶ 0.	2,795,142.	35,080.	35,080.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other Stmt 7		7,171,680.	5,603,832.	5,415,354.
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		15,861,179.	17,289,653.	17,101,175.
17 Accounts payable and accrued expenses				
18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>			
	and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	0.	0.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
28 Retained earnings, accumulated income, endowment, or other funds	15,861,179.	17,289,653.		
29 Total net assets or fund balances	15,861,179.	17,289,653.		
30 Total liabilities and net assets/fund balances	15,861,179.	17,289,653.		

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	15,861,179.
2 Enter amount from Part I, line 27a	2	<119,398.>
3 Other increases not included in line 2 (itemize) ▶ See Statement 6	3	1,547,872.
4 Add lines 1, 2, and 3	4	17,289,653.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	17,289,653.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b NONE			
c			
d			
e			

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

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

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

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

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	1,204,500.	15,993,034.	.075314
2017	320,930.	5,417,448.	.059240
2016	1,666,000.	6,492,638.	.256598
2015	1,658,271.	17,791,661.	.093205
2014	636,750.	13,184,235.	.048296

2 Total of line 1, column (d)	2	.532653
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	.106531
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	5,895,591.
5 Multiply line 4 by line 3	5	628,063.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	14,078.
7 Add lines 5 and 6	7	642,141.
8 Enter qualifying distributions from Part XII, line 4	8	1,459,700.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	14,078.
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	14,078.
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	14,078.
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	39,840.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	39,840.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	25,762.	
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax <input checked="" type="checkbox"/> 25,762. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input checked="" type="checkbox"/> None		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>Elaine Roberts</u> Telephone no. ► <u>(336) 210-8518</u> Located at ► <u>10 Westmount Court, Greensboro, NC</u> ZIP+4 ► <u>27410</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

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

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

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

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

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

(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
John G. B. Ellison, Jr. 1001 Country Club Drive Greensboro, NC 27408	President, Treasurer 1.00	0.	0.	0.
Jane R. Ellison 1 Kensett Lane Darien, CT 06820	Secretary 0.00	0.	0.	0.
Elaine M. Roberts 10 Westmount Court Greensboro, NC 27410	Assistant Secretary 1.00	0.	0.	0.
Elizabeth M. Ellison 2230 Nottingham Avenue Los Angeles, CA 90027-1033	Executive Director 1.00	0.	0.	0.

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

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

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

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

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

[illegible]

Total number of others receiving over \$50,000 for professional services

O

Part IX-A	Summary of Direct Charitable Activities
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List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	N/A	
2		
3		
4		

Part IX-B	Summary of Program-Related Investments
------------------	---

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A	
2		
All other program-related investments. See instructions.		
3		

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	13,151,728.
b	Average of monthly cash balances	1b	2,968,863.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	16,120,591.
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	16,120,591.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) Stmt 9	4	10,225,000.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,895,591.
6	Minimum investment return. Enter 5% of line 5	6	294,780.

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	294,780.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	14,078.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	14,078.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	280,702.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	280,702.
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	280,702.

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	1,459,700.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	1,459,700.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	14,078.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,445,622.

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.

The John G. B. Jr., and Jane R. Ellison
Family Foundation, Inc.

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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				280,702.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015	782,532.			
c From 2016	1,341,368.			
d From 2017	83,427.			
e From 2018	455,885.			
f Total of lines 3a through e	2,663,212.			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 1,459,700.				
a Applied to 2018, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				280,702.
e Remaining amount distributed out of corpus	1,178,998.			
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	3,842,210.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	3,842,210.			
10 Analysis of line 9:				
a Excess from 2015	782,532.			
b Excess from 2016	1,341,368.			
c Excess from 2017	83,427.			
d Excess from 2018	455,885.			
e Excess from 2019	1,178,998.			

N/A

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

- 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

17061109 793462 FAMILYFOUND 2019.05000 The John G. B. Jr., and Jan FAMILYF1

The John G. B. Jr., and Jane R. Ellison
Family Foundation, Inc.

Form 990-PF (2019)

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Part XV Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
a Paid during the year				
Bob Barker Marionette Theater 4949 York Blvd. Los Angeles, CA 90042	N/A	POF	To introduce children in underserved communities to theatre and the arts	15,000.
Community Foundation-Tanger Performin Arts Center 330 S. Greene Street, Suite 1 Greensboro, NC 27401	N/A	Supporting Organization	To support the building of a performing arts center in Greensboro, NC	82,000.
Friends School of Wilmington 350 Peiffer Campus Wilmington, NC 28409	N/A	POF	To support quality primary education	50,000.
Higher Education Works PO Box 10463 Raleigh, NC 27605	N/A	Supporting Organization	To support affordable and quality higher education in North Carolina	3,000.
Holy Trinity Episcopal Church 607 N. Green Street Greensboro, NC 27401	N/A	PC	To support the capital projects of Holy Trinity Episcopal Church	25,000.
Total See continuation sheet(s) ▶ 3a				1,459,700.
b Approved for future payment				
Community Foundation-Allen Jay Middle School 330 S. Greene Street, Suite 1 Greensboro, NC 27401	N/A	PF	To support a Kipp-type program at Allen Jay Middle School in High Point, NC	250,000.
Community Foundation-Tanger Performin Arts Center 330 S. Greene Street, Suite 1 Greensboro, NC 27401	N/A	PF	To support the construction of a performing arts center in Greensboro, NC	40,000.
Friends School of Wilmington 350 Peiffer Campus Wilmington, NC 28409	N/A	POF	To support quality primary education	100,000.
Total See continuation sheet(s) ▶ 3b				10,200,000.

Form 990-PF (2019)

The John G. B. Jr., and Jane R. Ellison
Family Foundation, Inc.

56-1981120

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
John Jay Collete 524 W. 59th Street, Suite 623 New York, NY 10019	N/A	PC	To support academic programs for students from underserved communities	10,000.
Lawrence School 13639 Victory Blvd. Valley Glen, CA 91401	N/A	POF	To support early childhood academic programs	5,000.
Linville Foundation PO Box 99 Linville, NC 28646	N/A	PF	To assist Linville Resort employees in furthering their education	200.
New Garden Friends School 1128 New Garden Road Greensboro, NC 27410	N/A	POF	To support quality primary education To support quality primary education	2,000.
Ready for School Ready for Life 1416 Yanceyville Road Greensboro, NC 27405	N/A	POF	To support integrative programs for families from the family planning stage and prenatal through to	35,000.
UNC-CH Foundation Faculty Excellence Fund PO Box 309 Chapel Hill, NC 27514-0309	N/A	PC	To support quality higher education	1,000,000.
UNC-CH Special Fundraising - Removal of Silent Sam PO Box 309 Chapel Hill, NC 27514-0309	N/A	PC	To support the philanthropic work of UNC Interfraternity Council	7,500.
United Way of Greater Greensboro 1500 Yanceyville Street Greensboro, NC 27405	N/A	PC	To support the United Way Family Success Center	225,000.
Total from continuation sheets				1,284,700.

The John G. B. Jr., and Jane R. Ellison
Family Foundation, Inc.

56-1981120

Part XV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Higher Education Works PO Box 10463 Raleigh, NC 27605	N/A	Supporting Organization	To support quality, affordable higher education in North Carolina	20,000.
JDRF Piedmont Triad Chapter 216 West Market Street, Ste B Greensboro, NC 27401	N/A	Supporting Organization	To support research for curing Type 1 diabetes	100,000.
Ready for School Ready for Life 1416 Yanceyville Road Greensboro, NC 27405	N/A	POF	To support integrative programs for families from the family planning and prenatal stages through to	140,000.
Salvation Army of Greensboro - Boys & Girls Club 1311 S. Eugene Street Greensboro, NC 27403	N/A	PC	To support a variety of programs for youth	50,000.
UNC-CH Ackland Art Museum PO Box 3400 Chapel Hill, NC 27599	N/A	Supporting Organization	To support the public art museum located on the campus of the University of North Carolina in Chapel	1,500,000.
UNC-CH School of Education Foundation PO Box 309 Chapel Hill, NC 27514-0309	N/A	Supporting Organization	To support quality higher education	8,000,000.
Total from continuation sheets				9,810,000.

Part XV | **Supplementary Information**

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

Name of Recipient - Ready for School Ready for Life

To support integrative programs for families from the family planning
stage and prenatal through to beginning school

Part XV **Supplementary Information**

3b Grants and Contributions Approved for Future Payment Continuation of Purpose of Grant or Contribution

Name of Recipient - Ready for School Ready for Life

To support integrative programs for families from the family planning
and prenatal stages through to beginning school

Name of Recipient - UNC-CH Ackland Art Museum

To support the public art museum located on the campus of the
University of North Carolina in Chapel Hill

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)(3) (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) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	 Signature of officer or trustee	11/09/2020 Date	 Assistant Secretary 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 <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Raymond James	141.	141.	
Total to Part I, line 3	141.	141.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Alex. Brown/Raymond James	110,917.	0.	110,917.	110,917.	
G.O. IB-SIV Feeder LLC	114.	0.	114.	114.	
Hound Partners LP Private Equity Global Select FD III	3,632.	0.	3,632.	3,632.	
Tiger Global PIP V, LP	7,139.	0.	7,139.	7,139.	
Tiger Global PIP VII, LP	3,763.	0.	3,763.	3,763.	
Tiger Global PIP VIII, LP	323.	0.	323.	323.	
	1,547.	0.	1,547.	1,547.	
To Part I, line 4	127,435.	0.	127,435.	127,435.	

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Investment Income from P/T Entities UBI Reported on Form 990T	1,280,248. 6,157.	1,280,248. 0.	
Total to Form 990-PF, Part I, line 11	1,286,405.	1,280,248.	

Form 990-PF	Taxes			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Federal Estimated Tax Paid on NII	39,840.	0.			0.
Federal Tax Paid on UBTI	11,733.	0.			0.
Foreign Taxes Paid through Partnership Interests	1,363.	0.			0.
NC Taxes Paid on UBTI	0.	0.			0.
Federal Tax paid on NII 2018 return	17,187.	0.			0.
To Form 990-PF, Pg 1, ln 18	70,123.	0.			0.

Form 990-PF	Other Expenses			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Bank Fees	2,689.	0.			0.
Miscellaneous	867.	0.			0.
To Form 990-PF, Pg 1, ln 23	3,556.	0.			0.

Form 990-PF	Other Increases in Net Assets or Fund Balances			Statement	6
Description	Amount				
Book Differences from Pass-Through Entities	446,655.				
Unrealized Investment Gains (Losses)	1,101,217.				
Total to Form 990-PF, Part III, line 3	1,547,872.				

Form 990-PF	Other Investments	Statement	7
Description	Valuation Method	Book Value	Fair Market Value
Real Estate Global Ops	FMV	220,322.	6,936.
Private Equity Global Select Fund	FMV		
III		93,819.	118,727.
Tiger Global PIP V, LP	FMV	701,395.	701,395.
Tiger Global PIP VII, LP	FMV	2,607,443.	2,607,443.
Tiger Global PIP VIII, LP	FMV	1,935,738.	1,935,738.
Tiger Global PIP VIII Hldg, LP	FMV	45,115.	45,115.
Total to Form 990-PF, Part II, line 13		5,603,832.	5,415,354.

Form 990-PF	Explanation Concerning Part VII-A, Line 8b	Statement	8
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Explanation

The organization is not required to file with the state Attorney General, because it does not engage in any fundraising activities.

Form 990-PF	Cash Deemed Charitable Explanation Statement	Statement	9
	Part X, Line 4		

Cash and other assets are being held for the following future and multi-year pledges:

Community Foundation AJMS Donor Advised Fund	250,000
Friends School of Wilmington, NC	100,000
Higher Education Works	20,000
Ready for School Ready for Life.	140,000
The Salvation Army of Greensboro Boys & Girls Club	50,000
Community Foundation Tanger Performing Arts Center	40,000
UNC-CH 10-Year Major Giving Pledge	8,000,000
JDRF Piedmont Triad Chapter	100,000
UNC-CH Ackland Art Museum	1,500,000
Other minimally anticipated grants for 2020	25,000

Total Cash Deemed Held for Charitable Purposes	10,225,000
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Form 990-PF

Part XV - Line 1a
List of Foundation Managers

Statement 10

Name of Manager

John G. B. Ellison, Jr.
Elizabeth M. Ellison